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5 Attorneys for the Receiver

6 IN THE SUPERIOR COURT OF THE STATE OF ARIZONA
7 IN AND FOR MARICOPA COUNTY

8 ARIZONA CORPORATION
9 COMMISSION,

10 Plaintiff,

11 v.

12 TREND MANAGEMENT GROUP,
13 INC.; TREND CAPITAL, L.L.C.,

14 Defendants.

Cause No. CV 2006-016822

MOTION FOR ORDER APPROVING
RECEIVER'S REVISED FEES

(Assigned to the Honorable A. Craig
Blakey, II)

15 On November 13, 2007, the Receiver filed with this Court his *Petition No. 19, Petition*
16 *for Order Approving Fees and Costs Incurred by the Receiver, Guttilla Murphy Anderson, P.*
17 *C., A&A Investigations, LLC, and Cleveland Estes Avellone, PLLC.*¹

18 Petition No. 19 sought the Court's approval for the professional fees of the Receiver
19 and his attorneys and accountants for the month of August, 2007. The Receiver sought
20

21 ¹ On November 13, 2007, the Receiver mailed to all persons on the Master Service List a *Notice of Hearing Re: Petition No. 19* which noticed the hearing on Petition No. 19 for November 28, 2007.

1 payment of professional fees and expenses of \$45,875.38. No objections were filed to
2 Petition No. 19.

3 At the hearing held on November 28, 2007, the Court requested the Receiver to revise
4 his billings to eliminate charges related to overhead of the Receiver's professional staff,
5 attendance of multiple staff members at meetings, and expenses related to travel to Mexico.²

6 Pursuant to the instructions of the Court, the following adjustments have been made to
7 the Receiver's billing invoice for August 2007 (a revised copy of the Receiver's August 2007
8 billings is attached).

9 Charges Related to Administrative Tasks

10 The Receiver has identified the following charges that are related to administrative
11 tasks of the Receiver. While many of the administrative tasks of the Receivership are not
12 billed to the estate, the Receiver has "no charged" the following time entries resulting in a
13 savings of \$539.00 to the estate:

- 14 1. 08/02/07-N. Manos-Analyzed Lee Atwood invoice for July, discussed
15 comments with Peter Davis (0.5);
- 16 2. 08/06/07-S. Beretta-Corresponded with Lee Atwood regarding A&A's June
17 Invoice (0.2)
- 18 3. 08/09/07-N. Manos-Analyzed Cleveland Estes & Avellone's July invoice (0.4).
- 19 4. 08/15/07-S. Beretta-Began preparing receivership bill detail for July (0.3).
- 20 5. 8/21/07-S. Beretta-Prepared checks for payment of receivership fees (0.5).

21 ² The Court raised no objections to the professional fees of A&A Investigations, LLC or Cleveland Estes Avellone, PLLC. The Court did raise objections to the billings of Guttilla Murphy Anderson, P.C. A *Motion for Order Approving Guttilla Murphy Anderson, P.C. Revised Professional Fees Re: Petition No. 19* was filed on December 6, 2007.

1 time associated with travel to Cabo San Lucas, which results in a savings of \$1,420.00 to the
2 estate³.

3 1. 08/01/07-P. Davis-Traveled from Mexico to Phoenix, discussed litigation issues
4 and Mexican property issues with Nicole Manos en route (4.0).

5 2. 08/01/07-N. Manos- Traveled from Mexico to Phoenix, discussed litigation
6 issues and Mexican property issues with Peter Davis en route (4.0).

7 **Meetings where more than one of Receiver's Staff were Present.**

8 The Court has indicated it will not reimburse the Receiver for any meetings where
9 there are more than one member of the Receivers staff present. The Receiver wishes to point
10 out to the Court that it is his practice to exercise discretion in billing a Receivership and to not
11 bill for all time expended on behalf of the Receivership. From time to time, the Receiver will
12 charge for such conferences where the participation of the professionals is necessary or is in
13 the best interests of the Estate. Alternatives such as exchanging memoranda, in the
14 Receiver's experience, is both more time consuming and delays the ability to move toward
15 the recovery of assets. However, the Receiver has been advised by the Court that on
16 occasions where two or more of the Receiver's staff attends the same meeting, the time for
17 multiple staff will not be reimbursed by the Receivership Estate. Accordingly, the Receiver
18 has "no charged" the time associated with multiple members of the Receiver's staffs'
19 attendance at meetings, resulting in a savings of \$1,512.00 to the estate:
20

21 _____
³ The Receiver would like to note that during the flight to Cabo San Lucas, the Receiver and his accountant meet to review the documents and accountings related to the funds traced to Mexico.

- 1 1. 08/01/07-N. Manos-Discussed work plan with Peter Davis and Ryan Anderson
2 (1.0).
- 3 2. 8/6/07-P. Davis-Attended meeting with Nicole Manos and Ryan Anderson
4 regarding Mexico assets and settlements (0.6).
- 5 3. 08/23/07-R. Bacon-Participated in meetings with ACC, Nicole Manos, and
6 Peter Davis regarding Crown and other receivership issues (3.8).
- 7 4. 08/23/07-N. Manos-Attended meeting with LeRoy Johnson, Ryan Anderson,
8 Peter Davis, and Bob Bacon regarding Trend Receivership status, Crown, and Scott Bogue
9 settlement (1.9).
- 10 5. 8/23/07-N. Manos-Participated in meeting with LeRoy Johnson, Stephen
11 Dichter, Nathan Meyers, Peter Davis, Ryan Anderson, and Bob Bacon (1.3).

12 **Quality Control by Robert Bacon in Revision of Crown Report**

13 As the Court is aware, the single largest asset in the Trend Receivership was a
14 portfolio of debt which was purchased by Trend Management as was managed by Atlanta
15 based, Crown Asset Management. The Trend assets at Crown were made up of numerous
16 debt portfolios, each of which contained hundreds of individual debts. The Receiver, while
17 considering whether to liquidate or manage the Crown investment, was required to determine
18 the performance of Trend's investment with Crown. The results of this analysis were filed
19 with the Court, which eventually ratified the Receiver's proposal to liquidate the debt
20 portfolio. The Receiver has elected to "no charge" all the time associated with the "quality
21 controlling" of the Crown Report. While, the Receiver believes it is extremely important to

1 ensure the accuracy of the data used to support the Receiver's contentions in the Crown
2 Report, the Receiver will no charge the following time entries which results in a savings to
3 the estate of \$2,905.50:

4 1. 08/13/07 - R. Bacon- Revised schedules to correct errors found during quality
5 control process (0.8).

6 2. 08/14/07-R. Bacon-Revised schedules to correct errors found during quality control
7 process (1.0).

8 3. 8/15/07-R. Bacon-Revised schedules to correct errors found during quality
9 control process of Crown Analysis (0.5).

10 4. 8/16/07-R. Bacon-Made corrections to Crown report and exhibits to correct
11 errors found during quality control process of Crown analysis (5.3).

12 5. 8/17/07-R. Bacon-Made additional corrections to Crown report and exhibits
13 (1.8).

14 6. 8/23/07-R. Bacon-Revised schedules to correct errors found during quality
15 control process (1.0).

16 7. 8/24/07-R. Bacon-Revised schedules to correct errors found during quality
17 control process (1.0).

18 8. 8/27/07-R. Bacon-Revised schedules to correct errors found during quality
19 control process (1.5).

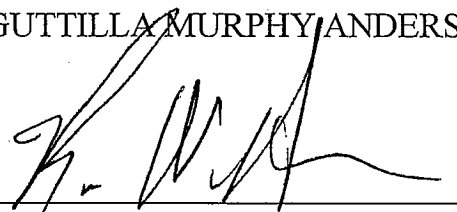
20 9. 8/29/07-R. Bacon-Made additional corrections to Crown report and exhibits,
21 prepared final report (2.0).

Guttilla Murphy Anderson, P.C.
4150 Northern Ave.
Phoenix, Arizona 85051
Phone (623) 937-2795

1 In total the Receiver's revised billing detail additional "no charges" to the Estate of
2 \$6,376,50. Accordingly, the Receiver requests an Order approving the payment of
3 \$40,312.88 to the Receiver.

4 Respectfully submitted this 17th day of December, 2007.

5 GUTTILLA MURPHY ANDERSON, P.C.

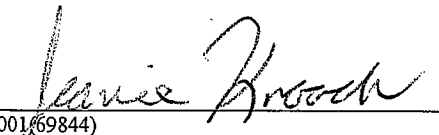
6
7 
8 Ryan W. Anderson
Attorney for the Receiver

9
10 Original of the foregoing filed
this 17th day of December, 2007 with:

11 Clerk of the Court
12 Maricopa County Superior Court
201 West Jefferson, Fourth Floor
13 Phoenix, AZ 85003

14 Copy of the foregoing mailed
this 17th day of December, 2007 to:

15 All parties listed on the attached
16 Master Service List

17
18 By 
1027-001(69844)

In re ACC v. TREND MANAGEMENT GROUP, INC.; TREND CAPITAL, LLC
Case No. CV2006-16822

**SERVICES RENDERED AND COSTS ADVANCED BY
SIMON CONSULTING, LLC**

Receivership Billing
August 1, 2007 through August 31, 2007

SUMMARY OF FEES BY PERSON

<u>CONSULTANT</u>	<u>HOURS</u>	<u>RATE/HR</u>	<u>AMOUNT</u>
Nicole Manos	141.9	155.00	21,994.50
Kathryn Friend	53.0	135.00	7,155.00
Robert Bacon	33.0	195.00	6,435.00
Peter Davis	27.2	200.00	5,440.00
Sara Beretta	16.7	85.00	1,419.50
TOTAL	271.8		\$ 42,444.00
NO CHARGE			(6,454.00)
Photocopy Expenses			268.50
Miscellaneous Expenses (See attached detail):			4,054.38
GRAND TOTAL		Total Billing:	\$ 40,312.88

SUMMARY OF FEES BY CATEGORY

<u>CATEGORY</u>	<u>AMOUNT</u>
Analysis and Recovery of Crown Assets	12,692.00
Analysis and Recovery of Mexican Assets	3,073.00
Analysis and Recovery of Miscellaneous Assets	806.00
Analysis of FISERV Issues	897.00
Analysis of Sources and Uses of Cash	6,125.00
Analysis of Tax Matters and Preparation of Tax Returns	1,477.50
Correspondence with Investors	514.00
Investigation of Commission/Loan Recipients	1,224.50
Investigation of Litigation and Settlements	2,524.50
Maintenance of Document Depository	1,348.50
Net Investment Analysis and Claims Process	3,472.00
Receivership Banking and Fee Applications	110.50
Receivership Management and Planning	1,725.50
TOTAL	\$ 35,990.00
Photocopy Expenses	268.50
Miscellaneous Expenses (See attached detail):	4,054.38
GRAND TOTAL	Total Billing: \$ 40,312.88

**SERVICES RENDERED AND COSTS ADVANCED BY
SIMON CONSULTING, LLC**

**Receivership Billing
August 1, 2007 through August 31, 2007**

ITEMIZED CHRONOLOGY OF FEES BY CATEGORY

<u>DATE</u>	<u>CONSULTANT</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE/HR</u>	<u>AMOUNT</u>
Analysis and Recovery of Crown Assets					
08/03/07	R. Bacon	Analyzed and revised Crown letter.	1.3	195.00	253.50
08/05/07	P. Davis	Corresponded with Crown regarding report issues and status.	0.3	200.00	60.00
08/06/07	P. Davis	Analyzed draft Crown report and discussed with Bob Bacon.	0.3	200.00	60.00
08/06/07	P. Davis	Corresponded with Crown regarding report and potential settlement.	0.3	200.00	60.00
08/06/07	R. Bacon	Revised Crown analysis report, began preparation for finalizing quality control.	1.0	195.00	195.00
08/06/07	N. Manos	Analyzed Crown comments on receiver's analysis.	0.7	155.00	108.50
08/06/07	N. Manos	Read, researched, and responded to email from Stephen Riexinger regarding ceasing litigation costs.	0.4	155.00	62.00
08/06/07	N. Manos	Read, researched, and responded to email from Brian Williams regarding legal reserve account.	0.4	155.00	62.00
08/07/07	P. Davis	Corresponded with Crown regarding report and potential settlement.	0.1	200.00	20.00
08/07/07	R. Bacon	Finalized report and exhibits for quality control process.	2.8	195.00	546.00
08/08/07	P. Davis	Corresponded with counsel regarding Crown, document productions, and Herndon settlement discussions.	0.4	200.00	80.00
08/08/07	K. Friend	Discussed process for quality control of Crown report and exhibits with Bob Bacon, printed source documents, and prepared quality control binder and index.	4.2	135.00	567.00
08/09/07	K. Friend	Began quality control process of Crown report and exhibits.	3.2	135.00	432.00
08/10/07	P. Davis	Prepared for and attended conference call regarding Crown investment with Brian Williams, Jim Terwood and Bob Bacon.	1.5	200.00	300.00
08/10/07	R. Bacon	Participated in conference call regarding sale of Crown of portfolios.	1.4	195.00	273.00
08/10/07	K. Friend	Continued quality control process of Crown report and exhibits.	0.7	135.00	94.50
08/12/07	K. Friend	Continued quality control process of Crown report and exhibits.	1.2	135.00	162.00
08/13/07	R. Bacon	Revised schedules to correct errors found during quality control process. (No charge)	0.8	195.00	-
08/13/07	K. Friend	Continued quality control process of Crown report and exhibits.	1.8	135.00	243.00
08/14/07	R. Bacon	Discussed Crown issues with Nicole Manos.	0.5	195.00	97.50
08/14/07	R. Bacon	Revised schedules to correct errors found during quality control process. (No charge)	1.0	195.00	-
08/14/07	N. Manos	Discussed quality control process of Crown analysis with Kathryn Friend.	1.1	155.00	170.50
08/14/07	K. Friend	Continued quality control process of Crown report and exhibits.	4.9	135.00	661.50
08/15/07	R. Bacon	Revised schedules to correct errors found during quality control process of Crown analysis. (No charge)	0.5	195.00	-
08/15/07	K. Friend	Continued quality control process of Crown report and exhibits.	4.4	135.00	594.00
08/16/07	R. Bacon	Made corrections to Crown report and exhibits to correct errors found during quality control process of Crown analysis. (No charge)	5.3	195.00	-
08/17/07	R. Bacon	Made additional corrections to Crown report and exhibits. (No charge)	1.8	195.00	-
08/17/07	K. Friend	Continued quality control process of Crown report and exhibits.	2.2	135.00	297.00
08/20/07	P. Davis	Corresponded with Nicole Manos and Bob Bacon regarding various follow up issues.	0.4	200.00	80.00
08/21/07	R. Bacon	Discussed Crown issues with Peter Davis and Nicole Manos.	0.4	195.00	78.00
08/21/07	R. Bacon	Prepared exhibits for meeting with ACC.	1.8	195.00	351.00
08/21/07	N. Manos	Discussed Crown analysis with Bob Bacon and Peter Davis.	0.6	155.00	93.00
08/21/07	N. Manos	Analyzed Crown July 2007 statement and verified receipt of wire transfer.	0.9	155.00	139.50
08/22/07	P. Davis	Corresponded with LeRoy Johnson and Ryan Anderson regarding various litigation issues.	0.4	200.00	80.00
08/22/07	R. Bacon	Completed preparation of exhibits for meeting with ACC meeting, discussed with Peter Davis.	1.3	195.00	253.50
08/22/07	K. Friend	Continued quality control process of Crown report and exhibits.	1.6	135.00	216.00
08/23/07	P. Davis	Prepared for and attended meeting with LeRoy Johnson, Ryan Anderson, Nicole Manos, and Bob Bacon regarding Trend Receivership status, Crown, and Scott Bogue settlement.	3.1	200.00	620.00
08/23/07	P. Davis	Participated in meeting with LeRoy Johnson, Stephen Ditcher, Nathan Meyers, Nicole Manos, Ryan Anderson, and Bob Bacon.	1.3	200.00	260.00
08/23/07	R. Bacon	Participated in meetings with ACC, Nicole Manos, and Peter Davis regarding Crown and other receivership issues. (No charge)	3.8	195.00	-

**SERVICES RENDERED AND COSTS ADVANCED BY
SIMON CONSULTING, LLC**

**Receivership Billing
August 1, 2007 through August 31, 2007**

ITEMIZED CHRONOLOGY OF FEES BY CATEGORY

<u>DATE</u>	<u>CONSULTANT</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE/HR</u>	<u>AMOUNT</u>
08/23/07	R. Bacon	Revised schedules to correct errors found during quality control process. (No charge)	1.0	195.00	-
08/23/07	R. Bacon	Drafted petition for Crown portfolio liquidation	1.0	195.00	195.00
08/23/07	N. Manos	Attended meeting with LeRoy Johnson, Ryan Anderson, Peter Davis, and Bob Bacon regarding Trend Receivership status, Crown, and Scott Bogue settlement. (No charge)	1.9	155.00	-
08/23/07	N. Manos	Participated in meeting with LeRoy Johnson, Stephen Ditcher, Nathan Meyers, Peter Davis, Ryan Anderson, and Bob Bacon. (No charge)	1.3	155.00	-
08/23/07	K. Friend	Continued quality control process of Crown report and exhibits.	5.1	135.00	688.50
08/24/07	R. Bacon	Revised schedules to correct errors found during quality control process. (No charge)	1.0	195.00	-
08/24/07	K. Friend	Continued quality control process of Crown report and exhibits.	6.5	135.00	877.50
08/27/07	R. Bacon	Revised schedules to correct errors found during quality control process. (No charge)	1.5	195.00	-
08/27/07	K. Friend	Continued quality control process of Crown report and exhibits.	6.8	135.00	918.00
08/28/07	R. Bacon	Revised schedules to correct errors found during quality control process.	2.8	195.00	546.00
08/28/07	K. Friend	Continued quality control process of Crown report and exhibits.	7.4	135.00	999.00
08/29/07	R. Bacon	Made additional corrections to Crown report and exhibits, prepared final report. (No charge)	2.0	195.00	-
08/29/07	K. Friend	Continued quality control process of Crown report and exhibits.	3.0	135.00	405.00
08/29/07	S. Beretta	Assisted with preparation of 12 copies of final reports and compilation of exhibits to be submitted to court.	5.8	85.00	493.00
08/30/07	S. Beretta	Completed preparation of final reports, coordinated courier to deliver copies to Ryan Anderson for submission to the court. (No charge)	0.9	85.00	-
			108.1		\$ 12,692.00
Analysis and Recovery of Mexican Assets					
08/01/07	P. Davis	Discussed issues regarding Tony Cordova and Mexico property with John Haggerty.	1.2	200.00	240.00
08/01/07	P. Davis	Traveled from Mexico to Phoenix, discussed litigation issues and Mexican property issues with Nicole Manos en route. (No charge)	4.0	200.00	-
08/01/07	P. Davis	Corresponded with Juan Hernandez regarding billing arrangement.	0.6	200.00	120.00
08/01/07	N. Manos	Attended meeting with Juan Hernandez regarding retainer, fees incurred, and details of meeting with Tony Cordova.	0.6	155.00	93.00
08/01/07	N. Manos	Attended meeting with John Haggerty regarding issues with Tony Cordova.	1.4	155.00	217.00
08/01/07	N. Manos	Traveled from Mexico to Phoenix, discussed litigation issues and Mexican property issues with Peter Davis en route. (No charge)	4.0	155.00	-
08/01/07	N. Manos	Read, researched, and responded to email correspondence between Peter Davis and Ashley Adams regarding Tony Cordova document transfers.	0.3	155.00	46.50
08/01/07	N. Manos	Read, researched, and responded to email correspondence between Peter Davis and Tony Cordova regarding John Haggerty trespass incident.	0.4	155.00	62.00
08/01/07	N. Manos	Analyzed email correspondence between Peter Davis and Ashley Adams regarding John Haggerty trespass incident, drafted comments.	0.2	155.00	31.00
08/01/07	N. Manos	Read, researched, and responded to email correspondence between Peter Davis and John Haggerty regarding Playa Agave Azul trespass incident.	0.4	155.00	62.00
08/01/07	N. Manos	Read, researched, and responded to email from Ryan Anderson regarding Lori Jordan Herndon documents.	0.2	155.00	31.00
08/01/07	N. Manos	Discussed asset recovery status with Ryan Anderson.	0.5	155.00	77.50
08/02/07	P. Davis	Corresponded with Tony Cordova and John Haggerty.	0.5	200.00	100.00
08/02/07	N. Manos	Read, researched, and responded to email from Peter Davis to Tony Cordova regarding wire instructions.	0.3	155.00	46.50
08/02/07	N. Manos	Read, researched, and responded to memo from John Haggerty regarding Tony Cordova incident.	0.8	155.00	124.00
08/02/07	N. Manos	Provided Ryan Anderson with John Haggerty's letter of apology issued to Tony Cordova.	0.4	155.00	62.00
08/03/07	P. Davis	Attended meeting with counsel regarding status of Mexico property and other receivership assets.	0.7	200.00	140.00

**SERVICES RENDERED AND COSTS ADVANCED BY
SIMON CONSULTING, LLC**

Receivership Billing
August 1, 2007 through August 31, 2007

ITEMIZED CHRONOLOGY OF FEES BY CATEGORY

<u>DATE</u>	<u>CONSULTANT</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE/HR</u>	<u>AMOUNT</u>
08/06/07	P. Davis	Attended meeting with Nicole Manos and Ryan Anderson regarding Mexico assets and settlements. (No charge)	0.6	200.00	-
08/06/07	N. Manos	Attended meeting with Peter Davis and Ryan Anderson regarding Mexico assets and settlements.	1.7	155.00	263.50
08/06/07	N. Manos	Read, researched, and responded to email from Tony Cordova regarding property transfers and estimated asset amounts.	0.5	155.00	77.50
08/06/07	N. Manos	Analyzed email from Tony Cordova to John Haggerty regarding Playa Agave Azu incident, drafted response.	0.5	155.00	77.50
08/09/07	N. Manos	Analyzed email correspondence from Peter Davis regarding status of Tony Cordova transfers, researched amounts to be transferred.	0.3	155.00	46.50
08/16/07	N. Manos	Documented Playa Agave Azul incident with Tony Cordova and included in asset binder.	0.8	155.00	124.00
08/16/07	N. Manos	Updated asset binder with source documentation on Mexican Lots 4 and 12.	1.0	155.00	155.00
08/17/07	P. Davis	Corresponded with Tony Cordova regarding status of documents and cash.	0.6	200.00	120.00
08/19/07	P. Davis	Corresponded with Ryan Anderson regarding status of Mexico property and other receivership assets.	0.8	200.00	160.00
08/21/07	P. Davis	Corresponded with Tony Cordova regarding moneys owed.	0.5	200.00	100.00
08/23/07	N. Manos	Provided Playa Agave Azul Lot 12 deed to Antonio Cordova.	0.2	155.00	31.00
08/23/07	N. Manos	Read, researched, and responded to email correspondence between Peter Davis, Antonio Cordova, and Greg Davis regarding Lori Jordan Herndon's signature authorization.	0.4	155.00	62.00
08/27/07	P. Davis	Corresponded with counsel and Tony Cordova regarding Mexican assets and obtaining signed documents from defendants.	0.4	200.00	80.00
08/27/07	N. Manos	Read, researched, and responded to email correspondence between Greg Davis and Peter Davis regarding Lori Jordan Herndon signature authorization.	0.4	155.00	62.00
08/27/07	N. Manos	Read, researched, and responded to email correspondence between Peter Davis and Antonio Cordova regarding validity of documents required for Mexican laws.	0.4	155.00	62.00
08/27/07	N. Manos	Analyzed letter from Greg Davis to Ryan Anderson regarding Lori Jordan Herndon issues.	0.6	155.00	93.00
08/27/07	N. Manos	Analyzed Lori Jordan Herndon's authorization letter to Antonio Cordova.	0.3	155.00	46.50
08/31/07	P. Davis	Corresponded with Tony Cordova regarding assets.	0.3	200.00	60.00
			<u>26.8</u>		<u>\$ 3,073.00</u>

Analysis and Recovery of Miscellaneous Assets

08/13/07	N. Manos	Discussed Lori Jordan Herndon's Lincoln Navigator with Krista Chapman.	0.4	155.00	62.00
08/13/07	N. Manos	Analyzed Trend accounting and documents for purchase of Lincoln Navigator.	1.3	155.00	201.50
08/16/07	N. Manos	Updated asset binder with source documentation on 454 Partnership and Lincoln Navigator.	1.1	155.00	170.50
08/23/07	N. Manos	Analyzed support documentation for Lincoln Navigator purchase, provided to Ryan Anderson.	1.0	155.00	155.00
08/23/07	N. Manos	Discussed sale of 2005 Mercedes with Peter Davis and Don Clark.	0.4	155.00	62.00
08/23/07	N. Manos	Provided details of auction to Ryan Anderson to draft notice of intended sale.	0.5	155.00	77.50
08/23/07	N. Manos	Corresponded with Chris Schmidt regarding 2005 Mercedes title transfer.	0.3	155.00	46.50
08/23/07	N. Manos	Contacted Don Clark regarding reserve price for 2005 Mercedes.	0.2	155.00	31.00
08/24/07	S. Beretta	Coordinated courier to deliver Mercedes title to Chris Schmidt. (No charge)	0.1	85.00	-
			<u>5.3</u>		<u>\$ 806.00</u>

Analysis of FISERV Issues

08/09/07	N. Manos	Drafted email to Jack Larson regarding FISERV.	0.4	155.00	62.00
08/16/07	N. Manos	Discussed FISERV investor IRA accounts with Peter Davis.	0.4	155.00	62.00
08/16/07	N. Manos	Contacted Ellen Hartford at FISERV to discuss investor IRA accounts.	0.2	155.00	31.00
08/20/07	P. Davis	Corresponded with FISERV regarding various investors' accounts.	0.3	200.00	60.00
08/20/07	N. Manos	Researched investor Chet Crouch's FISERV account, discussed with Peter Davis and Ellen Hartford.	0.3	155.00	46.50
08/22/07	N. Manos	Drafted summary of FISERV/Retirement Accounts Inc. transactions from Trend accounting.	0.9	155.00	139.50
08/22/07	N. Manos	Researched FISERV documentation, provided to Joanelle Campanaro.	0.2	155.00	31.00

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August 1, 2007 through August 31, 2007

ITEMIZED CHRONOLOGY OF FEES BY CATEGORY

<u>DATE</u>	<u>CONSULTANT</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE/HR</u>	<u>AMOUNT</u>
08/22/07	N. Manos	Drafted letters to FISERV regarding custodial account changes for investors Chet Crouch, Doris Price, and Tim Whitlow.	1.1	155.00	170.50
08/27/07	N. Manos	Discussed banking transactions identified to FISERV with Ryan Anderson, contacted FISERV for further details.	0.4	155.00	62.00
08/28/07	N. Manos	Drafted document request letter to FISERV.	1.5	155.00	232.50
			<u>5.7</u>	<u>\$</u>	<u>897.00</u>
Analysis of Sources and Uses of Cash					
08/02/07	N. Manos	Researched US Bank subpoena contact information and provided to Ryan Anderson.	0.2	155.00	31.00
08/02/07	N. Manos	Provided Ryan Anderson with email from Ryan Anderson to US Bank regarding subpoena production.	0.2	155.00	31.00
08/02/07	N. Manos	Analyzed US Bank statements, deposits, and cancelled checks received via subpoena, updated Trend sources and uses analysis.	4.6	155.00	713.00
08/06/07	N. Manos	Analyzed and responded to email correspondence between Ryan Anderson and US Bank.	0.3	155.00	46.50
08/06/07	N. Manos	Discussed US Bank unknown items spreadsheet with Ryan Anderson.	0.3	155.00	46.50
08/06/07	N. Manos	Updated US Bank unknown items spreadsheet and provided to Ryan Anderson.	0.8	155.00	124.00
08/07/07	N. Manos	Discussed US Bank outstanding items with Ryan Anderson.	0.4	155.00	62.00
08/07/07	N. Manos	Analyzed correspondence from Gary Mengel regarding outstanding cashier's checks from US Bank.	0.4	155.00	62.00
08/08/07	N. Manos	Discussed remaining Chase Bank unknown items with Joanelen Campanaro.	0.5	155.00	77.50
08/08/07	N. Manos	Analyzed bank records received, updated sources and uses analysis.	4.1	155.00	635.50
08/08/07	N. Manos	Provided Ryan Anderson with detailed account of missing items from US Bank production.	0.4	155.00	62.00
08/09/07	N. Manos	Updated Trend accounting.	2.0	155.00	310.00
08/09/07	N. Manos	Corresponded with Krista Chapman regarding Bank of America, US Bank, and American Express productions.	0.3	155.00	46.50
08/13/07	N. Manos	Analyzed bank records received, updated sources and uses analysis.	4.3	155.00	666.50
08/14/07	N. Manos	Analyzed bank records received, updated sources and uses analysis.	5.5	155.00	852.50
08/15/07	N. Manos	Analyzed bank records received, updated sources and uses analysis.	0.9	155.00	139.50
08/16/07	N. Manos	Analyzed bank records received, updated sources and uses analysis.	1.4	155.00	217.00
08/20/07	N. Manos	Analyzed bank records received, updated sources and uses analysis.	1.1	155.00	170.50
08/21/07	N. Manos	Analyzed Bank of America documents for Pathway Management and Insight Marketing Group.	1.6	155.00	248.00
08/21/07	N. Manos	Analyzed bank records received, updated sources and uses analysis.	1.3	155.00	201.50
08/22/07	P. Davis	Discussed updated sources and uses analysis with Nicole Manos.	0.4	200.00	80.00
08/22/07	N. Manos	Updated Trend Capital summary of cash flows.	2.6	155.00	403.00
08/22/07	N. Manos	Updated Trend Management Group summary of Cash Flows.	1.8	155.00	279.00
08/22/07	N. Manos	Provided summaries of cash flows to LeRoy Johnson.	0.2	155.00	31.00
08/27/07	N. Manos	Analyzed bank records received, updated sources and uses analysis.	2.2	155.00	341.00
08/28/07	N. Manos	Analyzed bank records received, updated sources and uses analysis.	1.6	155.00	248.00
			<u>39.4</u>	<u>\$</u>	<u>6,125.00</u>
Analysis of Tax Matters and Preparation of Tax Returns					
08/01/07	N. Manos	Read, researched, and responded to email from Mark Sendrow regarding Trend IRS tax situation.	0.1	155.00	15.50
08/02/07	N. Manos	Analyzed IRS correspondence and responded to Mark Sendrow.	0.6	155.00	93.00
08/15/07	P. Davis	Discussed income tax issues with Nicole Manos and Jack Larsen.	0.8	200.00	160.00
08/15/07	N. Manos	Provided Jack Larsen and Susan Caldwell with Trend Management Group's 2005 tax return, GHI work papers, and Peachtree backup file.	0.7	155.00	108.50
08/15/07	N. Manos	Discussed Trend Management Group's tax return with Susan Caldwell.	0.5	155.00	77.50
08/15/07	N. Manos	Prepared Trend Management Group sources and uses analysis to be utilized for tax preparation, discussed with Jack Larsen and Susan Caldwell.	1.8	155.00	279.00
08/15/07	N. Manos	Discussed receivership tax issues and tax return deadlines with Jack Larsen.	0.6	155.00	93.00
08/15/07	N. Manos	Discussed Peachtree backup file with Susan Caldwell and Peter Davis.	0.3	155.00	46.50
08/16/07	N. Manos	Discussed Trend Management Group balance sheet and tax return preparation with Jack Larsen and Peter Davis.	0.5	155.00	77.50

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<u>DATE</u>	<u>CONSULTANT</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE/HR</u>	<u>AMOUNT</u>
08/20/07	N. Manos	Analyzed emails from Jack Larsen regarding Trend Management Group tax return issues, researched and discussed with Peter Davis.	1.0	155.00	155.00
08/27/07	N. Manos	Discussed Trend Management Group tax return with Jack Larsen.	0.7	155.00	108.50
08/28/07	N. Manos	Discussed Trend Capital's delinquent Arizona DES reports with Donna Berry in collections department.	0.5	155.00	77.50
08/28/07	N. Manos	Analyzed report of changes document provided by DES.	0.6	155.00	93.00
08/28/07	N. Manos	Analyzed Scott and Arlene Bogue personal tax returns for 2005 and 2006.	0.6	155.00	93.00
			<u>9.3</u>		<u>\$ 1,477.50</u>
Correspondence with Investors					
08/01/07	N. Manos	Read, researched, and responded to email from investor William McAllister and forwarded comments to Peter Davis.	0.3	155.00	46.50
08/02/07	N. Manos	Updated contact information for investor Beverly Huston per correspondence with Krista Chapman.	0.2	155.00	31.00
08/03/07	S. Beretta	Discussed matter with investors Doris Hollingsworth and Melvin Baker, verified address and forwarded copy of investor meeting minutes and handout to Melvin Baker.	0.2	85.00	17.00
08/06/07	N. Manos	Read, researched, and responded to email from investor William McAllister.	0.3	155.00	46.50
08/06/07	S. Beretta	Discussed matter with attorney for investor Clarence Brammeyer.	0.2	85.00	17.00
08/07/07	S. Beretta	Discussed matter with investors Fern Schwebel and Orville Hendricks, forwarded copy of investor meeting minutes and handout to Orville Hendricks.	0.2	85.00	17.00
08/08/07	S. Beretta	Discussed matter with investor John Thomas, forwarded copy of investor meeting minutes and handout.	0.1	85.00	8.50
08/10/07	S. Beretta	Discussed matter with investors with Giselle Ferguson and Robert Wegner.	0.2	85.00	17.00
08/14/07	N. Manos	Discussed commission recipient Tiffany Montgomery's attorney contact with Sara Beretta.	0.4	155.00	62.00
08/14/07	S. Beretta	Discussed matter with attorney for commission recipients Robert and Tiffany Montgomery, instructed where they should send payment.	0.2	85.00	17.00
08/15/07	N. Manos	Read, researched, and responded to email from investor Frank Osmanski regarding status of receivership	0.3	155.00	46.50
08/15/07	S. Beretta	Discussed matter with investors Ernesto Fagaragan and Thomas Farrell, forwarded copy of investor meeting minutes and handout to Ernesto Fagaragan.	0.2	85.00	17.00
08/16/07	N. Manos	Read, researched, and responded to email from investor Frank Osmanski.	0.2	155.00	31.00
08/16/07	S. Beretta	Discussed matter with investor John Trapanotto.	0.1	85.00	8.50
08/17/07	S. Beretta	Discussed matter with investor Amy Huntoon.	0.1	85.00	8.50
08/21/07	S. Beretta	Discussed matter with investors Nancy Brooks and Blaine Ferguson, forwarded copy of investor meeting minutes and handout to Nancy Brooks.	0.3	85.00	25.50
08/22/07	N. Manos	Discussed status of receivership with investor Linda Bliss.	0.3	155.00	46.50
08/27/07	S. Beretta	Discussed matter with investor Leonard Snoble.	0.1	85.00	8.50
08/30/07	S. Beretta	Discussed matter with investor Phyllis Rozansky, forwarded copy of investor meeting minutes and handout.	0.2	85.00	17.00
08/31/07	S. Beretta	Discussed matter with investor Virginia Caskey, forwarded copy of investor meeting minutes and handout.	0.1	85.00	8.50
08/31/07	S. Beretta	Prepared additional copies of investor meeting minutes and handout for future requests. (No charge)	0.2	85.00	-
08/31/07	S. Beretta	Discussed matter with investor Gloria Topper.	0.2	85.00	17.00
			<u>4.6</u>		<u>\$ 514.00</u>
Investigation of Commission/Loan Recipients					
08/07/06	N. Manos	Analyzed GMA subpoenas to Bank of America regarding Holland Apparel and Pinnacle Financial Insurance Group.	1.0	155.00	155.00
08/06/07	N. Manos	Analyzed correspondence between Steve Womack and Bob Walker concerning demand letter and financial condition.	0.6	155.00	93.00
08/08/07	N. Manos	Analyzed correspondence from Steve Womack regarding Roy Edwards settlement.	0.7	155.00	108.50
08/13/07	N. Manos	Read, researched, and responded to email from Steve Womack regarding Bob Walker financial condition.	0.7	155.00	108.50
08/15/07	N. Manos	Prepared commission collection report and provided to Krista Chapman.	0.6	155.00	93.00

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<u>DATE</u>	<u>CONSULTANT</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE/HR</u>	<u>AMOUNT</u>
08/16/07	N. Manos	Updated commission/loan recipients binder and schedules.	1.2	155.00	186.00
08/20/07	N. Manos	Updated commission/loan recipients binder and schedules related to Jon Harris.	1.1	155.00	170.50
08/20/07	N. Manos	Researched Easy Street agent contact information.	0.3	155.00	46.50
08/20/07	N. Manos	Updated commission collection and commission/loan recipients schedules to include payment received from Robert and Tiffany Montgomery.	0.6	155.00	93.00
08/20/07	N. Manos	Provided Steve Womack with support documentation and updated Montgomery schedules.	0.2	155.00	31.00
08/21/07	N. Manos	Discussed commission/loan recipient and third party transaction collections with Peter Davis.	0.3	155.00	46.50
08/28/07	N. Manos	Updated Commission/Loan Recipient schedule to recategorize Holland Apparel to vendor category.	0.4	155.00	62.00
08/30/07	N. Manos	Read, researched, and responded to email from Steve Womack regarding Lance Will NASD action.	0.2	155.00	31.00
			7.9		\$ 1,224.50
Investigation of Litigation and Settlements					
08/06/07	N. Manos	Read, researched, and responded to email correspondence between Peter Davis and Ryan Anderson regarding Scott Bogue settlement meeting.	0.2	155.00	31.00
08/06/07	N. Manos	Read, researched, and responded to email from Peter Davis regarding statute of limitation issues on major Trend actions.	0.4	155.00	62.00
08/07/07	N. Manos	Analyzed correspondence from Bank of America regarding Safe Dollar Authority.	0.4	155.00	62.00
08/07/07	N. Manos	Analyzed Lori Jordan Herndon's American Express statements.	2.1	155.00	325.50
08/08/07	N. Manos	Drafted email to Ryan Anderson, provided updated related parties summary worksheet.	0.4	155.00	62.00
08/13/07	N. Manos	Updated related parties analyses.	1.1	155.00	170.50
08/14/07	N. Manos	Read, researched, and responded to email correspondence between Ryan Anderson and Ashley Adams regarding Ryan Herndon settlement.	0.6	155.00	93.00
08/15/07	N. Manos	Requested Lee Atwood to perform DMV background search on related parties, analyzed documents provided by Lee Atwood.	0.5	155.00	77.50
08/15/07	N. Manos	Updated third party transaction binder and schedules.	0.8	155.00	124.00
08/15/07	N. Manos	Provided Steve Womack with updated Orions 42 schedule.	0.4	155.00	62.00
08/16/07	N. Manos	Discussed Ryan Herndon settlement agreement with Peter Davis.	0.5	155.00	77.50
08/17/07	P. Davis	Corresponded with Ashley Adams regarding settlement issues and obtaining personal financial statement from Ryan Herndon.	0.5	200.00	100.00
08/17/07	P. Davis	Corresponded with Ryan Anderson regarding settlement with Ryan Herndon.	0.6	200.00	120.00
08/20/07	N. Manos	Discussed Lori Jordan Herndon's American Express statements with Krista Chapman.	0.4	155.00	62.00
08/20/07	N. Manos	Updated related parties worksheets related to Ryan Herndon.	1.3	155.00	201.50
08/20/07	N. Manos	Updated related parties worksheets related to Linda Jordan.	0.8	155.00	124.00
08/21/07	P. Davis	Corresponded with Ryan Anderson regarding various litigation investigations.	0.6	200.00	120.00
08/21/07	P. Davis	Discussed amounts owed by Scott Bogue with Nicole Manos and Bob Bacon.	0.5	200.00	100.00
08/21/07	N. Manos	Discussed Bogue settlement figures with Peter Davis.	0.4	155.00	62.00
08/22/07	P. Davis	Discussed litigation issues with Ryan Anderson related to Dan Harris, analyzed correspondence regarding same.	0.5	200.00	100.00
08/22/07	N. Manos	Updated related parties worksheet related to Insight Marketing Group.	0.8	155.00	124.00
08/23/07	N. Manos	Analyzed and responded to email correspondence between Peter Davis and Ashley Adams regarding Ryan Herndon settlement.	0.2	155.00	31.00
08/28/07	P. Davis	Discussed litigation issues and strategy with Ryan Anderson.	0.7	200.00	140.00
08/28/07	N. Manos	Updated related parties schedule to include HPD cruise transaction.	0.6	155.00	93.00
			15.3		\$ 2,524.50
Maintenance of Document Depository					
08/06/07	N. Manos	Analyzed and filed various documents received, updated document depository.	0.4	155.00	62.00
08/07/07	N. Manos	Analyzed and filed various documents received, updated document depository.	2.6	155.00	403.00
08/09/07	N. Manos	Analyzed and filed various documents received, updated document depository.	1.3	155.00	201.50
08/09/07	N. Manos	Discussed document depository issues and certain documents to be provided to receiver with Chris Schmidt.	0.6	155.00	93.00

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Receivership Billing
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<u>DATE</u>	<u>CONSULTANT</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE/HR</u>	<u>AMOUNT</u>
08/16/07	N. Manos	Analyzed and filed various documents received, updated document depository.	0.9	155.00	139.50
08/21/07	N. Manos	Analyzed and filed various documents received, updated document depository.	1.1	155.00	170.50
08/23/07	N. Manos	Analyzed and filed various documents received, updated document depository.	0.9	155.00	139.50
08/27/07	N. Manos	Analyzed and filed various documents received, updated document depository.	0.9	155.00	139.50
			<u>8.7</u>		<u>\$ 1,348.50</u>
Net Investment Analysis and Claims Process					
08/21/07	N. Manos	Analyzed Mary Louise and Phyllis Rozansky investment records.	1.6	155.00	248.00
08/23/07	N. Manos	Analyzed investor documents utilizing search warrant records, researched documents for individual investors, updated investor files. Began individual investor analysis and net investment schedules.	1.1	155.00	170.50
08/27/07	N. Manos	Continued individual investor analysis and net investment schedules.	1.8	155.00	279.00
08/28/07	N. Manos	Analyzed investor documents utilizing search warrant records, researched documents for individual investors, updated investor files.	2.1	155.00	325.50
08/29/07	N. Manos	Continued individual investor analysis and net investment schedules.	5.7	155.00	883.50
08/29/07	N. Manos	Analyzed investor documents utilizing search warrant records, researched documents for individual investors, updated investor files.	2.2	155.00	341.00
08/30/07	N. Manos	Continued individual investor analysis and net investment schedules.	6.3	155.00	976.50
08/30/07	N. Manos	Analyzed investor documents utilizing search warrant records, researched documents for individual investors, updated investor files.	1.6	155.00	248.00
			<u>22.4</u>		<u>\$ 3,472.00</u>
Receivership Banking and Fee Applications					
08/02/07	N. Manos	Analyzed Lee Atwood invoice for July, discussed comments with Peter Davis. (No charge)	0.5	155.00	-
08/06/07	S. Beretta	Corresponded with Lee Atwood regarding A&A's June invoice. (No charge)	0.2	85.00	-
08/07/07	N. Manos	Analyzed GMA's June invoice. (No charge)	0.3	155.00	-
08/07/07	S. Beretta	Reconciled July bank statements.	0.4	85.00	34.00
08/09/07	N. Manos	Discussed access to Wells Fargo receivership account with Peter Davis. (No charge)	0.2	155.00	-
08/09/07	N. Manos	Analyzed Cleveland Estes & Avellone's July invoice. (No charge)	0.4	155.00	-
08/13/07	S. Beretta	Prepared deposit of funds received from commission recipients Bob Walker and Roy Edwards, took to bank to deposit.	0.4	85.00	34.00
08/15/07	S. Beretta	Discussed fees to be paid, analyzed bank account balance online, drafted email for request to transfer funds to investment account.	0.2	85.00	17.00
08/15/07	S. Beretta	Began preparing receivership bill detail for July. (No charge)	0.3	85.00	-
08/21/07	S. Beretta	Prepared deposit of funds received from commission recipients Robert and Tiffany Montgomery, took to bank to deposit.	0.3	85.00	25.50
08/21/07	S. Beretta	Prepared checks for payment of receivership fees. (No charge)	0.5	85.00	-
08/31/07	S. Beretta	Completed Trend receivership billing for July. (No charge)	2.5	85.00	-
			<u>6.2</u>		<u>\$ 110.50</u>
Receivership Management and Planning					
08/01/07	P. Davis	Discussed work plan with Nicole Manos and Ryan Anderson.	1.7	200.00	340.00
08/01/07	N. Manos	Discussed work plan with Peter Davis and Ryan Anderson. (No charge)	1.0	155.00	-
08/01/07	N. Manos	Analyzed email from Krista Chapman regarding investor address update, updated Simon's investor contact list.	0.2	155.00	31.00
08/02/07	P. Davis	Discussed work plan with Ryan Anderson.	0.4	200.00	80.00
08/08/07	N. Manos	Read, researched, and responded to email from Sara Beretta regarding Randy Ward's contact with Trend investors.	0.3	155.00	46.50
08/08/07	N. Manos	Analyzed and edited draft of notice to investors to be placed on website.	0.4	155.00	62.00
08/08/07	N. Manos	Discussed investor loss with Ryan Anderson.	0.5	155.00	77.50
08/08/07	S. Beretta	Researched Randy Ward, drafted email to Peter Davis and notice to investors to be posted on website.	0.4	85.00	34.00
08/09/07	N. Manos	Requested updated investor contact list be provided to ACC.	0.2	155.00	31.00
08/09/07	N. Manos	Attended meeting with Krista Chapman regarding status of various receivership matters.	1.9	155.00	294.50

In re ACC v. TREND MANAGEMENT GROUP, INC.; TREND CAPITAL, LLC

Case No. CV2006-16822

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08/10/07	S. Beretta	Revised notice to investors, forwarded to Peter Davis and Ryan Anderson for approval.	0.1	85.00	8.50
08/10/07	S. Beretta	Drafted email to Julian Pereira at ACC, provided updated list of investor contact info.	0.1	85.00	8.50
08/14/07	N. Manos	Discussed various issues with Ryan Anderson to be included in status update to the court.	0.3	155.00	46.50
08/15/07	N. Manos	Analyzed status letter from Ryan Anderson to Judge Blakey.	0.3	155.00	46.50
08/16/07	P. Davis	Attended hearing before Judge Blakey regarding various petitions, further discussed matter with Ryan Anderson.	1.9	200.00	380.00
08/16/07	S. Beretta	Discussed receivership website updates with Nicole Manos, updated website with recent court filings.	0.6	85.00	51.00
08/16/07	S. Beretta	Discussed notice to investors with Ryan Anderson, revised and provided to Peter Davis.	0.2	85.00	17.00
08/17/07	S. Beretta	Discussed matter with Mark Ballenger of Ohio Securities Division, drafted email to Peter Davis regarding same.	0.2	85.00	17.00
08/17/07	S. Beretta	Updated receivership website with notice to investors.	0.2	85.00	17.00
08/17/07	S. Beretta	Compiled information for Ohio investors per Mark Ballenger's request, provided to Ryan Anderson for approval.	0.3	85.00	25.50
08/20/07	N. Manos	Read, researched, and responded to email correspondence and between Sara	0.3	155.00	46.50
08/20/07	N. Manos	Analyzed Ohio investor spreadsheet.	0.2	155.00	31.00
08/21/07	S. Beretta	Drafted email to Mark Ballenger, provided Ohio investor spreadsheet.	0.1	85.00	8.50
08/30/07	S. Beretta	Discussed investor issues with Nicole Manos.	0.3	85.00	25.50
			<u>12.1</u>		<u>\$ 1,725.50</u>
		SUBTOTAL	<u>271.8</u>		<u>\$ 35,990.00</u>
		Photocopy Expenses			268.50
		Miscellaneous Expenses (See attached detail):			4,054.38
		TOTAL			<u>\$ 40,312.88</u>

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MISCELLANEOUS EXPENSES

<u>DATE</u>	<u>VENDOR</u>	<u>DESCRIPTION</u>	<u>RATE/HR</u>
07/24/07	Pacer	Internet research	4.32
07/26/07	US Airways	Flight - Peter Davis & Nicole Manos	798.00
07/30/07	AAA Yellow Cab Co.	Cab from office to airport	25.00
07/31/07	Bella California	Meal - Peter Davis & Nicole Manos	10.44
08/01/07	Amigos - Cabo Airport	Meal - Peter Davis & Nicole Manos	18.00
08/01/07	Allstate Cab Co.	Cab from airport to office	24.00
08/01/07	Juan Hernandez Valdes	Retainer for legal services	500.00
08/01/07	Juan Hernandez Valdes	Legal services	330.00
08/01/07	Internet Café	Internet usage	50.00
08/01/07	Dufry Mexico	Meal - Peter Davis & Nicole Manos	58.00
08/01/07	Hilton Los Cabos Beach & Golf Resort	Hotel & meals - Peter Davis & Nicole Manos	1,538.26
08/02/07	Bondwriter Southwest, Inc.	Receivership bond renewal	500.00
08/03/07	Qwest	July telephone charges	1.87
08/07/07	Ampco Parking	July parking validation	6.47
07/09/07	T-Mobile	Nicole Manos' cell phone fees during Mexico trip	29.80
08/24/07	TDEx	Courier to Guttilla Murphy Anderson, PC	6.00
08/24/07	TDEx	Courier to Davis Limited, PLLC	14.00
08/25/07	Sprint	Peter Davis' cell phone fees during Mexico trip	118.68
08/30/07	TDEx	Courier to Guttilla Murphy Anderson, PC	14.00
08/31/07	Postage	Mailed investor meeting minutes & handout to 13 investors at \$0.58 each	7.54
		TOTAL	\$ 4,054.38