



*Robert Sonnenschein, et. al. v. PVPE, LLC, et. al.*

*CV 2013-012420*

*Receivership Status Report*

*Of*

*Peter S. Davis*

*Court Appointed Receiver*

*July 7, 2015*

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## **1.0 Background**

On September 27, 2013, Lynne H. Anthony Revocable Trust dated 11/30/2001, Lynne H. Anthony as Trustee; Robert Sonnenschein, as an individual; Gerald R. Hale, as an individual; C. Scott Anthony, as an individual; Janie B. Hale, individually and as Trustee of Janie B. Hale Revocable Trust dated 11/4/1994; Carolyn Sue McMillon, as an individual; Larry McMillon, as an individual; James Stanley Powers, as an individual; and Patricia Ann Powers Trust, Patricia Ann Powers as Trustee (collectively the “Plaintiffs”) filed a Plaintiff’s Verified Complaint for Receivership (“Complaint”) against Palo Verde Capital, L.L.C., an Arizona limited liability company; PVPE, L.L.C., an Arizona limited liability company, Palo Verde Fund, L.P., a Delaware limited partnership; Palo Verde Private Equity Fund, L.P., a Delaware limited partnership; and Anthony R. Stacy, a married man (“Defendants”).

Plaintiffs alleged in both the Complaint and in the Amended Complaint (“Complaints”) for Receivership that they relied on and trusted Defendant Stacy as their investment advisor to properly manage monies entrusted to him, and that Defendant Stacy failed to do so.

## **2.0 Appointment of Receiver**

On October 9, 2013, Peter S. Davis (“Receiver”) of Simon Consulting, LLC (“Simon”) was appointed Receiver over PVPE, LLC (f.k.a. Palo Verde Capital, LLC, f.k.a. Paragon Capital Advisors, LLC); Palo Verde Fund, L.P.; and Palo Verde Private Equity Fund, L.P., (collectively referred to throughout as “the Fund”) with full power of an equity receiver. The appointment of the Receiver was by stipulation of the Plaintiffs and Defendants. The Receivership Order requires the Receiver to, among other things, identify, locate, recover, take control of and liquidate the receivership assets.

## **3.0 Previous Reports**

The Receiver hereby incorporates the information contained in prior receivership reports in this report. The Receiver’s analyses are ongoing; therefore, information contained herein is preliminary and tentative, and subject to change.

## **4.0 Investor Committee**

Section 8(a) of the Order requires the formation of an Investor Committee consisting of representatives of the following five limited partners of the Funds: Craig Jackson Trust, Robert Sonnenschein, C. Scott Anthony, Gerald R. Hale and Larry McMillon.

The Receiver is required to obtain Committee approval prior to employing any attorneys, accountants, contractors or other specialists in the administration of the receivership. The Receiver is also required to consult with and gain approval of the Committee prior to becoming involved with other actions or proceedings in state, federal or foreign courts. Further, the Receiver must obtain Committee approval prior to undertaking any forensic accounting activities relating to the Receivership Defendants, their accountants, auditors or other advisors/agents.

The Receiver continues to maintain regular communication with the investor committee, and updates individual investors as necessary. To date, the Receiver has conducted six investor committee meetings, and continues to keep committee members apprised of events impacting the receivership.

## **6.0 Forensic Accounting**

The Receiver continues work on finalizing an analysis of the sources and uses of cash flowing through bank accounts associated with the receivership entities. This analysis has been a significant undertaking, requiring the Receiver and his staff to analyze numerous financial records including bank statements, accounting records, auditor documentation, investment files, and various other documents. The initial focus of this analysis was on the accounts directly associated with the three receivership entities (Palo Verde Fund, L.P.; Palo Verde Private Equity Fund, L.P.; and PVPE, LLC). There were 14 separate bank/brokerage accounts utilized by these three entities. The Receiver was provided some of the statements for these accounts at the inception of the receivership, but many statements were not provided. Missing statements were requested and received, and the Receiver's staff created a database of all cash transactions from 2007 through early 2014. Each transaction was categorized by type based on information gleaned from various financial records.

After completion of this initial phase of work, the Receiver expanded the analysis to include an additional twelve bank/brokerage accounts related to the investments wholly owned by the Fund and the American Express credit card account in the Fund's name. The inclusion of this information will provide a more complete picture of the sources and uses of cash by the Fund and PVPE, LLC. The Receiver is still waiting for support documentation requested for some of these subsidiary accounts in order to complete the analysis.

The Receiver will issue a report detailing his findings once this analysis has been completed.

## **7.0 Fund Tax Status**

The Receiver and his staff continue to reconstruct historical financial statements for the receivership entities. The Receiver recently obtained permission from the investor committee members to engage a tax attorney to provide limited guidance in certain areas, where necessary. This effort will culminate in the preparation of tax returns for the receivership entities and K-1's for the limited partners.

## **8.0 Update on Asset Liquidation**

As noted in prior reports the Receiver has successfully liquidated five investments to date. In addition, funds have been received from other investments for a variety of reasons. Recoveries to date, by investment, are detailed in Exhibit 1.

There have been no material changes to the following investments since the last report to the Court; therefore, a detailed summary is not included here:

- Aeromedical Collection Services
- AF-1 Investments (liquidated)
- Aviary II & III
- BOAI Pharmaceuticals
- FF Arabian
- HPCG Hospital Investments, LLC ("HHI")
- Ice Now
- Palo Properties (liquidated)
- Palo Verde Energy
- SDX

- TCP Mach Speed (Apollo)
- TCP Peds Rehab
- TCP Success Ed
- USDA Loan J00046
- WP Bistro

Updates on the remaining investments are detailed below.

**8.1 Acumen Energy Solutions, Inc. (formerly American Energy Solutions, Inc.)**

Palo Verde Fund, LP is a secured creditor of Acumen. Since the payment in full of the first secured creditor in September 2014, CrossFirst Bank, the Receiver has been working to secure Acumen assets for the Fund, including collection of outstanding Acumen receivables. To date \$238,851 has been recovered.<sup>1</sup>

**8.2 TCP GBS I, LLC**

The Receiver, through counsel, formally requested TCP-GBS I, LLC (“TCP GBS”) purchase the Funds interest in this investment in December 2014. The Receiver subsequently analyzed company financial data, industry data, and spoke with company representatives about the business, its current performance and its prospects for the future. After negotiations with TCP GBS the Receiver has agreed to sell the Fund’s remaining shares in the company for a one-time payment of \$310,743. The Receiver believes that this is a fair price for these shares, and, importantly, despite the fact that the operating agreement for this LLC allows for payment over an extended period of time for liquidated shares TCP GBS has agreed to make a lump-sum payment upon court approval of the recently filed *Motion to Approve Liquidation of Palo Verde Fund L.P.’s Interest in TCP-GBS*.

**8.3 Empire Financial Services of Tulsa, LLC**

The Receiver successfully liquidated the Fund’s interest in Empire Financial Services of Tulsa, LLC (“Empire”) in July 2014 for a total of \$655,000. As has been previously reported to this Court, the buyer made a cash payment of \$400,000 and entered into a promissory note for \$255,000 (“the Note”). The terms of the note require monthly payments of principal and interest in the amount of \$3,135 beginning on December 15, 2014 and ending on October 15, 2017, when a balloon payment encompassing the remaining principal and interest is due. In addition, two balloon payments of \$50,000 are required; one was due on March 15 and one will be due on October 15, 2015.

To date the purchaser has made each monthly payment of \$3,135 within the deadlines specified in the Note. The March 2015 balloon payment; however, was not made. Buyer representatives communicated with the Receiver that due to the financial health of the company the payment was not possible by the prescribed deadline and asked for a 90-day deferral, to July 15, 2015.

The promissory note includes both default provisions and late payment options (see below, excerpted from the Note). The Receiver notified the buyer that he would agree to not pursue default remedies in this instance, provided that the receivership estate is paid \$0.10 per dollar for each unpaid payment (in this instance amounting to \$5,000 per month for each month the \$50,000 payment is not made) pursuant to the applicable provision in the Note. This agreement further required the buyer to continue making regular monthly payments on a timely basis. This agreement specifically noted that the Receiver was in no way waiving any rights to exercise the default remedies granted in the Note and/or the associated guarantees.

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<sup>1</sup> This represents \$106,358 received from the sale of assets, cash in Acumen’s bank account, and collections of outstanding accounts receivable owed to Acumen by customers.

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Should a default be made in the payment of any installment under this note, the entire principal sum and accrued interest shall at once become due and payable, without notice, at the option of the holder of this note. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

In the event any payment or installment is not paid on or before the fifth (5<sup>th</sup>) day after the date on which it becomes due, the undersigned agrees to pay a late charge in the amount of \$0.10 per dollar for each payment unpaid, and a like charge for each thirty (30) days the delinquency continues, to cover the extra expense involved in handling the delinquent accounts.

The buyer did not respond to this communication, but continues to make the required monthly payments. The Receiver will keep the Court apprised of the status of this situation as events unfold.

**9.0 Receivership Accounting**

Details of the cash processed through the receivership bank account are attached hereto as Exhibit 2. The current balance of the receivership account is \$207,604 as of June 30, 2015. This balance includes monies surrendered to the Fund by Acumen against the secured debt owed.

**10.0 Receivership Fees and Expenses**

The Receiver and his firm have incurred a total of \$696,788 in fees and expenses from inception to May 31, 2015. Guttilla, Murphy & Anderson, counsel for the Receiver in this matter, have incurred \$271,186 in fees and expenses from inception to May 31, 2015. An additional \$38,946 in fees and expenses was incurred during the same time period for other legal and professional services necessary to run the receivership. See Exhibit 3 for a detailed professional fee summary.

**11.0 Conclusion**

As noted previously, this report is preliminary and tentative, and subject to change. The Receiver's investigation is ongoing; future updates to the Court will reflect any changes or additions to the information contained herein.



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Peter S. Davis, Receiver

July 7, 2015

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Date

**Summary of Investment Income****Exhibit 1**

As of June 30, 2015

**Sale Proceeds**

<b>Investment</b>	<b>Amount Received</b>	<b>Description</b>
AF-1 Investments	\$ 50,000	Proceeds from sale of equity interest
Bees Free	8,311	Procees from sale of stock
Empire Finance, LLC	426,319	Proceeds from asset sale
Palo Properties, LLC	176,476	Proceeds from asset sale
<b>Total Sale Proceeds</b>	<b>\$ 661,107</b>	

**Other Investment Receipts**

<b>Investment</b>	<b>Amount Received</b>	<b>Description</b>
Acumen Energy Solutions	\$ 238,851	Funds from secured creditor position
HHI Investment	33,461	Debt repayment allocation
Palo Properties, LLC	27,922	Rent; proceeds from sale of furniture
SDX Acquisition, LLC	119,524	Distribution
TCP-GBS, LLC	22,455	Distribution
TCP-Mach Speed, LLC	15,064	Distribution
USDA Loan J-46	91,124	Monthly interest payments
<b>Total Other Receipts</b>	<b>\$ 548,402</b>	

**Total Income** \$ 1,209,508

Source: Receivership accounting records



Type	Date	Num	Name	Description	Split	Amount
Deposit	10/23/2013		Tony Stacy Initial Deposit	Deposit	Tony Stacy Initial Deposit	\$ 75,000.00
Check	10/24/2013	4953	United States Treasury	45-1540577 Form 4506 Request	Tax Record Retrieval Expense	\$ (100.00)
Check	10/24/2013	4954	United States Treasury	26-0832045 Form 4506 Request	Tax Record Retrieval Expense	\$ (100.00)
Deposit	10/30/2013		Michael Nemeth	Rent	Palo Properties, LLC	\$ 3,500.00
Check	10/30/2013	4955	Downtown Associates, LLC	Oct 2013 - Interest & Property Tax	Palo Properties, LLC	\$ (5,755.00)
Check	10/30/2013	4956	CamTechnologies, LLC	Invoice No. 3305 for server imaging	Computer and Internet Expenses	\$ (567.79)
Deposit	11/08/2013		Colson Services Corp.	Interest Payment	USDA J00046	\$ 6,587.64
Check	11/13/2013	1001	CamTechnologies, LLC	Invoice No. 3370 for website creation	Computer and Internet Expenses	\$ (350.00)
Check	11/13/2013	1002	CamTechnologies, LLC	Invoice No. 3371 for email exports	Computer and Internet Expenses	\$ (1,010.00)
Check	11/13/2013	1003	Downtown Associates, LLC	Nov 2013 - Interest & Property Tax	Palo Properties, LLC	\$ (5,755.00)
Check	11/15/2013	EFT	State Farm Insurance	20368 N 98th St - Property Insurance	Palo Properties, LLC	\$ (1,089.00)
Deposit	12/02/2013		Michael Nemeth	Rent	Palo Properties, LLC	\$ 4,700.00
Check	12/02/2013	1005	CamTechnologies, LLC	Invoice No. 3387 for email exports	Computer and Internet Expenses	\$ (3,675.00)
Check	12/02/2013	1006	CamTechnologies, LLC	Invoice Nos. 3450 & 3451 for website & domain	Computer and Internet Expenses	\$ (140.00)
Deposit	12/03/2013		Colson Services Corp.	Interest payment	USDA J00046	\$ 7,439.77
Deposit	12/03/2013		Michael Nemeth	Rent	Palo Properties, LLC	\$ 3,900.00
Check	12/13/2013	1004	Downtown Associates, LLC	Dec 2013 - Interest & Property Tax	Palo Properties, LLC	\$ (5,755.00)
Check	12/17/2013	1007	CamTechnologies, LLC	VOID: Invoice Nos. 3410 GJE, RGJE created on 12/18/2013	Computer and Internet Expenses	\$ -
Check	12/17/2013	1008	CamTechnologies, LLC	Invoice No. 3410	Computer and Internet Expenses	\$ (3,675.00)
Check	12/17/2013	1009	CamTechnologies, LLC	Invoice No. 3436	Computer and Internet Expenses	\$ (29.95)
Deposit	12/18/2013		Pre-Receivership Accts	Deposit	Pre-Receivership Accts	\$ 6.17
Deposit	12/19/2013		United States Treasury	Deposit	Return of Tax Record Retrieval Fee	\$ 200.00
Deposit	01/02/2014		Colson Services Corp.	Interest payment	USDA J00046	\$ 3,283.59
Check	01/03/2014	1010	CamTechnologies, LLC	Invoice No. 3464	Computer and Internet Expenses	\$ (2,700.00)
Check	01/06/2014	1011	CamTechnologies, LLC	Invoice No. 3522	Computer and Internet Expenses	\$ (29.95)
Deposit	01/08/2014		Michael Nemeth	Rent	Palo Properties, LLC	\$ 3,900.00
Check	01/10/2014	1012	BizFilings	Inv 2023258	Miscellaneous Expense	\$ (16.95)
Check	01/16/2014	1013	Simon Consulting, LLC	Receiver fees-inception to Oct 31 2013	Professional Fees	\$ (27,291.43)
Check	01/16/2014	1014	Guttilla Murphy Anderson, PC	Receiver attorney fees-inception to Oct 31, 2013	Professional Fees	\$ (19,144.42)
Check	01/16/2014	1015	CamTechnologies, LLC	Invoice No. 3544	Computer and Internet Expenses	\$ (125.00)
Check	01/21/2014	1016	BizFilings	Renewal of Stat Agent PV Fund LP	Miscellaneous Expense	\$ (133.60)
Check	01/21/2014	1017	VOID	VOID	VOID	\$ -
Check	01/24/2014	1018	Downtown Associates, LLC	Jan 2014 - Interest & Property Tax	Palo Properties, LLC	\$ (5,755.00)
Deposit	01/29/2014		Colson Services Corp.	Interest payment	USDA J00046	\$ 5,357.44
Check	01/30/2014	1020	Downtown Associates, LLC	Feb 2014 - Interest & Property Tax	Palo Properties, LLC	\$ (5,755.00)
Deposit	02/05/2014		Michael Nemeth	Rent	Palo Properties, LLC	\$ 3,900.00
Check	02/05/2014	EFT	Chase Bank	Service Charge	Bank Service Charges	\$ (95.00)
Check	02/28/2014	1021	McKinnon	Appraisal Report-DC Ranch House	Professional Fees	\$ (500.00)
Check	02/28/2014	1022	Litgistix, LLC	Copies - PV Energy rpts from Forest Oil	Professional Fees	\$ (765.65)
Check	02/28/2014	1023	Xact Data	Scanning of Liccar accounting data	Professional Fees	\$ (3,320.55)
Check	02/28/2014	1024	CamTechnologies, LLC	Invoices 3576,3633 &3614	Computer and Internet Expenses	\$ (2,307.45)
Deposit	03/04/2014		Wells Fargo Bank	Deposit	Bees Free - Stock Sale	\$ 282.43
Deposit	03/05/2014		Michael Nemeth	Rent	Palo Properties, LLC	\$ 3,900.00
Check	03/05/2014	EFT	Chase Bank	Service Charge	Bank Service Charges	\$ (95.00)
Deposit	03/14/2014		Chase Bank	Deposit	Bank Service Charges	\$ 95.00
Deposit	03/14/2014		Chase Bank	Deposit	Bank Service Charges	\$ 95.00
Check	03/24/2014	1025	Downtown Associates, LLC	March 2014 - Interest & Property Tax	Palo Properties, LLC	\$ (5,755.00)

Type	Date	Num	Name	Description	Split	Amount
Deposit	04/01/2014		Colson Services Corp.	Interest Payment	USDA J00046	\$ 9,503.98
Deposit	04/03/2014		Michael Nemeth	Rent	Palo Properties, LLC	\$ 2,600.00
Check	04/11/2014	1026	CamTechnologies, LLC	Invoice 3786	Computer and Internet Expenses	\$ (29.95)
Check	04/21/2014	1027	CamTechnologies, LLC	3803	Computer and Internet Expenses	\$ (62.50)
Check	04/21/2014	EFT	APS	Deposit for electric service at property	Palo Properties, LLC	\$ (705.00)
Deposit	04/21/2014		TCP Group	Distribution	TCP-GBS Investment I, LLC	\$ 4,863.43
Check	04/22/2014	1028	Michael Nemeth	Return of Security Deposit - tenant vacated	Palo Properties, LLC	\$ (3,500.00)
Check	04/24/2014	1029	Downtown Associates, LLC	April 2014 - Interest & Property Tax	Palo Properties, LLC	\$ (5,755.00)
Deposit	04/24/2014		Colson Services Corp.	Interest payment	USDA J00046	\$ 6,003.39
Deposit	04/24/2014		HPCG, LLC	Proceeds from investment	HHI Investment	\$ 11,153.59
Check	05/05/2014	EFT	APS	Electric Service	Palo Properties, LLC	\$ (35.53)
Check	05/05/2014	1030	Southwest Gas	Utility deposit and monthly fee	Palo Properties, LLC	\$ (187.48)
Check	05/05/2014	1031	Buddy Barbera	Landscape & Pool maintenance-realtor reimbursement	Palo Properties, LLC	\$ (326.00)
Deposit	05/09/2014		SDX Acquisition, LLC	Distribution	SDX Acquisition, LLC	\$ 92,519.00
Check	05/13/2014	1033	CamTechnologies, LLC	Invoice 3692	Computer and Internet Expenses	\$ (29.95)
Check	05/14/2014	1032	CamTechnologies, LLC	Invoice 3872-remove Acumen doc from site	Computer and Internet Expenses	\$ (31.25)
Check	05/15/2014	1034	CamTechnologies, LLC	Invoice 3855 - May web hosting/email	Computer and Internet Expenses	\$ (29.95)
Check	05/16/2014	1035	Conner & Winters, LLP	November fees	Professional Fees	\$ (2,340.00)
Check	05/16/2014	1036	Guttilla Murphy Anderson, PC	November fees	Professional Fees	\$ (13,693.53)
Check	05/16/2014	1037	Simon Consulting, LLC	November fees	Professional Fees	\$ (43,822.02)
Check	05/23/2014	1038	Adobe Carpet Cleaning	Carpet Cleaning	Palo Properties, LLC	\$ (182.95)
Check	05/23/2014	1039	Downtown Associates, LLC	May 2014 - Interest & Property Tax	Palo Properties, LLC	\$ (5,755.00)
Check	05/27/2014	1040	Squeeky Kleen Windows	Window Cleaning Service	Palo Properties, LLC	\$ (320.00)
Check	05/27/2014	1041	Caddo Parish Clerk of Court	Aeromedical Collections Court Costs	Aeromedical	\$ (38.73)
Check	05/27/2014	1042	City of Scottsdale	Water/Sewer @ DC Ranch Property	Palo Properties, LLC	\$ (43.49)
Deposit	05/27/2014		Colson Services Corp.	Interest Payment	USDA J00046	\$ 1,266.02
Check	06/06/2014	EFT	APS	Electric Service	Palo Properties, LLC	\$ (118.46)
Check	06/13/2014	1043	Litgistix, LLC	Copies - PV Energy rpts from Forest Oil	Professional Fees	\$ (267.95)
Check	06/13/2014	1044	CamTechnologies, LLC	Invoice 3924-June web hosting/email	Computer and Internet Expenses	\$ (29.95)
Check	06/13/2014	1045	Southwest Gas	May Gas Fee	Palo Properties, LLC	\$ (28.11)
Check	06/24/2014	1046	Downtown Associates, LLC	June 2014 - Interest & Property Tax	Palo Properties, LLC	\$ (5,755.00)
Check	06/24/2014	1047	City of Scottsdale	Water/Sewer @ DC Ranch Property	Palo Properties, LLC	\$ (63.15)
Check	06/25/2014	EFT	APS	Electric Service	Palo Properties, LLC	\$ (246.14)
Deposit	06/25/2014		Colson Services Corp.	Interest Payment	USDA J00046	\$ 6,459.64
Deposit	07/03/2014		HPCG, LLC	Deposit	HHI Investment	\$ 22,307.18
Check	07/18/2014	1048	Southwest Gas	June Gas Fee	Palo Properties, LLC	\$ (25.74)
Check	07/18/2014	1049	CamTechnologies, LLC	Invoice 4013-July web hosting/email	Computer and Internet Expenses	\$ (29.95)
Deposit	07/22/2014		Conterra Asset Management	Interest Payment	USDA J00046	\$ 8,033.43
Check	07/25/2014	1050	Azure Blue Complete Pool Service	Pool Service at DC Ranch House	Palo Properties, LLC	\$ (138.00)
Check	07/25/2014	1051	City of Scottsdale	Water/Sewer @ DC Ranch Property	Palo Properties, LLC	\$ (61.28)
Check	07/25/2014	1052	Downtown Associates, LLC	July 2014 - Interest & Property Tax	Palo Properties, LLC	\$ (5,755.00)
Check	08/04/2014	1053	BizFilings	Renewal of Stat Agent PV Fund LP	Miscellaneous Expense	\$ (151.20)
Check	08/04/2014	1054	Southwest Gas	July Gas Fee	Palo Properties, LLC	\$ (24.39)
Check	08/07/2014	EFT	APS	Electric Service	Palo Properties, LLC	\$ (293.28)
Check	08/13/2014	1055	Whitsitt & Whitsitt	Retainer for Kansas Attorney - Ross lawsuit	Acumen Energy Solutions	\$ (4,000.00)
Check	08/13/2014	1056	Marco's Crystal Clear Cleaning Service	Cleaning & Repair of DC Ranch Property	Palo Properties, LLC	\$ (1,325.00)
Check	08/13/2014	1057	VOID	VOID	VOID	\$ -

**Palo Verde Receivership**

June 30, 2015 Receivership Banking Summary

**Exhibit 2**

Type	Date	Num	Name	Description	Split	Amount
Check	08/13/2014	1058	Arizona Stairs	Downpayment - stair repair	Palo Properties, LLC	\$ (250.00)
Check	08/19/2014	1059	CamTechnologies, LLC	Invoice 4100	Computer and Internet Expenses	\$ (29.95)
Check	08/19/2014	1060	Arizona Stairs	2nd Pmt - Stair Repair DC Ranch	Palo Properties, LLC	\$ (250.00)
Deposit	08/21/2014		Conterra Asset Management	Interest Payment	USDA J00046	\$ 5,103.46
Check	08/25/2014	1062	Downtown Associates, LLC	Aug 2014 - Palo Properties	Palo Properties, LLC	\$ (5,755.00)
Check	08/25/2014	1063	Southwest Gas	July Water - Palo Properties	Palo Properties, LLC	\$ (63.07)
Check	08/25/2014	1064	CamTechnologies, LLC	Invoice 4127 - Website Update	Computer and Internet Expenses	\$ (62.50)
Deposit	08/27/2014		Arena Football League	Deposit	AF-1 Investments	\$ 50,000.00
Check	09/03/2014	1065	Southwest Bond Services	Bond Renewal AZ412047	Receivership Bond Expense	\$ (100.00)
Check	09/03/2014	1066	Azure Blue Complete Pool Service	August Pool Svc - DC Ranch	Palo Properties, LLC	\$ (140.00)
Check	09/04/2014	EFT	APS	Electric Service	Palo Properties, LLC	\$ (346.41)
Deposit	09/10/2014		CrossFirst Bank	Deposit	Acumen Energy Solutions	\$ 224,357.71
Check	09/18/2014	1067	Azure Blue Complete Pool Service	July Pool Svc - DC Ranch	Palo Properties, LLC	\$ (296.00)
Deposit	09/22/2014		TCP Group	Distribution	TCP-Mach Speed Investment, LLC	\$ 15,064.49
Deposit	09/23/2014		Conterra Asset Management	Interest Payment	USDA J00046	\$ 5,262.72
Check	09/25/2014	1068	VOID	VOID	VOID	\$ -
Check	09/25/2014	1069	CamTechnologies, LLC	Invoice 4127 - Website Update	Computer and Internet Expenses	\$ (29.95)
Check	09/25/2014	1070	City of Scottsdale	Water/Sewer @ DC Ranch Property	Palo Properties, LLC	\$ (61.00)
Check	09/25/2014	1072	VOID	VOID	VOID	\$ -
Check	09/28/2014	1073	Downtown Associates, LLC	Sept 2014 - Palo Properties	Palo Properties, LLC	\$ (5,755.00)
Check	10/03/2014	1074	AC by J	AC repair per sales agreement	Palo Properties, LLC	\$ (563.95)
Check	10/03/2014	EFT	APS	Electric Service	Palo Properties, LLC	\$ (492.50)
Check	10/03/2014	1075	Southwest Gas	Gas bill	Palo Properties, LLC	\$ (38.70)
Check	10/08/2014	1076	Arvest Bank	Balance Due on Note Purchase	Acumen Energy Solutions	\$ (10,000.00)
Check	10/14/2014	EFT	Chase Bank	Service Charge	Bank Service Charges	\$ (17.50)
Check	10/15/2014	EFT	Chase Bank	Incoming Domestic Wire Fee	Bank Service Charges	\$ (15.00)
Deposit	10/15/2014		Empire Finance, LLC	Proceeds from investment	Empire Finance, LLC	\$ 200,000.00
Check	10/21/2014	EFT	Chase Bank	Incoming Domestic Wire Fee	Bank Service Charges	\$ (15.00)
Deposit	10/21/2014		Empire Finance, LLC	Proceeds from investment	Empire Finance, LLC	\$ 150,000.00
Check	10/22/2014	1077	CamTechnologies, LLC	Invoice 4288 - Website Update	Computer and Internet Expenses	\$ (29.95)
Check	10/22/2014	1078	City of Scottsdale	Water/Sewer @ DC Ranch Property	Palo Properties, LLC	\$ (60.77)
Check	10/22/2014	1079	Azure Blue Complete Pool Service	Sept Pool Svc - DC Ranch	Palo Properties, LLC	\$ (126.00)
Check	10/22/2014	EFT	Chase Bank	Incoming Domestic Wire Fee	Bank Service Charges	\$ (15.00)
Deposit	10/22/2014		Empire Finance, LLC	Proceeds from investment	Empire Finance, LLC	\$ 50,000.00
Check	10/28/2014	1081	Flowing Wells Landscape & Pools	Pool/landscape repair per sales contract	Palo Properties, LLC	\$ (837.41)
Check	10/28/2014	1080	Downtown Associates, LLC	Oct 2014 - Palo Properties	Palo Properties, LLC	\$ (5,755.00)
Check	10/28/2014	EFT	Chase Bank	Incoming Domestic Wire Fee	Bank Service Charges	\$ (15.00)
Deposit	10/28/2014		Empire Finance, LLC	Proceeds from investment	Empire Finance, LLC	\$ 4,374.44
Check	10/30/2014	EFT	APS	Electric Service	Palo Properties, LLC	\$ (156.77)
Deposit	11/10/2014		Old World Title Agency	Proceeds from investment	Palo Properties, LLC	\$ 176,157.45
Check	11/14/2014	1082	Azure Blue Complete Pool Service	Oct Pool Svc - DC Ranch	Palo Properties, LLC	\$ (102.00)
Check	11/14/2014	1084	City of Scottsdale	Water/Sewer @ DC Ranch Property	Palo Properties, LLC	\$ (51.88)
Check	11/14/2014	1085	CamTechnologies, LLC	Invoice 4393 - Website Update	Computer and Internet Expenses	\$ (29.95)
Deposit	11/14/2014		APS	APS refund	Palo Properties, LLC	\$ 672.97
Deposit	11/14/2014		Southwest Gas	SW Gas refund	Palo Properties, LLC	\$ 115.17
Deposit	11/14/2014		State Farm Insurance	State Farm refund	Palo Properties, LLC	\$ 20.05
Deposit	12/11/2014		Arizona Auctioneers	Proceeds from investment	Palo Properties, LLC	\$ 1,499.90

Type	Date	Num	Name	Description	Split	Amount
Deposit	12/15/2014		Empire Finance, LLC	Proceeds from investment	Empire Finance, LLC	\$ 3,135.00
Check	12/15/2014	EFT	Chase Bank	Incoming Domestic Wire Fee	Bank Service Charges	\$ (15.00)
Check	12/25/2014	1087	Simon Consulting, LLC	Dec 2013 - Aug 2014	Professional Fees	\$ (318,495.36)
Check	12/25/2014	1086	Guttilla Murphy Anderson, PC	Dec 2013 - Oct 2014	Professional Fees	\$ (130,097.42)
Check	12/25/2014	1089	DeFusco & Udelman, PLC	Acumen - Retainer	Acumen Energy Solutions	\$ (2,000.00)
Check	12/25/2014	1090	Whitsitt & Whitsitt	Kansas Attorney - Ross lawsuit	Acumen Energy Solutions	\$ (75.74)
Check	12/25/2014	1088	Sprouse Schrader Smith, PLLC	PV Energy, LLC Attorney	Palo Verde Energy Fund, LLC	\$ (765.00)
Deposit	12/30/2014		Trulite Glas	AR Proceeds	Acumen Energy Solutions	\$ 4,136.98
Deposit	12/30/2014		Electric Coating Technologies	AR Proceeds	Acumen Energy Solutions	\$ 760.00
Check	12/31/2014	1091	Simon Consulting, LLC	Sep-Oct 2014	Professional Fees	\$ (70,611.38)
Check	01/07/2015	0991	US Postal Service	PO Box Fees - 6 month renewal	Acumen Energy Solutions	\$ (37.00)
Check	01/07/2015	1092	JP Morgan Chase NA	Fees for statement research/production	Bank Service Charges	\$ (63.42)
Check	01/07/2015	1093	Conner & Winters, LLP	Fees - Jan-April 2014	Professional Fees	\$ (9,730.30)
Deposit	01/15/2015		Wisembaker Builder Svcs	AR Proceeds	Acumen Energy Solutions	\$ 1,440.00
Check	01/15/2015	EFT	Chase Bank	Incoming Domestic Wire Fee	Bank Service Charges	\$ (15.00)
Deposit	01/15/2015		Empire Finance, LLC	Proceeds from investment	Empire Finance, LLC	\$ 3,135.00
Deposit	01/23/2015		Suez Energy	AR Proceeds	Acumen Energy Solutions	\$ 500.00
Deposit	01/27/2015		Wisembaker Builder Svcs	AR Proceeds	Acumen Energy Solutions	\$ 240.00
Check	01/28/2015	1094	VOID	VOID	VOID	\$ -
Check	01/28/2015	0992	Platte City Self Storage	Storage fees 1/22/15 - 3/22/15	Acumen Energy Solutions	\$ (148.00)
Check	01/28/2015	1095	JP Morgan Chase NA	Fees for statement research/production	Bank Service Charges	\$ (260.37)
Deposit	02/10/2015		Polsinelli Shugart	Refund of pre-receivership retainer	Acumen Energy Solutions	\$ 1,873.50
Deposit	02/13/2015		Empire Finance, LLC	Proceeds from investment	Empire Finance, LLC	\$ 3,135.00
Check	02/13/2015	EFT	Chase Bank	Incoming Domestic Wire Fee	Bank Service Charges	\$ (15.00)
Deposit	02/20/2015		Old World Title Agency	Refund of overpayment	Palo Properties, LLC	\$ 319.00
Deposit	02/23/2015		Conterra Asset Management	Interest Payment	USDA J00046	\$ 26,822.78
Deposit	03/02/2015		Lindsey Auction Service	Proceeds from investment	Acumen Energy Solutions	\$ 814.54
Check	03/06/2015	1096	Simon Consulting, LLC	December 2014	Professional Fees	\$ (33,414.45)
Check	03/06/2015	1097	Guttilla Murphy Anderson, PC	Dec 2014	Professional Fees	\$ (23,028.59)
Check	03/06/2015	1098	Conner & Winters, LLP	May 2014	Professional Fees	\$ (853.45)
Check	03/06/2015	1099	Whitsitt & Whitsitt	Kansas Attorney - Ross lawsuit	Acumen Energy Solutions	\$ (3,348.28)
Check	03/06/2015	1100	Simon Consulting, LLC	Nov 2014	Professional Fees	\$ (40,625.20)
Check	03/06/2015	1101	Guttilla Murphy Anderson, PC	Nov 2014	Professional Fees	\$ (31,281.65)
Check	03/06/2015	1102	CamTechnologies, LLC	Invoice 4605 - Website Update/domain renewal	Computer and Internet Expenses	\$ (140.00)
Check	03/06/2015	1103	JP Morgan Chase NA	Fees for statement research/production	Bank Service Charges	\$ (62.34)
Check	03/13/2015	EFT	Chase Bank	Incoming Domestic Wire Fee	Bank Service Charges	\$ (15.00)
Deposit	03/13/2015		Empire Finance, LLC	Deposit	Empire Finance, LLC	\$ 3,135.00
Deposit	03/17/2015		Bees Free	Deposit	Bees Free	\$ 8,028.46
Check	03/17/2015	1104	Lang & Klain, PC	Retainer	Professional Fees	\$ (10,000.00)
Check	03/17/2015	0993	Platte City Self Storage	Acumen Storage - Unite D33	Acumen Energy Solutions	\$ (74.00)
Check	04/03/2015	1105	VOID	VOID	VOID	\$ -
Check	04/03/2015	1106	CamTechnologies, LLC	Invoice 4820-Verde Cap Data Recovery	Computer and Internet Expenses	\$ (7,095.04)
Check	04/03/2015	1107	Simon Consulting, LLC	Jan 2015	Professional Fees	\$ (31,808.55)
Check	04/03/2015	1108	Guttilla Murphy Anderson, PC	Jan 2015	Professional Fees	\$ (11,449.35)
Check	04/03/2015	1109	VOID	VOID	VOID	\$ -
Check	04/03/2015	1110	Whitsitt & Whitsitt	Kansas Attorney - Ross lawsuit -Jan Fees	Acumen Energy Solutions	\$ (2,681.00)
Check	04/03/2015	1111	Conner & Winters, LLP	June 2014	Professional Fees	\$ (164.15)

**Palo Verde Receivership**

June 30, 2015 Receivership Banking Summary

**Exhibit 2**

Type	Date	Num	Name	Description	Split	Amount
Check	04/14/2015	1112	VOID	VOID	VOID	\$ -
Check	04/14/2015	1113	Platte City Self Storage	Storage - 4/22/15 to 5/22/15	Acumen Energy Solutions	\$ (74.00)
Deposit	04/20/2015		Empire Finance, LLC	Proceeds from investment	Empire Finance, LLC	\$ 3,135.00
Check	04/20/2015	EFT	Chase Bank	Incoming Domestic Wire Fee	Bank Service Charges	\$ (15.00)
Check	04/23/2015	EFT	State of Delaware	Delaware LP Annual Report/Tax	Business Licenses and Permits	\$ (350.00)
Check	04/23/2015	EFT	State of Delaware	Delaware LP Annual Report/Tax	Business Licenses and Permits	\$ (1,429.50)
Deposit	04/24/2015		SDX Acquisition, LLC	Distribution	SDX Acquisition, LLC	\$ 27,005.00
Deposit	04/27/2015		TCP Group	Distribution	TCP-GBS Investment I, LLC	\$ 17,592.00
Deposit	04/30/2015		Wrigley Company	AR Proceeds	Acumen Energy Solutions	\$ 2,410.00
Check	05/04/2015	100	Aldridge Borden	W-2 & 1099 Prep-Acumen	Acumen Energy Solutions	\$ (1,085.00)
Check	05/04/2015	101	Simon Consulting, LLC	Feb 2015 Fees	Professional Fees	\$ (47,973.40)
Check	05/04/2015	102	Guttilla Murphy Anderson, PC	Feb 2015 Fees	Professional Fees	\$ (20,414.21)
Check	05/04/2015	103	Whitsitt & Whitsitt	Feb 2015 Fees	Professional Fees	\$ (442.03)
Deposit	05/20/2015		Empire Finance, LLC	Proceeds from investment	Empire Finance, LLC	\$ 3,135.00
Check	05/20/2015	EFT	Chase Bank	Incoming Domestic Wire Fee	Bank Service Charges	\$ (15.00)
Check	05/27/2015	104	Simon Consulting, LLC	March 2015 Fees	Professional Fees	\$ (38,360.85)
Check	05/27/2015	105	Guttilla Murphy Anderson, PC	March 2015 Fees	Professional Fees	\$ (10,626.48)
Check	05/27/2015	106	Whitsitt & Whitsitt	March 2015 Fees	Professional Fees	\$ (302.41)
Check	05/29/2015	EFT	Chase Bank	Service Fee	Bank Service Charges	\$ (12.00)
Check	05/29/2015	107	Platte City Self Storage	Storage - 5/22/15 to 6/22/15	Acumen Energy Solutions	\$ (74.00)
Check	06/17/2015	108	Platte City Self Storage	Storage - 6/22/15 to 7/22/15	Acumen Energy Solutions	\$ (74.00)
Deposit	06/19/2015		Empire Finance, LLC	Proceeds from investment	Empire Finance, LLC	\$ 3,135.00
Check	06/19/2015	EFT	Wells Fargo Bank	Wire Trans Svc Charge	Bank Service Charges	\$ (15.00)
Deposit	06/24/2015		McLane Company	AR Proceeds	Acumen Energy Solutions	\$ 2,318.20
<b>Balance</b>						<b>\$ 207,603.67</b>

**Palo Verde Receivership**  
Summary of Professional Fees  
As of June 30, 2015

**Exhibit 3**

Entity	Description	Invoice Amount	Paid Amount	Balance Due	Date Paid
Simon Consulting, LLC	October 2013 Invoice	\$ 27,291	\$ 27,291	\$ -	16-May-14
Simon Consulting, LLC	November 2013 Invoice	\$ 43,822	\$ 43,822	\$ -	16-May-14
Simon Consulting, LLC	December 2013 Invoice	\$ 38,101	\$ 38,101	\$ -	25-Dec-14
Simon Consulting, LLC	January 2014 Invoice	\$ 33,285	\$ 33,285	\$ -	25-Dec-14
Simon Consulting, LLC	February 2014 Invoice	\$ 10,256	\$ 10,256	\$ -	25-Dec-14
Simon Consulting, LLC	March 2014 Invoice	\$ 41,573	\$ 41,573	\$ -	25-Dec-14
Simon Consulting, LLC	April 2014 Invoice	\$ 15,638	\$ 15,638	\$ -	25-Dec-14
Simon Consulting, LLC	May 2014 Invoice	\$ 35,515	\$ 35,515	\$ -	25-Dec-14
Simon Consulting, LLC	June 2014 Invoice	\$ 31,663	\$ 31,663	\$ -	25-Dec-14
Simon Consulting, LLC	July 2014 invoice	\$ 63,353	\$ 63,353	\$ -	25-Dec-14
Simon Consulting, LLC	August 2014 Invoice	\$ 46,081	\$ 46,081	\$ -	25-Dec-14
Simon Consulting, LLC	September 2014 Invoice	\$ 27,907	\$ 27,907	\$ -	31-Dec-14
Simon Consulting, LLC	October 2014 Invoice	\$ 42,704	\$ 42,704	\$ -	31-Dec-14
Simon Consulting, LLC	November 2014 Invoice	\$ 40,625	\$ 40,625	\$ -	6-Mar-15
Simon Consulting, LLC	December 2014 Invoice	\$ 33,414	\$ 33,414	\$ -	6-Mar-15
Simon Consulting, LLC	January 2015 Invoice	\$ 33,789	\$ 33,789	\$ -	3-Apr-15
Simon Consulting, LLC	February 2015 Invoice	\$ 47,973	\$ 47,973	\$ -	4-May-15
Simon Consulting, LLC	March 2015 Invoice	\$ 38,361	\$ 38,361	\$ -	26-May-15
Simon Consulting, LLC	April 2015 Invoice	\$ 25,269	\$ -	\$ 25,269	
Simon Consulting, LLC	May 2015 Invoice	\$ 20,167		\$ 20,167	
<b>SUBTOTAL</b>		<b>\$ 696,788</b>	<b>\$ 651,353</b>	<b>\$ 45,436</b>	

**Receivership Counsel**

Gutilla Murphy Anderson	October 2013 Invoice	\$ 19,381	\$ 19,381	\$ -	16-May-14
Gutilla Murphy Anderson	November 2013 Invoice	\$ 13,694	\$ 13,694	\$ -	16-May-14
Gutilla Murphy Anderson	December 2013 Invoice	\$ 20,216	\$ 20,216	\$ -	25-Dec-14
Gutilla Murphy Anderson	January 2014 Invoice	\$ 14,516	\$ 14,516	\$ -	25-Dec-14
Gutilla Murphy Anderson	February 2014 Invoice	\$ 4,102	\$ 4,102	\$ -	25-Dec-14
Gutilla Murphy Anderson	March 2014 Invoice	\$ 4,152	\$ 4,152	\$ -	25-Dec-14
Gutilla Murphy Anderson	April 2014 Invoice	\$ 3,031	\$ 3,031	\$ -	25-Dec-14
Gutilla Murphy Anderson	May 2014 Invoice	\$ 6,950	\$ 6,950	\$ -	25-Dec-14
Gutilla Murphy Anderson	June 2014 Invoice	\$ 9,339	\$ 9,339	\$ -	25-Dec-14
Gutilla Murphy Anderson	July 2014 invoice	\$ 11,782	\$ 11,782	\$ -	25-Dec-14
Gutilla Murphy Anderson	August 2014 Invoice	\$ 13,943	\$ 13,943	\$ -	25-Dec-14
Gutilla Murphy Anderson	September 2014 Invoice	\$ 13,215	\$ 13,215	\$ -	25-Dec-14
Gutilla Murphy Anderson	October 2014 Invoice	\$ 28,852	\$ 28,852	\$ -	25-Dec-14
Gutilla Murphy Anderson	November 2014 Invoice	\$ 31,282	\$ 31,282	\$ -	6-Mar-15
Gutilla Murphy Anderson	December 2014 Invoice	\$ 23,029	\$ 23,029	\$ -	6-Mar-15

**Palo Verde Receivership**  
 Summary of Professional Fees  
 As of June 30, 2015

**Exhibit 3**

Entity	Description	Invoice Amount	Paid Amount	Balance Due	Date Paid
Gutilla Murphy Anderson	January 2015 Invoice	\$ 11,449	\$ 11,449	\$ -	3-Apr-15
Gutilla Murphy Anderson	February 2015 Invoice	\$ 20,414	\$ 20,414	\$ -	4-May-15
Gutilla Murphy Anderson	March 2015 Invoice	\$ 10,626	\$ 10,626	\$ -	28-May-15
Gutilla Murphy Anderson	April 2015 Invoice	\$ 5,140	\$ -	\$ 5,140	
Gutilla Murphy Anderson	May 2015 Invoice	\$ 6,074	\$ -	\$ 6,074	
<b>SUBTOTAL</b>		<b>\$ 271,186</b>	<b>\$ 259,973</b>	<b>\$ 11,214</b>	

**Litigation Counsel**

Lang & Klain	March 2015 - Retainer	\$ 10,000	\$ 10,000	\$ -	17-Mar-15
<b>SUBTOTAL</b>		<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ -</b>	

**Acumen Paul Ross Lawsuit & Potential Insurance Claim**

Whitsitt & Whitsitt	Retainer	\$ 4,000	\$ 4,000	\$ -	
Whitsitt & Whitsitt	October 2014 Invoice	\$ 76	\$ 76	\$ -	25-Dec-14
Whitsitt & Whitsitt	November 2014 Invoice	\$ 223	\$ 223	\$ -	6-Mar-15
Whitsitt & Whitsitt	December 2014 Invoice	\$ 3,125	\$ 3,125	\$ -	6-Mar-15
Whitsitt & Whitsitt	January 2015 Invoice	\$ 2,681	\$ 2,681	\$ -	3-Apr-15
Whitsitt & Whitsitt	February 2015 Invoice	\$ 442	\$ 442	\$ -	4-May-15
Whitsitt & Whitsitt	March 2015 Invoice	\$ 302	\$ 302	\$ -	26-May-15
Whitsitt & Whitsitt	April 2015 Invoice	\$ 322	\$ -	\$ 322	
Whitsitt & Whitsitt	May 2015 Invoice	\$ 1,922	\$ -	\$ 1,922	
Defusco & Udelman	Retainer	\$ 2,000	\$ 2,000	\$ -	23-Dec-14
<b>SUBTOTAL</b>		<b>\$ 15,094</b>	<b>\$ 12,849</b>	<b>\$ 2,244</b>	

**PV v. BOK**

Sprouse Schrader Smith	May 2014 Invoice	\$ 495	\$ 495	\$ -	25-Dec-14
Sprouse Schrader Smith	June 2014 Invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	July 2014 invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	August 2014 Invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	September 2014 Invoice	\$ 270	\$ 270	\$ -	25-Dec-14
Sprouse Schrader Smith	October 2014 Invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	November 2014 Invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	December 2014 Invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	January 2015 Invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	February 2015 Invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	March 2015 Invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	April 2015 Invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	May 2015 Invoice	\$ -	\$ -	\$ -	
Sprouse Schrader Smith	June 2015 Invoice	\$ -	\$ -	\$ -	
<b>SUBTOTAL</b>		<b>\$ 765</b>	<b>\$ 765</b>	<b>\$ -</b>	

**Palo Verde Receivership**  
Summary of Professional Fees  
As of June 30, 2015

**Exhibit 3**

<b>Entity</b>	<b>Description</b>	<b>Invoice Amount</b>	<b>Paid Amount</b>	<b>Balance Due</b>	<b>Date Paid</b>
<b>PV Energy</b>					
Connor & Winter	November 2013 Invoice	\$ 2,340	\$ 2,340	\$ -	16-May-14
Connor & Winter	December 2013 Invoice		\$ -	\$ -	
Connor & Winter	January 2014 Invoice	\$ 574	\$ 574	\$ -	7-Jan-15
Connor & Winter	February 2014 Invoice	\$ 4,074	\$ 4,074	\$ -	7-Jan-15
Connor & Winter	March 2014 Invoice	\$ 4,304	\$ 4,304	\$ -	7-Jan-15
Connor & Winter	April 2014 Invoice	\$ 779	\$ 779	\$ -	7-Jan-15
Connor & Winter	May 2014 Invoice	\$ 853	\$ 853	\$ -	6-Mar-15
Connor & Winter	June 2014 Invoice	\$ 164	\$ 164	\$ -	3-Apr-15
Connor & Winter	July 2014 invoice	\$ -		\$ -	No time
Connor & Winter	August 2014 Invoice	\$ -		\$ -	No time
Connor & Winter	September 2014 Invoice	\$ -		\$ -	No time
Connor & Winter	October 2014 Invoice	\$ -		\$ -	No time
Connor & Winter	November 2014 Invoice	\$ -		\$ -	No time
Connor & Winter	December 2014 Invoice	\$ -		\$ -	No time
Connor & Winter	January 2015 Invoice	\$ -		\$ -	No time
Connor & Winter	February 2015 Invoice	\$ -		\$ -	No time
Connor & Winter	March 2015 Invoice	\$ -		\$ -	No time
Connor & Winter	April 2015 Invoice	\$ -		\$ -	No time
Connor & Winter	May 2015 Invoice	\$ -		\$ -	No time
<b>SUBTOTAL</b>		<b>\$ 13,088</b>	<b>\$ 13,088</b>	<b>\$ -</b>	
<b>TOTAL</b>					
		<b>\$ 1,006,921</b>	<b>\$ 948,028</b>	<b>\$ 58,894</b>	