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A. Jacobson and Allen R. Jacobson*

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

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SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

MANAGEMENT SOLUTIONS, INC., a  
Texas Corporation; WENDELL A.  
JACOBSON; ALLEN R. JACOBSON,

Defendants.

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**RECEIVER'S MOTION TO APPROVE  
CLAIMS ANALYSIS REPORT**

Civil Action No. 2:11-cv-01165

Judge Bruce S. Jenkins

Gil A. Miller as receiver for Defendants Management Solutions, Inc., Wendell A. Jacobson, Allen R. Jacobson, and others (the "Receiver"), by and through counsel, hereby moves the Court for approval of the Claims Analysis Report<sup>1</sup> as contemplated by the Plan of Distribution (the "Plan") approved by the Court (*see* the Court's Orders at CM/ECF Nos. 2459 & 2460). The Claims Analysis Report is attached hereto as **Exhibit A**.

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<sup>1</sup> Unless otherwise defined herein, capitalized terms are defined in the Plan of Distribution attached as Exhibit A to the Court's Order at CM/ECF No. 2460.

The Plan requires the Receiver to prepare a Claims Analysis Report that includes, among other things, the Receiver's proposed classification of each Claim, his calculations of the Claim Basis and Adjusted Investor Claim for each Investor Claim, and his proposed amounts for all other Claims. (*See* the Plan at Article V, Section 2.) Within seven days of the entry of the Order approving the Plan, the Receiver was required to serve all Claimants with his proposed Claims Analysis Report. (*Id.* at Section 3.) The Receiver did so on April 21, 2015. Since then, Claimants have had an opportunity to communicate with the Receiver informally regarding any objections they may have to the proposed Claims Analysis Report. Several have done so, and the Receiver has made some adjustments based on additional information.

Next, within 30 days of the Court's approval of the Plan, the Plan requires that the Receiver file this Motion. (*Id.*) Therefore, the Receiver hereby requests approval of the Claims Analysis Report, which is a fair and equitable calculation and proposed treatment of the Claims submitted in this case.

The Plan provides that Claimants may file objections to this motion within 14 days, and the Receiver may file any responses to objections within another 14 days (28 days from the filing of this Motion). (*Id.* at Section 4.) The Plan also provides that, "[if] a Claimant does not file and serve an objection within 14 days following the filing of [this Motion], such Claimant has waived any right to object to the Claims Analysis Report. Moreover, if no Claimant objects to a particular Claim and its treatment in the Claims Analysis Report, the Claims Analysis Report shall be final and binding as to that particular Claim."

The Receiver respectfully requests that the Court enter an order approving the Claims Analysis Report.

DATED this 14th day of May, 2015.

HOLLAND & HART LLP

/s/ Doyle S. Byers

David K. Broadbent

Doyle S. Byers

Cory A. Talbot

*Attorneys for Gil A. Miller, Receiver  
for Management Solutions, Inc., Wendell  
A. Jacobson and Allen R. Jacobson*

**CERTIFICATE OF SERVICE**

I hereby certify that on the 14th day of May, 2015, I caused to be electronically filed the foregoing with the Court by CM/ECF, and the Court will send electronic notification to all counsel.

I also certify that I caused the foregoing to be served via first-class mail, postage prepaid, on the following:

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Pro Se

/s/ Doyle S. Byers

**INDEX OF EXHIBITS**

A - Claims Analysis Report.

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# **EXHIBIT “A”**

# Management Solutions, Inc., Receivership

## Claims Analysis Report

As of May 14, 2015

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**Management Solutions, Inc., Receivership**

**Class 1: Secured Claims**

| <b>Claimant Name</b>                   | <b>Entity and Property</b>                                       | <b>Claim Number</b> | <b>Type of Claimant</b> | <b>Total Amount Claimed</b> | <b>Approximate Amount Outstanding</b> | <b>Approximate Amount Paid From Sales Proceeds</b> | <b>Notes</b>  |
|--|--|---------------------|-------------------------|-----------------------------|---------------------------------------|--|---|
| Branch Banking and Trust Company       | Cala Seniors, L.P. (Property: 5800 Colwell Blvd., Dallas, Texas) | 0486                | Secured                 | \$3,198,509.32              | \$3,198,509.32                        | \$3,198,509.32                                     | Loan to be paid from property sales proceeds. Certain amounts shown are disputed.   |
| Cascade Lending Resources, LLC II      | Smokey Trails of Limon, LLC                                      | 0496                | Secured                 | \$730,921.21                | \$730,921.21                          | \$730,921.21                                       | Principal, contract interest and reasonable attorneys fees will be paid at closing of property. Additional amounts are disputed and allowed amounts, if any, will be determined by the Court. |
| Federal Home Loan Mortgage Corporation | Tuscany Gardens, Ltd.  | 0446                | Secured                 | \$14,531,891.32             | \$14,531,891.32                       | \$14,531,891.32                                    | Estimated amount due as of 2/02/2015. Allowable amounts to be paid in full when sold.   |
| Love County Treasurer - Lorry Stilley  | High Star Ranch, LLC, Falcon Head Properties, LLC                | 0195                | Priority                | \$117,620.60                | \$22,287.86                           | \$22,287.86  | 657 of the 660 lots will be abandoned.  |
| Wolf Creek POA                         | High Star Ranch, LLC, Squaw Springs, Inc.                        | 0077                | Vendor                  | \$106,777.77                | \$73,721.30                           | \$73,721.30  | Amount per settlement agreement.  |
| <b>TOTALS</b>                          |  |                     |                         | <b>\$18,685,720.22</b>      | <b>\$18,557,331.01</b>                | <b>\$18,557,331.01</b>                             | <i>See Note below</i>   |

NOTE: Funds for payment of these claims will come from the proceeds from the sale of properties and not from other funds held by the Receivership. Allowed amounts will be determined at sale closings.



## **Class 2: Administrative Claims**

**Management Solutions, Inc., Receivership**

**Class 2: Administrative Claims**

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All administrative claims to be paid as allowed by the Court.

**CLASS 3: TAX CLAIMS****Management Solutions, Inc., Receivership****Class 3: Tax Claims**

| <b>Claim Number</b> | <b>Taxing Authority</b>                            | <b>Claim Amount</b>  | <b>Tax</b>           | <b>Penalties</b>     | <b>Interest</b>     | <b>Payments</b>       | <b>Proposed Claim Amount</b> |
|---------------------|--|----------------------|----------------------|----------------------|---------------------|-----------------------|------------------------------|
| 0190                | Internal Revenue Service *                         | 583,171.23           | 438,011.52           | 109,839.97           | 35,319.74           |                       | 573,171.23                   |
| 0503                | Ohio Workers' Comp (Abbie Lakes)                   | 17,395.49            |                      |                      |                     |                       | -                            |
| 0370                | Ohio Workers' Comp (Abbie Lakes)                   | 16,024.58            |                      |                      |                     |                       | 16,024.58                    |
| 0015-1              | Ohio Workers' Comp (Brooksedge)                    | 141,071.32           |                      |                      |                     |                       | 141,071.32                   |
| 0016                | Ohio Workers' Comp (Reserve at Abbie Lakes)        | 120.90               |                      |                      |                     |                       | 120.90                       |
| 0578                | Tennessee Department of Revenue, Pre-Receivership  | 18,505.58            | 18,505.58            |                      |                     |                       | 18,505.58                    |
| 0578                | Tennessee Department of Revenue, Post-Receivership | 49,231.96            | 32,940.12            | 12,701.00            | 3,590.84            | (39,215.00)           | -                            |
| <b>TOTALS</b>       |  | <b>\$ 825,521.06</b> | <b>\$ 489,457.22</b> | <b>\$ 122,540.97</b> | <b>\$ 38,910.58</b> | <b>\$ (39,215.00)</b> | <b>\$ 748,893.61</b>         |

\* This claim appears to include \$10,000 in estimates for 2012 tax returns. All valid post-Receivership taxes will be paid when determined.

**Class 4: Trade Creditor Claims****Management Solutions, Inc., Receivership****Class 4: Trade Creditor Claims**

| Claim Number | Vendor  | Vendor Claim Amount | Proposed Claim Amount | Comments                  |
|--------------|---|---------------------|-----------------------|---------------------------|
| 0003         | A\$1 Move Apartment Locators                        | 2,028.00            | -                     | Non-receivership claim    |
| 0585         | AmericanWest Bank                                   | 2,000,000.00        | 2,000,000.00          |                           |
| 0508         | Ameristar Apartment Services                        | 1,871.14            | 669.64                |                           |
| 0002         | Aronberg, David T.                                  | 1,250.00            | 1,250.00              |                           |
| 0159         | Bement and Company                                  | 177,412.01          | -                     | Disputed and Reserved     |
| 0220         | Benchmark Landscapes, LLC                           | 15,833.12           | 15,833.12             |                           |
| 0372         | Bethco Sales and Services                           | 132.64              | 132.64                |                           |
| 0022         | Coalition Construction                              | 2,210.00            | 2,210.00              |                           |
| 0061         | Corbin's Flooring                                   | 3,352.77            | 3,352.77              |                           |
| 0060         | Delta Fire Systems, Inc.                            | 546.00              | 546.00                |                           |
| 0056         | Dixie Carpet Installations, Inc.                    | 2,625.04            | 2,625.04              |                           |
| 0062         | Double D Termite & Pest Control                     | 630.34              | 630.34                |                           |
| 0588         | EMSI, Inc. dba Environmental Management Services, I | 119,661.61          | -                     | Late filed                |
| 0088         | FBG Construction                                    | 1,674,711.25        | -                     |                           |
| 0249         | Fedco Floor Services                                | 92,967.98           | 65,743.78             |                           |
| 0009         | First Response Security                             | 19,754.00           | 16,881.50             |                           |
| 0103         | Forbus Manufacturing Company                        | 3,427.18            | 2,995.54              |                           |
| 0525         | Gabriel, Dustin                                     | 19,193.60           | 19,193.60             |                           |
| 0004         | Harkavy Shainberg Kaplan & Dunstan                  | 49,757.50           | 49,757.50             |                           |
| 0017         | Hillcoat Properties                                 | 751.40              | 751.40                | Post-Receivership allowed |
| 0579         | King, Randy dba Handy R HVAC                        | 52,600.00           | -                     | Claim paid/resolved       |
| 0081         | Law Offices of R. David Fritsche                    | 3,710.54            | 3,710.54              | Post-Receivership allowed |
| 0071         | Maintenance Supply                                  | 2,403.20            | 2,403.20              |                           |
| 0018         | Mautz Security                                      | 1,672.50            | 1,090.00              |                           |
| 0095         | McMahan's Floorings, Inc.                           | 3,818.50            | 3,818.50              |                           |
| 0487-Vendor  | McWhorter, James                                    | 85,469.00           | 17,969.60             |                           |
| 0140         | Myers, Jonathan                                     | 5,157.79            | 5,157.79              |                           |
| 0252         | Plumbers Wholesale Supply, Inc.                     | 2,045.65            | 2,045.65              |                           |
| 0025         | Porter Hedges, LLP                                  | 32,027.18           | 32,027.18             |                           |

**Class 4: Trade Creditor Claims****Management Solutions, Inc., Receivership****Class 4: Trade Creditor Claims**

| <b>Claim Number</b> | <b>Vendor</b>                                   | <b>Vendor Claim Amount</b> | <b>Proposed Claim Amount</b> | <b>Comments</b>        |
|---------------------|---|----------------------------|------------------------------|------------------------|
| 0315                | Professional Carpet Systems of Memphis          | 21,884.57                  | 14,915.35                    |                        |
| 0228                | Salvato Painting Co.                            | 17,825.11                  | 13,352.50                    |                        |
| 0548                | Security Alarm Financing Enterprises, LP (SAFE) | 243,511.00                 | -                            | Non-receivership claim |
| 0007                | Security Fire Protection                        | 320.00                     | 320.00                       |                        |
| 0534                | Servpro   | 4,871.86                   | -                            | Not a valid claim      |
| 0295                | Singer & Levick, P.C.                           | 5,729.05                   | 5,729.05                     |                        |
| 0213                | Spectrum Paint Co.                              | 777.84                     | 650.55                       |                        |
| 0034                | The Landcare Group, Inc.                        | 11,414.73                  | 11,414.73                    |                        |
| 0024                | Thomas, Frank                                   | 10,998.62                  | 10,998.62                    |                        |
| 0307                | Tobin, Donald                                   | 14,995.00                  | -                            | Not a valid claim      |
| 0197                | Triola, Janice                                  | 81,840.53                  | 81,840.53                    |                        |
| 0207                | WS Landscape                                    | 3,852.08                   | 3,852.08                     |                        |
| <b>TOTALS</b>       |   | <b>4,795,040.33</b>        | <b>2,393,868.74</b>          |                        |

**Management Solutions, Inc., Receivership**

**Class 5: Investor Claims**

**SORTED BY NAME**

| Claimant Name  | Filed Claim Number | Claim Basis at 12/31/08 | Amounts Based on Currently Available Information |   |                         |              | Unpaid Claim (C - D) | Comments |
|--|--------------------|-------------------------|--|---|-------------------------|--------------|----------------------|----------|
|  |                    |                         | Cash In Since 12/31/08                           | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 |              |                      |          |
| Aagard, John K.  | 0035               | -                       | 100,000.00                                       | 100,000.00                              | (1,658.24)              | 98,341.76    |                      |          |
| Aagard, Roger and/or Denice  | 0139               | 9,727.00                | 50,000.00  | 59,727.00                               | -                       | 59,727.00    |                      |          |
| Abbott, Perry  | 0481               | -                       | 512,000.00                                       | 512,000.00                              | (82,333.27)             | 429,666.73   |                      |          |
| Adams Bay Lighthouse Investment, LLC   | 0368a              | -                       | -  | -                                       | -                       | -            | Recorded TIC.        |          |
| Allen, Jay H.  | 0106               | 157,041.00              | 328,000.00                                       | 485,041.00                              | (70,136.45)             | 414,904.55   |                      |          |
| Allen, Steven J.   | 0338               | -                       | 25,000.00  | 25,000.00                               | (3,954.27)              | 21,045.73    |                      |          |
| Allred, Dave   | 0102               | 56,103.00               | -  | 56,103.00                               | (36,649.14)             | 19,453.86    |                      |          |
| Allred, Heidi  | 0126               | 35,503.00               | -  | 35,503.00                               | (81.42)                 | 35,421.58    |                      |          |
| American Pension Services as Administrator for the Benefit of D.L. VonKleeck       | 0387               | 85,703.00               | -  | 85,703.00                               | -                       | 85,703.00    |                      |          |
| American Pension Services as Administrator for the Benefit of Teri Lynn McMichael  | 0416               | 32,792.00               | -  | 32,792.00                               | (8,773.45)              | 24,018.55    |                      |          |
| American Pension Services as Administrator for the Benefit of Ana Subida           | 0379               | 30,978.00               | -  | 30,978.00                               | (687.48)                | 30,290.52    |                      |          |
| American Pension Services as Administrator for the Benefit of Bill Coles           | 0410               | -                       | -  | -                                       | -                       | -            | See Note 3           |          |
| American Pension Services as Administrator for the Benefit of Dale A. Kehl         | 0375               | 205,830.00              | 200,000.00                                       | 405,830.00                              | (51,906.78)             | 353,923.22   |                      |          |
| American Pension Services as Administrator for the Benefit of Gloria S. Atienza    | 0376               | 5,511.00                | -  | 5,511.00                                | (11,106.00)             | -            |                      |          |
| American Pension Services as Administrator for the Benefit of Jaren L. Davis       | 0411               | -                       | 175,000.00                                       | 175,000.00                              | -                       | 175,000.00   |                      |          |
| American Pension Services as Administrator for the Benefit of Jose Subida          | 0378               | 67,904.00               | -  | 67,904.00                               | (950.42)                | 66,953.58    |                      |          |
| American Pension Services as Administrator for the Benefit of Nenette E Pagsuyoio  | 0385               | 79,569.00               | -  | 79,569.00                               | (12,046.44)             | 67,522.56    |                      |          |
| American Pension Services as Administrator for the Benefit of Roger L Kehl         | 0432               | 205,830.00              | 150,000.00                                       | 355,830.00                              | (53,433.45)             | 302,396.55   |                      |          |
| American Pension Services as Administrator for the Benefit of Stephen Andrew Jazwa | 0401               | -                       | -  | -                                       | -                       | -            | Not MSI related.     |          |
| American Pension Services as Administrator for the Benefit of Ted Charles Barbee   | 0394               | 56,618.00               | -  | 56,618.00                               | (1,219.22)              | 55,398.78    |                      |          |
| Anderson Family Trust (Anthon E. Anderson)   | 0084               | -                       | 300,000.00                                       | 300,000.00                              | (8,407.53)              | 291,592.47   |                      |          |
| Anderson, Jay M.   | 0027               | -                       | 50,000.00  | 50,000.00                               | (2,916.70)              | 47,083.30    |                      |          |
| Anderson, John W. and Peggy J.   | 0141               | -                       | -  | -                                       | -                       | -            | Recorded TIC.        |          |
| Anderson, Kim W.   | 0493               | 14,119.00               | 208,191.63                                       | 222,310.63                              | (141,942.36)            | 80,368.27    |                      |          |
| Anderson, Tara   | 0332               | 28,501.00               | -  | 28,501.00                               | -                       | 28,501.00    |                      |          |
| Andes, Fred B. or Lory L   | 0041               | 48,979.00               | -  | 48,979.00                               | (13,860.00)             | 35,119.00    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Fred B. Andes        | 0420 - APS         |                         |  |   |                         |              |                      |          |
| Atkinson, Donald and Cathy   | 0330A              | 71,373.00               | -  | 71,373.00                               | (109.38)                | 71,263.62    |                      |          |
| Atkinson, Donald and Cathy   | 0330B              | 34,730.00               | -  | 34,730.00                               | (8,527.70)              | 26,202.30    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Donald Atkinson      | 0418 - APS         |                         |  |   |                         |              |                      |          |
| Ayre, John Randolph or John Rudolph Ayre Sr. Rev. Trust                            | 0174               | 43,235.00               | -  | 43,235.00                               | (11,606.52)             | 31,628.48    |                      |          |
| B.C. Warner Investments, L.C.  | 0510               | 13,479,857.10           | 3,762,920.63                                     | 17,242,777.73                           | (8,388,464.07)          | 8,854,313.66 |                      |          |
| Bailey, Tyler or Krista  | 0204-1             | 114,820.00              | -  | 114,820.00                              | (22,192.14)             | 92,627.86    |                      |          |
| Bailey, Tyler or Krista  | 0453               | -                       | -  | -                                       | -                       | -            | Duplicate - 0204     |          |
| Baker, Thurn J.  | 0044               | 466,411.00              | 180,000.00                                       | 646,411.00                              | (133,319.19)            | 513,091.81   |                      |          |
| Baldge, Les R.   | 0184               | 245,000.00              | -  | 245,000.00                              | (122,500.00)            | 122,500.00   |                      |          |
| Ballstaedt, Noel Taylor and Linda Sue  | 0127               | -                       | 100,000.00                                       | 100,000.00                              | (2,921.41)              | 97,078.59    |                      |          |
| Bank of Utah Custodian for the Lloyd Alma Mansell Self-Directed IRA                | 0160               | -                       | 250,000.00                                       | 250,000.00                              | (140,836.30)            | 109,163.70   |                      |          |
| Bank of Utah, custodian for the Dave Mansell Self-Directed IRA                     | 0042               | -                       | 265,000.00                                       | 265,000.00                              | (142,781.15)            | 122,218.85   |                      |          |
| Barbee, Gloria   | 0155               | 58,300.00               | -  | 58,300.00                               | (9,911.70)              | 48,388.30    |                      |          |
| Barfield, Karen  | 0485               | 284,769.00              | -  | 284,769.00                              | -                       | 284,769.00   |                      |          |
| Barlow Corporation   | 0464               | -                       | 1,340,000.00                                     | 1,340,000.00                            | (186,514.58)            | 1,153,485.42 |                      |          |
| Barlow, Douglas or Susan   | 0281               | 20,917.00               | -  | 20,917.00                               | (9,588.75)              | 11,328.25    |                      |          |
| Barney, Ferrill or Joann   | 0037               | 103,440.00              | -  | 103,440.00                              | -                       | 103,440.00   |                      |          |
| Barnwell, Robert and Wanda   | 0053               | 250,000.00              | -  | 250,000.00                              | (25,000.00)             | 225,000.00   |                      |          |
| Barrett, Dustin  | 0337               | 39,308.00               | -  | 39,308.00                               | (7,900.00)              | 31,408.00    |                      |          |
| Bart C. Warner Revocable Trust   | 0513               | 89,198.00               | -  | 89,198.00                               | (22,638.81)             | 66,559.19    | Assigned.            |          |

**Management Solutions, Inc., Receivership**

**Class 5: Investor Claims**

**SORTED BY NAME**

| Claimant Name   | Filed Claim Number | Claim Basis at 12/31/08 | Amounts Based on Currently Available Information |   |                         |               | Unpaid Claim (C - D) | Comments |
|---|--------------------|-------------------------|--|---|-------------------------|---------------|----------------------|----------|
|   |                    |                         | A  | B                                       | C                       | D             |                      |          |
|   |                    |                         | Cash In Since 12/31/08                           | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 |               |                      |          |
| Bart C. Warner Revocable Trust  | 0514               | -                       | 1,000,000.00                                     | 1,000,000.00                            | (52,266.89)             | 947,733.11    | Assigned.            |          |
| Bart C. Warner Revocable Trust / Bart Warner  | 0512               | 11,475,035.86           | -  | 11,475,035.86                           | (951,028.36)            | 10,524,007.50 |                      |          |
| Batchelor, Gary N. or Verla Kay   | 0149               | 177,034.00              | 25,000.00  | 202,034.00                              | (31,298.14)             | 170,735.86    |                      |          |
| Batchelor, Kiel   | 0182               | 37,792.00               | -  | 37,792.00                               | -                       | 37,792.00     |                      |          |
| Bateman, Jeff or Doni   | 0569               | 276,030.00              | -  | 276,030.00                              | (87,266.55)             | 188,763.45    |                      |          |
| Beauchat, Larry A.  | 0137               | 88,933.00               | -  | 88,933.00                               | (60,800.02)             | 28,132.98     |                      |          |
| Bennett, Jeffery S. or Lori N.  | 0070               | 42,026.00               | -  | 42,026.00                               | (5,183.86)              | 36,842.14     |                      |          |
| Beutcare, LLC   | 0058               | -                       | 197,000.00                                       | 197,000.00                              | (2,824.56)              | 194,175.44    |                      |          |
| Bishop, Kay   | 0170               | 205,003.00              | 100,000.00                                       | 305,003.00                              | (38,593.60)             | 266,409.40    |                      |          |
| Bohn, Barbara   | 0014A              | -                       | -  | -                                       | (3,160.39)              | (3,160.39)    |                      |          |
| Bohn, Barbara   | 0014B              |                         |  |   |                         |               |                      |          |
| American Pension Services as Administrator for the Benefit of Barbara Bohn          | 0384 - APS         | 141,877.00              | -  | 141,877.00                              | (40,064.00)             | 101,813.00    | See Note 1           |          |
| Bohn, Eugene E.   | 0013               | 212,827.00              | 13,600.00  | 226,427.00                              | (78,745.10)             | 147,681.90    |                      |          |
| Bowler, Cody or Judith  | 0225               | 19,868.00               | -  | 19,868.00                               | (3,683.22)              | 16,184.78     |                      |          |
| Bowler, Randy H. or Claudia E.  | 0223               |                         |  |   |                         |               |                      |          |
| American Pension Services as Administrator for the Benefit of APS Randy Hall Bowler | 0406 - APS         | 64,017.00               | -  | 64,017.00                               | (27,880.00)             | 36,137.00     | See Note 1           |          |
| Bowler, Randy H. or Claudia E.  | 0224               | 56,910.00               | -  | 56,910.00                               | (17,939.89)             | 38,970.11     |                      |          |
| Bowler, Randy Lynn and Haylie M.  | 0231               | 37,388.00               | -  | 37,388.00                               | (6,716.77)              | 30,671.23     |                      |          |
| Boyd Summerhays, LC   | 0199-0202          | 1,626,313.54            | 500,000.00                                       | 2,126,313.54                            | (602,119.97)            | 1,524,193.57  |                      |          |
| Boyd, Michael   | 0308               | 27,038.00               | -  | 27,038.00                               | (3,987.39)              | 23,050.61     |                      |          |
| Bradford, Henry or Trudy  | 0146               | 245,050.00              | -  | 245,050.00                              | (70,000.00)             | 175,050.00    |                      |          |
| Bradshaw, Carlan  | 0085               | 198,838.00              | -  | 198,838.00                              | (46,666.55)             | 152,171.45    |                      |          |
| Bradshaw, Dean (IRA)  | 0507               | -                       | 12,000.00  | 12,000.00                               |                         | 12,000.00     |                      |          |
| Bradshaw, Dean or Christie  | 0505               | 2,982,807.00            | -  | 2,982,807.00                            | (589,401.89)            | 2,393,405.11  |                      |          |
| Bradshaw, Diane   | 0059               | 198,838.00              | 200,000.00                                       | 398,838.00                              | (85,333.39)             | 313,504.61    |                      |          |
| Branca, Ronald Tee  | 0143A              |                         | 10,000.00  | 10,000.00                               | (306.22)                | 9,693.78      |                      |          |
| Branca, Ronald Tee  | 0143B              |                         |  |   |                         |               |                      |          |
| American Pension Services as Administrator for the Benefit of Ronald Tee Branca     | 0412 - APS         | -                       | 81,000.00  | 81,000.00                               | (3,474.20)              | 77,525.80     | See Note 1           |          |
| Brand Force, Inc. - c/o Bob Fotheringham  | 0436               | 53,877.00               | 4,825.50   | 58,702.50                               | (18,644.59)             | 40,057.91     |                      |          |
| Briggs, Brooks or Jenny Winkle  | 0333               | 30,116.00               | -  | 30,116.00                               | (6,077.50)              | 24,038.50     |                      |          |
| Brower, Thayne  | 0294               |                         |  |   |                         |               |                      |          |
| American Pension Services as Administrator for the Benefit of Thane Garland Brower  | 0377 - APS         | 15,972.00               | -  | 15,972.00                               | (4,478.55)              | 11,493.45     | See Note 1           |          |
| Brown, Katherine Anne, Logan, Don, Trustees of P&K Brown Family Trust               | 0542A              | -                       | -  | -                                       | -                       | -             |                      |          |
| Brown, Kenneth and Karin  | 0236B              | 543,483.00              | -  | 543,483.00                              | (163,333.45)            | 380,149.55    |                      |          |
| Brown, Kenneth N  | 0236C              | 213,718.00              | 55,000.00  | 268,718.00                              | (60,408.66)             | 208,309.34    |                      |          |
| Buchanan, Evan  | 0561               |                         |  |   |                         |               |                      |          |
| American Pension Services as Administrator for the Benefit of Evan Buchanan         | 0390 - APS         | 45,760.00               | -  | 45,760.00                               | (45,000.00)             | 760.00        | See Note 1           |          |
| Buehner, Gary or Susan  | 0311               | 86,468.00               | -  | 86,468.00                               | (23,899.94)             | 62,568.06     |                      |          |
| Bullock, Milton   | 0109               | 32,319.00               | -  | 32,319.00                               | (7,179.20)              | 25,139.80     |                      |          |
| Burns, Cheryl and Barclay Burns   | 0339               | 2,520,231.00            | -  | 2,520,231.00                            | (836,468.49)            | 1,683,762.51  |                      |          |
| Bush, Bradley or Leah   | 0118               | -                       | -  | -                                       | -                       | -             | Duplicate - 0582     |          |
| Call, Eran or Katherine G.  | 0039               | 1,158,099.00            | 30,000.00  | 1,188,099.00                            | (300,452.79)            | 887,646.21    |                      |          |
| Campbell, Frances   | 0206               |                         |  |   |                         |               |                      |          |
| American Pension Services as Administrator for the Benefit of Francis M. Campbell   | 0391 - APS         | 45,749.00               | -  | 45,749.00                               | -                       | 45,749.00     | See Note 1           |          |
| Cannon, Marie A. and Joseph D.  | 0283A              | 6,263.00                | -  | 6,263.00                                | (1,012.54)              | 5,250.46      |                      |          |
| Cannon, Marie A   | 0283B              |                         |  |   |                         |               |                      |          |
| American Pension Services as Administrator for the Benefit of Marie A. Cannon       | 0417 - APS         | 33,567.00               | -  | 33,567.00                               | (8,400.00)              | 25,167.00     | See Note 1           |          |

Management Solutions, Inc., Receivership

Class 5: Investor Claims

**SORTED BY NAME**

| Claimant Name   | Filed Claim Number | Claim Basis at 12/31/08 | Amounts Based on Currently Available Information |   |                         |              | Unpaid Claim (C - D) | Comments |
|---|--------------------|-------------------------|--|---|-------------------------|--------------|----------------------|----------|
|   |                    |                         | Cash In Since 12/31/08                           | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 |              |                      |          |
| Cappaert, Robert B. (President of Company)                                    | 0028               | 166,910.38              | -  | 166,910.38                              | (46,666.55)             | 120,243.83   |                      |          |
| Carlson, Sue  | 0238               | -                       | 140,000.00                                       | 140,000.00                              | (66,593.75)             | 73,406.25    |                      |          |
| Carson, Scott or Linda  | 0157               | 4,176,300.00            | -  | 4,176,300.00                            | (779,239.87)            | 3,397,060.13 |                      |          |
| Caughlin, Michael   | 0587               | 263,546.00              | -  | 263,546.00                              | (77,531.60)             | 186,014.40   |                      |          |
| Chaplin-Lee, Dagmar   | 0542B              | -                       | -  | -                                       | -                       | -            |                      |          |
| Christensen, James M. or Leslee P.  | 0279               | 29,343.00               | -  | 29,343.00                               | (19,853.44)             | 9,489.56     |                      |          |
| Christensen, Owen K. or Edna J.   | 0210               | 245,763.00              | 115,000.00                                       | 360,763.00                              | (78,225.44)             | 282,537.56   |                      |          |
| Christensen, Perry O. or Carolyn M.   | 0209               | 443,888.00              | -  | 443,888.00                              | (104,971.27)            | 338,916.73   |                      |          |
| Clawson, Junius Jackson   | 0282               | -                       | 668,447.18                                       | 668,447.18                              | (209,166.63)            | 459,280.55   |                      |          |
| Clawson, R. Dave  | 0167               | -                       | 50,000.00  | 50,000.00                               | (1,866.69)              | 48,133.31    |                      |          |
| Clawson, Truman F.  | 0433a              | -                       | 449,485.00                                       | 449,485.00                              | (77,997.45)             | 371,487.55   |                      |          |
| CML, LLC  | 0262               | 105,521.00              | -  | 105,521.00                              | (99,813.63)             | 5,707.37     |                      |          |
| Coffman, Samuel and Peggy   | 0334               | 151,274.00              | -  | 151,274.00                              | -                       | 151,274.00   |                      |          |
| Coles, Bill E.  | 0097               | -                       | 82,000.00  | 82,000.00                               | (4,406.95)              | 77,593.05    | See Note 3           |          |
| Connie J. Tolbert Trust   | 0101               | 275,848.00              | 50,000.00  | 325,848.00                              | (65,885.50)             | 259,962.50   |                      |          |
| Conrad, Bradley D. or Brooke  | 0263               | -                       | 4,000.00   | 4,000.00                                | (5.65)                  | 3,994.35     |                      |          |
| Conrad, David or Jill   | 0266               | 79,404.00               | 270,000.00                                       | 349,404.00                              | (39,753.49)             | 309,650.51   |                      |          |
| Contract Index  | 0217               | 61,859.00               | -  | 61,859.00                               | (9,333.45)              | 52,525.55    |                      |          |
| Cook, Gregory or Richele  | 0309               | -                       | 30,000.00  | 30,000.00                               | (3,613.16)              | 26,386.84    |                      |          |
| Cowley, Karlean Neilson   | 0133A              | 13,142.00               | -  | 13,142.00                               | (9,247.01)              | 3,894.99     |                      |          |
| Cowley, Karlean Neilson   | 0133B              | -                       | -  | -                                       | -                       | -            |                      |          |
| American Pension Services as Administrator for the Benefit of Karalean Cowley | 0414 - APS         | 43,272.00               | -  | 43,272.00                               | -                       | 43,272.00    | See Note 1           |          |
| Cox, Burton and Mary Ann  | 0138               | 47,169.00               | -  | 47,169.00                               | (8,320.00)              | 38,849.00    |                      |          |
| Cox, Mike   | 0435               | -                       | 125,000.00                                       | 125,000.00                              | -                       | 125,000.00   |                      |          |
| Crandall, Lance   | 0572               | 11,981.00               | -  | 11,981.00                               | (2,767.10)              | 9,213.90     |                      |          |
| Curtis, Greg or Connie  | 0023               | 5,967.00                | -  | 5,967.00                                | (4,000.00)              | 1,967.00     |                      |          |
| Daley, Scott and Ellen  | 0179               | 59,566.00               | 31,394.00  | 90,960.00                               | (18,797.00)             | 72,163.00    |                      |          |
| Dalley, Aaron or Amy  | 0055               | 13,732.00               | -  | 13,732.00                               | (4,081.62)              | 9,650.38     |                      |          |
| Darrell L. Deem Trust   | 0566               | 1,063,870.00            | 332,000.00                                       | 1,395,870.00                            | (1,177,711.92)          | 218,158.08   |                      |          |
| Davidson, Brent and Kelli   | 0222               | 42,884.00               | -  | 42,884.00                               | (13,139.64)             | 29,744.36    |                      |          |
| Davidson, Craig E.  | 0086               | 29,507.00               | -  | 29,507.00                               | (6,161.40)              | 23,345.60    |                      |          |
| Davidson, Parker or Kate  | 0093               | 20,583.00               | 14,000.00  | 34,583.00                               | (4,626.63)              | 29,956.37    |                      |          |
| Davies, John APS  | 0069               | -                       | -  | -                                       | -                       | -            |                      |          |
| American Pension Services as Administrator for the Benefit of John W. Davies  | 0427 - APS         | 171,412.00              | 29,000.00  | 200,412.00                              | (46,462.66)             | 153,949.34   | See Note 1           |          |
| Dean Bradshaw Design 401(k) Profit Sharing Plan                               | 0506               | 380,263.00              | -  | 380,263.00                              | -                       | 380,263.00   |                      |          |
| Deem Realty Funding, Inc. (Darrel L Deem)                                     | 0564               | 460,147.02              | 982,015.00                                       | 1,442,162.02                            | (1,320,818.98)          | 121,343.04   |                      |          |
| Deem, Darrell (STC Traditional IRA)   | 0563               | 1,497,090.00            | 601,000.00                                       | 2,098,090.00                            | (609,522.93)            | 1,488,567.07 |                      |          |
| Deem, Darrell Roth IRA #222720  | 0540               | -                       | 242,185.00                                       | 242,185.00                              | -                       | 242,185.00   |                      |          |
| Deem, Darrell STC Traditional IRA   | 0549               | -                       | 177,375.00                                       | 177,375.00                              | -                       | 177,375.00   |                      |          |
| Deem, Darrell L. or Deem Investment Co  | 0559               | 502,828.00              | -  | 502,828.00                              | (87,498.86)             | 415,329.14   |                      |          |
| Deem, Darrell L. or Var Char Trust  | 0560               | 835,088.00              | 130,000.00                                       | 965,088.00                              | (133,642.00)            | 831,446.00   |                      |          |
| Deem, David M and Jennifer B  | 0502               | 74,796.00               | 170,000.00                                       | 244,796.00                              | (44,353.49)             | 200,442.51   |                      |          |
| Deem, David M. - IRA Services Trust Company (Account # IRA263138)             | 0502A              | -                       | 70,189.00  | 70,189.00                               | -                       | 70,189.00    |                      |          |
| Deem, Jean IRA - Sterling Trust Company                                       | 0520A              | -                       | 41,700.00  | 41,700.00                               | (2,200.00)              | 39,500.00    |                      |          |
| Deem, Jean Roth IRA - Sterling Trust Company                                  | 0520B              | -                       | 52,100.00  | 52,100.00                               | -                       | 52,100.00    |                      |          |
| Deem, Jeffery D. and Jacqui C.  | 0233               | 560,865.00              | 177,377.09                                       | 738,242.09                              | (136,077.49)            | 602,164.60   |                      |          |
| Deem, Jennifer B. - IRA Services Trust Company (Account # IRA263126)          | 0502B              | -                       | 30,086.00  | 30,086.00                               | -                       | 30,086.00    |                      |          |

Management Solutions, Inc., Receivership

Class 5: Investor Claims

**SORTED BY NAME**

| Claimant Name   | Filed Claim Number | Claim Basis at 12/31/08 | Amounts Based on Currently Available Information |   |                         |              | Unpaid Claim (C - D) | Comments |
|---|--------------------|-------------------------|--|---|-------------------------|--------------|----------------------|----------|
|   |                    |                         | Cash In Since 12/31/08                           | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 |              |                      |          |
| Deem, Kristen Beth  | 0541               | -                       | 88,142.00  | 88,142.00                               | -                       | 88,142.00    |                      |          |
| Desert Mountain Associates, LLC   | 0500               | 844,116.72              | -  | 844,116.72                              | (233,333.10)            | 610,783.62   |                      |          |
| Douglas, Todd Alan or Leanne  | 0158               | 92,526.00               | 420,000.00                                       | 512,526.00                              | (147,897.19)            | 364,628.81   |                      |          |
| Douthitt, Sam and Carol   | 0576               | 1,211.00                | -  | 1,211.00                                | (8,051.34)              | -            |                      |          |
| Dunford, Judy   | 0241               | 100,041.00              | -  | 100,041.00                              | (16,315.05)             | 83,725.95    |                      |          |
| Dunford, Kent and Carolyn   | 0124               | -                       | 180,000.00                                       | 180,000.00                              | (17,152.38)             | 162,847.62   |                      |          |
| Dustin, Rockie or Carilee   | 0369               | 241,140.00              | 50,000.00  | 291,140.00                              | (44,872.51)             | 246,267.49   |                      |          |
| Edgin, Gordon R and Cheryl J  | 0130               | 422,204.00              | -  | 422,204.00                              | (119,064.74)            | 303,139.26   |                      |          |
| Edgin, Gordon R., Trustee, Ray Edgin Irrevocable Trust                                | 0132               | 774,693.00              | -  | 774,693.00                              | -                       | 774,693.00   |                      |          |
| Edgin, Gordon Scott and Shelly K  | 0501               | 48,684.00               | 32,684.00  | 81,368.00                               | (23,799.47)             | 57,568.53    |                      |          |
| Edgin, Jo-Ann M.  | 0250               | -                       | 6,334.01   | 6,334.01                                | -                       | 6,334.01     |                      |          |
| Edgin, Steven Russell   | 0131               | -                       | 2,000.00   | 2,000.00                                | -                       | 2,000.00     |                      |          |
| Edgin, Stuart C. and Brittney J.  | 0300               | 4,377.00                | 5,400.00   | 9,777.00                                | (2,700.00)              | 7,077.00     |                      |          |
| Epperson, V. Michael  | 0123A              | -                       | 39,000.00  | 39,000.00                               | (1,214.21)              | 37,785.79    |                      |          |
| Epperson, V. Michael  | 0123B              | -                       | 11,192.70  | 11,192.70                               | (320.85)                | 10,871.85    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Vaughn Michael Epperson | 0413 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| Eric D. Bishop, Inc.  | 0368b              | -                       | -  | -                                       | -                       | -            | Recorded TIC.        |          |
| Erickson, Robert and Gina   | 0152               | 28,145.00               | 250,000.00                                       | 278,145.00                              | (8,224.40)              | 269,920.60   |                      |          |
| Escena Park TX3, LLC  | 0533               | -                       | 2,700,000.00                                     | 2,700,000.00                            | (219,524.62)            | 2,480,475.38 |                      |          |
| Evans, Thurman Elliott or Rosemarie Winkel  | 0142               | 45,968.00               | -  | 45,968.00                               | (9,494.34)              | 36,473.66    |                      |          |
| Farley, Michael O. or Jody W.   | 0444               | 81,835.00               | -  | 81,835.00                               | (19,072.31)             | 62,762.69    |                      |          |
| FJL Properties, LLC   | 0193               | -                       | -  | -                                       | -                       | -            | Recorded TIC.        |          |
| Flake, John J.  | 0185               | 126,500.00              | -  | 126,500.00                              | (63,250.00)             | 63,250.00    |                      |          |
| Fotheringham, Robert and Kathy  | 0438               | 11,867.00               | -  | 11,867.00                               | (37,815.73)             | -            |                      |          |
| Fotheringham, Robert and Kathy - IRA 6436   | 0439               | 27,980.00               | 113,604.75                                       | 141,584.75                              | (120,504.67)            | 21,080.08    |                      |          |
| Fotheringham, Robert and Kathy - Roth IRA acct 7101                                   | 0437               | 503,765.00              | 103,790.94                                       | 607,555.94                              | (113,507.48)            | 494,048.46   |                      |          |
| Fountain Green, L.C.  | 0226-1(B)          | 1,397,718.04            | -  | 1,397,718.04                            | -                       | 1,397,718.04 |                      |          |
| Four-S, LLC   | 0186               | 126,500.00              | -  | 126,500.00                              | (63,250.00)             | 63,250.00    |                      |          |
| Frederick, Joshua M. or Tiffany N.  | 0032               | 51,232.00               | -  | 51,232.00                               | -                       | 51,232.00    |                      |          |
| Froehling, Mike and Joann   | 0153A              | 220,825.00              | -  | 220,825.00                              | (211,709.06)            | 9,115.94     |                      |          |
| Froehling, Mike and Joann   | 0153B              | -                       | -  | -                                       | -                       | -            |                      |          |
| American Pension Services as Administrator for the Benefit of Joann Froehling         | 0424 - APS         | 61,733.00               | -  | 61,733.00                               | (15,681.70)             | 46,051.30    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Micheal Froehling       | 0429 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| Furcht, Emil  | 0355               | -                       | 20,000.00  | 20,000.00                               | (7,235.79)              | 12,764.21    |                      |          |
| G&C Family, LLC   | 0189               | 216,700.00              | -  | 216,700.00                              | (108,350.00)            | 108,350.00   |                      |          |
| G&N Trust   | 0087               | -                       | 50,000.00  | 50,000.00                               | (19,756.56)             | 30,243.44    |                      |          |
| Gibbons, Carolyn R.   | 0284               | 47,442.00               | 10,000.00  | 57,442.00                               | (11,049.98)             | 46,392.02    |                      |          |
| Gill, Camlin  | 0208               | 10,000.00               | -  | 10,000.00                               | -                       | 10,000.00    |                      |          |
| Glasgow, Wayne C. or Dorothy J.   | 0026               | 57,515.00               | -  | 57,515.00                               | (15,166.55)             | 42,348.45    |                      |          |
| Goodfellow Housing Partnership, LTD   | 0539               | -                       | -  | -                                       | -                       | -            | Settled.             |          |
| Goodman, Joseph and Joyce   | 0045               | -                       | 50,000.00  | 50,000.00                               | (2,250.71)              | 47,749.29    |                      |          |
| Goodsell, Brent Haynes or Sheri   | 0288A              | -                       | 152,800.00                                       | 152,800.00                              | -                       | 152,800.00   |                      |          |
| Goodsell, Brent Haynes or Sheri   | 0288B              | -                       | -  | -                                       | -                       | -            |                      |          |
| American Pension Services as Administrator for the Benefit of Brent Haynes Goodsell   | 0396 - APS         | 431,594.00              | 13,000.00  | 444,594.00                              | -                       | 444,594.00   | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Haynes Brent Goodsell   | 0405 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| American Pension Services as Administrator for the Benefit of Sherri T. Goodsell      | 0403 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| Goodsell, Haynes Brent  | 0290               | 25,226.00               | -  | 25,226.00                               | (927.00)                | 24,299.00    |                      |          |



Management Solutions, Inc., Receivership

Class 5: Investor Claims

**SORTED BY NAME**

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|---|--------------------|-------------------------|--|---|-------------------------|------------|----------------------|----------|
|   |                    |                         | Cash In Since 12/31/08                           | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 |            |                      |          |
| Goodsell, Mckell  | 0287               | -                       | 7,700.00   | 7,700.00                                | -                       | 7,700.00   |                      |          |
| Goodsell, Ty  | 0289               | 17,002.00               | 7,100.00   | 24,102.00                               | -                       | 24,102.00  | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Ty Gordon Goodsell  | 0404 - APS         |                         |  |   |                         |            |                      |          |
| Gotberg, Richard or Cynthia A.  | 0322               | 119,738.00              | -  | 119,738.00                              | -                       | 119,738.00 |                      |          |
| Green, Heber J. or Genti L.   | 0221               | -                       | 10,000.00  | 10,000.00                               | (1,112.75)              | 8,887.25   |                      |          |
| Green, Randy Jay or Penelope (Penny)  | 0020               | -                       | 902,000.00                                       | 902,000.00                              | (86,342.08)             | 815,657.92 |                      |          |
| Greenwood Warehouse, L.C.   | 0245               | 270,775.95              | -  | 270,775.95                              | (167,009.38)            | 103,766.57 |                      |          |
| Hansen Properties   | 0565               | 1,063,039.43            | -  | 1,063,039.43                            | (211,443.83)            | 851,595.60 |                      |          |
| Hansen, Christian   | 0552               | 40,917.00               | -  | 40,917.00                               | (10,121.01)             | 30,795.99  |                      |          |
| Hansen, Eugene W  | 0562               | 442,113.68              | -  | 442,113.68                              | (283,567.87)            | 158,545.81 |                      |          |
| Hansen, James and Ethel   | 0001               | 339,553.00              | -  | 339,553.00                              | (95,988.82)             | 243,564.18 |                      |          |
| Hansen, Maryann Conrad or Stephen Conrad  | 0254               | 12,343.00               | 15,000.00  | 27,343.00                               | (6,336.03)              | 21,006.97  |                      |          |
| Hansen, Sean  | 0483               | -                       | -  | -                                       | -                       | -          |                      |          |
| Harrison, Luke or Mariah  | 0571               | 99,919.00               | -  | 99,919.00                               | (14,767.90)             | 85,151.10  |                      |          |
| Hart, Darrell H.  | 0323               | 44,342.00               | -  | 44,342.00                               | (13,573.40)             | 30,768.60  |                      |          |
| Hartley, Gary L. or Karalee R.  | 0342               | -                       | 35,000.00  | 35,000.00                               | (11,122.95)             | 23,877.05  |                      |          |
| Hartley, Jared P. or Valerie  | 0340               | -                       | 20,000.00  | 20,000.00                               | (17,378.78)             | 2,621.22   |                      |          |
| Hatch, David or Veda R.   | 0297               | -                       | -  | -                                       | -                       | -          | Duplicate - 0582     |          |
| Haven J. Barlow Trust   | 0467               | -                       | 200,000.00                                       | 200,000.00                              | (32,623.45)             | 167,376.55 |                      |          |
| Henry, Dan C. or Diane Byron  | 0036               | 219,059.00              | 150,000.00                                       | 369,059.00                              | (60,285.59)             | 308,773.41 |                      |          |
| Hess, Claire B.   | 0094               | 682,872.00              | -  | 682,872.00                              | (159,648.03)            | 523,223.97 |                      |          |
| Hiatt, Taresa and Lynn  | 0344               | 14,708.00               | -  | 14,708.00                               | (2,654.05)              | 12,053.95  |                      |          |
| HMI Investments, LLC (Harold Irving)  | 0067               | 100,000.00              | -  | 100,000.00                              | (23,333.45)             | 76,666.55  |                      |          |
| Holbrook Farms, LLC or Scott and Michelle Beeville, LLC or Holbrook J3, LLC       | 0476               | 110,419.38              | -  | 110,419.38                              | (25,764.33)             | 84,655.05  |                      |          |
| Holbrook, Annette G.  | 0051               | -                       | 42,500.00  | 42,500.00                               | (13,000.00)             | 29,500.00  |                      |          |
| Holdaway, Jeff or Jamie   | 0040               | 28,714.00               | -  | 28,714.00                               | (7,919.28)              | 20,794.72  |                      |          |
| Horne, Colleen  | 0278               | -                       | -  | -                                       | -                       | -          | Combined with 0275   |          |
| Horne, Jonathon and Colleen   | 0275               | -                       | 1,288,000.00                                     | 1,288,000.00                            | (399,559.19)            | 888,440.81 |                      |          |
| Houston Heights, LLC  | 0582               | 887,865.00              | -  | 887,865.00                              | (334,277.65)            | 553,587.35 |                      |          |
| Hummel, Jeffery T. and Teri L.  | 0324A              | 391,878.00              | 20,000.00  | 411,878.00                              | (98,189.17)             | 313,688.83 |                      |          |
| Hummel, Jeffery T. and Teri L.  | 0324B              |                         |  |   |                         |            |                      |          |
| American Pension Services as Administrator for the Benefit of Jeffery Todd Hummel | 0423 - APS         | 91,112.00               | 26,500.00  | 117,612.00                              | (1,293.10)              | 116,318.90 | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Lynn Hummel         | 0422 - APS         |                         |  |   |                         |            |                      |          |
| Hummel, Todd  | 0115               | 7,809.00                | -  | 7,809.00                                | (2,187.05)              | 5,621.95   |                      |          |
| Huston, Brandon Brian and Jessica Emily   | 0066               | -                       | 40,000.00  | 40,000.00                               | (5,496.16)              | 34,503.84  |                      |          |
| Huston, Joshua Brian  | 0165               | -                       | 3,500.00   | 3,500.00                                | -                       | 3,500.00   |                      |          |
| Irfred Park Investments, LLC  | 0265               | 808,075.00              | -  | 808,075.00                              | (280,808.76)            | 527,266.24 |                      |          |
| J.B. Beck Properties, LLC   | 0530               | 85,300.67               | -  | 85,300.67                               | (35,000.00)             | 50,300.67  |                      |          |
| Jacobson, Bradley   | 0325               | 79,170.00               | 1,682.00   | 80,852.00                               | (53,918.00)             | 26,934.00  |                      |          |
| Jacobson, Laney   | 0529               | 1,650.00                | -  | 1,650.00                                | -                       | 1,650.00   |                      |          |
| Jonathon H. Horne, MD PC Retirement Plan  | 0113               | -                       | 400,000.00                                       | 400,000.00                              | (74,000.04)             | 325,999.96 |                      |          |
| Jones, Casey  | 0374               | 41,784.00               | -  | 41,784.00                               | (40,849.44)             | 934.56     |                      |          |
| Jones, Casey O Rollover IRA Account #155055 Equity Trust Company                  | 0235               | -                       | 212,500.00                                       | 212,500.00                              | (3,764.85)              | 208,735.15 |                      |          |
| Jones, Casey O Transfer Roth #155056 Equity Trust Company                         | 0234               | 50,184.00               | 10,000.00  | 60,184.00                               | (5,155.11)              | 55,028.89  |                      |          |
| Jones, Jeremy and Christine   | 0353               | -                       | 25,000.00  | 25,000.00                               | (9,094.23)              | 15,905.77  |                      |          |
| Jones, Jeremy and Christine   | 0360               | -                       | 50,000.00  | 50,000.00                               | (3,160.02)              | 46,839.98  |                      |          |
| Jones, Jodean Hawkey  | 0274               | 76,455.00               | -  | 76,455.00                               | (14,218.75)             | 62,236.25  |                      |          |

Management Solutions, Inc., Receivership

Class 5: Investor Claims

**SORTED BY NAME**

| Claimant Name   | Filed Claim Number | Claim Basis at 12/31/08 | Cash In Since 12/31/08 | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 | Unpaid Claim (C - D) | Comments         |
|---|--------------------|-------------------------|------------------------|---|-------------------------|----------------------|------------------|
|   |                    |                         |                        |   |                         |                      |                  |
| Jones, Larry L.   | 0352               | -                       | 25,000.00              | 25,000.00                               | (8,735.56)              | 16,264.44            |                  |
| Jones, Robert or Barbara  | 0145               | 31,577.00               | -                      | 31,577.00                               | (6,066.55)              | 25,510.45            |                  |
| Jones, Spencer V or Joyce M   | 0442a              | -                       | 300,000.00             | 300,000.00                              | -                       | 300,000.00           |                  |
| Equity Institutional FBO Spencer Jones Acct #151725                           | 0442b              | -                       | 242,000.00             | 242,000.00                              | -                       | 242,000.00           |                  |
| Equity Institutional FBO Joyce Jones Acct #151724                             | 0442c              | -                       | 34,000.00              | 34,000.00                               | -                       | 34,000.00            |                  |
| Jorgensen, Ken or Marilynne   | 0183               | 984,356.00              | 115,000.00             | 1,099,356.00                            | (80,774.98)             | 1,018,581.02         |                  |
| Jorgensen, Max  | 0048               | -                       | -                      | -                                       | -                       | -                    | Recorded TIC.    |
| Jorgensen, Sloan or Amy   | 0538               | -                       | -                      | -                                       | -                       | -                    |                  |
| American Pension Services as Administrator for the Benefit of Amy Jorgensen   | 0382 - APS         | 193,772.00              | -                      | 193,772.00                              | -                       | 193,772.00           | See Note 1       |
| American Pension Services as Administrator for the Benefit of Sloan Jorgensen | 0381 - APS         | -                       | -                      | -                                       | -                       | -                    |                  |
| JTGT Investments, LLC   | 0260               | -                       | 25,000.00              | 25,000.00                               | (3,109.00)              | 21,891.00            |                  |
| JTLP Investments, LLC   | 0271               | 1,193,872.02            | -                      | 1,193,872.02                            | (329,466.55)            | 864,405.47           |                  |
| K&M Painter Family Trust, Keith Painter, Trustee, Ida M. Painter (Wife)       | 0092               | 141,521.71              | -                      | 141,521.71                              | (32,078.32)             | 109,443.39           |                  |
| KAK, L.C.   | 0247               | -                       | 175,000.00             | 175,000.00                              | -                       | 175,000.00           |                  |
| KAK, L.C.   | 0248               | -                       | 75,000.00              | 75,000.00                               | -                       | 75,000.00            |                  |
| Karin Nelson Brown Rev Trust  | 0236A              | 90,993.00               | 40,000.00              | 130,993.00                              | (27,731.68)             | 103,261.32           |                  |
| Kimball, Christopher G or Carolyn D   | 0242               | 32,492.00               | 133,000.00             | 165,492.00                              | (23,281.65)             | 142,210.35           |                  |
| Kimball, Erik   | 0450               | 42,697.00               | 75,000.00              | 117,697.00                              | (15,829.28)             | 101,867.72           |                  |
| Kimball, Gordon Richard   | 0434               | 307,870.10              | 85,000.00              | 392,870.10                              | (86,508.81)             | 306,361.29           |                  |
| Kimball, Joyce or Lyn   | 0451               | 429,910.35              | -                      | 429,910.35                              | (214,172.53)            | 215,737.82           |                  |
| King Kids Investments Co LLC or Terry C. King                                 | 0117               | 348,105.00              | -                      | 348,105.00                              | (71,333.28)             | 276,771.72           |                  |
| King, Darren S. or Kerrie L.  | 0230A              | 8,392.00                | -                      | 8,392.00                                | (1,719.41)              | 6,672.59             |                  |
| King, Darren S. or Kerrie L. APS  | 0230B              | -                       | -                      | -                                       | -                       | -                    |                  |
| American Pension Services as Administrator for the Benefit of Darren S. King  | 0426 - APS         | 32,888.00               | -                      | 32,888.00                               | (7,730.23)              | 25,157.77            | See Note 1       |
| King, Raymond or Leda   | 0091A              | -                       | 50,000.00              | 50,000.00                               | (2,333.82)              | 47,666.18            |                  |
| King, Raymond or Leda   | 0091B              | -                       | -                      | -                                       | -                       | -                    |                  |
| American Pension Services as Administrator for the Benefit of Leda E. King    | 0407 - APS         | 94,422.00               | 15,000.00              | 109,422.00                              | (23,387.95)             | 86,034.05            | See Note 1       |
| American Pension Services as Administrator for the Benefit of Raymond C. King | 0408 - APS         | -                       | -                      | -                                       | -                       | -                    |                  |
| King, Richard K.  | 0484               | -                       | -                      | -                                       | -                       | -                    |                  |
| American Pension Services as Administrator for the Benefit of Richard King    | 0380 - APS         | 18,148.00               | -                      | 18,148.00                               | (4,395.98)              | 13,752.02            | See Note 1       |
| King, Roy   | 0110               | 849,227.00              | 165,000.00             | 1,014,227.00                            | (180,434.05)            | 833,792.95           |                  |
| Kirkpatrick, Chris and Ashley   | 0354               | -                       | 15,000.00              | 15,000.00                               | (5,343.40)              | 9,656.60             |                  |
| Klomp, Karen J.   | 0521               | -                       | 271,428.00             | 271,428.00                              | (18,127.00)             | 253,301.00           |                  |
| Kreek, LaRue S. (Lynnette G. Moore, Client Representative)                    | 0349               | -                       | 183,230.76             | 183,230.76                              | (53,720.07)             | 129,510.69           |                  |
| L&H Investments, Inc.   | 0232               | -                       | -                      | -                                       | -                       | -                    | Recorded TIC.    |
| Lake, Garth or Leslie   | 0031               | 132,774.00              | -                      | 132,774.00                              | (24,867.35)             | 107,906.65           |                  |
| Lamping, Bradi or William J.  | 0181               | 35,361.00               | -                      | 35,361.00                               | (7,882.61)              | 27,478.39            |                  |
| Lamping, Cameron  | 0175               | 29,722.00               | -                      | 29,722.00                               | -                       | 29,722.00            |                  |
| Lamping, Jeff or Amy  | 0192               | 13,837.00               | -                      | 13,837.00                               | -                       | 13,837.00            |                  |
| Larsen, Cindy B.  | 0104-1(B)          | -                       | 32,000.00              | 32,000.00                               | (65.00)                 | 31,935.00            |                  |
| Larsen, Craig B.  | 0196               | 1,848.00                | -                      | 1,848.00                                | (46.44)                 | 1,801.56             |                  |
| Larsen, Kay P. or Cindy B.  | 0104-1(A)          | 127,577.00              | -                      | 127,577.00                              | (156,028.65)            | -                    |                  |
| Larsen, Mark  | 0454               | 266,657.00              | 149,642.32             | 416,299.32                              | (101,892.92)            | 314,406.40           |                  |
| Larsen, Mark  | 0491               | -                       | -                      | -                                       | -                       | -                    | Duplicate - 0454 |
| Larsen, Travis C.   | 0108               | 31,294.00               | 5,700.00               | 36,994.00                               | (2,558.38)              | 34,435.62            |                  |
| Las Vegas Distribution, LLC   | 0473               | -                       | 400,000.00             | 400,000.00                              | (240,719.45)            | 159,280.55           |                  |
| Layton Romney Investments, LP (successor to MC Layton Investments, Ltd.)      | 0463               | 1,726,612.45            | -                      | 1,726,612.45                            | (658,148.02)            | 1,068,464.43         |                  |

Management Solutions, Inc., Receivership

Class 5: Investor Claims

**SORTED BY NAME**

| Claimant Name  | Filed Claim Number | Claim Basis at 12/31/08 | Amounts Based on Currently Available Information |   |                         |              | Unpaid Claim (C - D) | Comments |
|--|--------------------|-------------------------|--|---|-------------------------|--------------|----------------------|----------|
|  |                    |                         | Cash In Since 12/31/08                           | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 |              |                      |          |
| Leavitt, Chad Driscoll or T. Cinnamon  | 0176               | 993,952.00              | 560,000.00                                       | 1,553,952.00                            | (159,121.14)            | 1,394,830.86 |                      |          |
| Leavitt, Gary Lee and Dianne   | 0211               | 1,478,428.51            | 500,000.00                                       | 1,978,428.51                            | (224,892.06)            | 1,753,536.45 |                      |          |
| Leavitt, Paul Arthur or Racqual Roine  | 0177               | 880,219.00              | 385,000.00                                       | 1,265,219.00                            | (137,282.41)            | 1,127,936.59 |                      |          |
| Lee, Ginger aka Sybil Bohn aka SERVE International, LLC                          | 0573               | -                       | 9,315.00   | 9,315.00                                | (6,700.00)              | 2,615.00     |                      |          |
| Lee, Rick or Debbie  | 0156               | 207,611.00              | -  | 207,611.00                              | (67,825.60)             | 139,785.40   |                      |          |
| Lee, Scott   | 0583               | 10,977.00               | -  | 10,977.00                               | (10,663.54)             | 313.46       |                      |          |
| Lemmon, Evelyn   | 0154               | 106,588.00              | -  | 106,588.00                              | (23,887.50)             | 82,700.50    |                      |          |
| Leslie, Earl R. III  | 0291               | 39,380.00               | -  | 39,380.00                               | (11,900.00)             | 27,480.00    |                      |          |
| Lewis, Aaron or Danielle   | 0082               | 100,421.63              | -  | 100,421.63                              | (24,489.37)             | 75,932.26    |                      |          |
| Lewis, Robert or Vivian  | 0151               | 37,349.00               | -  | 37,349.00                               | (8,720.95)              | 28,628.05    |                      |          |
| Linda Sue Ballstaedt Family Trust  | 0128               | -                       | 100,000.00                                       | 100,000.00                              | (661.61)                | 99,338.39    |                      |          |
| Lloyd, Audrey  | 0299               | 19,934.00               | -  | 19,934.00                               | (5,104.05)              | 14,829.95    |                      |          |
| Lone Tree Land, LLC, or Whitear, Ronnie B or Christine W                         | 0452               | 100,000.00              | 67,000.00  | 167,000.00                              | (30,638.42)             | 136,361.58   |                      |          |
| Longview Partners  | 0490               | 303,739.00              | -  | 303,739.00                              | (268,642.16)            | 35,096.84    |                      |          |
| Lords, Nina Kimball  | 0243               | 316,931.94              | -  | 316,931.94                              | (106,962.35)            | 209,969.59   |                      |          |
| Lorna Gayle Phillips Trust   | 0255               | 1,727,513.00            | 560,951.12                                       | 2,288,464.12                            | (1,256,245.28)          | 1,032,218.84 |                      |          |
| Losee, Ava   | 0129               | 175,002.00              | 65,000.00  | 240,002.00                              | (40,375.73)             | 199,626.27   |                      |          |
| Luekenga, Richard  | 0075               | -                       | -  | -                                       | -                       | -            | Duplicate - 0582     |          |
| Luz, Rosalinda   | 0314               | 5,144.00                | -  | 5,144.00                                | (1,983.45)              | 3,160.55     | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Rosalinda V. Luz   | 0388 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| Lyon, Jeffery S. or Gerilee  | 0301               | -                       | 40,000.00  | 40,000.00                               | (4,485.00)              | 35,515.00    |                      |          |
| Lyon, Gerilee  | 0312               | -                       | 5,000.00   | 5,000.00                                | (474.38)                | 4,525.62     | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Gerille G. Lyon    | 0402 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| Lyon, Wesley   | 0073               | -                       | 50,000.00  | 50,000.00                               | -                       | 50,000.00    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Wesley Warren Lyon | 0409 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| Mabey, Brad H. or Natalie A.   | 0121               | 45,886.00               | 20,000.00  | 65,886.00                               | (31,479.71)             | 34,406.29    |                      |          |
| Maggard, Will  | 0472               | 232,626.00              | -  | 232,626.00                              | (86,151.01)             | 146,474.99   |                      |          |
| Mansell Ventures, LLC  | 0050               | -                       | 163,000.00                                       | 163,000.00                              | (5,489.31)              | 157,510.69   |                      |          |
| Manship, Brian P.  | 0536               | 48,958.00               | -  | 48,958.00                               | (8,468.73)              | 40,489.27    |                      |          |
| Marion L. Conrad Trust   | 0253               | 44,278.00               | -  | 44,278.00                               | (35,955.47)             | 8,322.53     |                      |          |
| Marsala, Jill  | 0298               | 85,879.00               | 13,800.00  | 99,679.00                               | (10,231.16)             | 89,447.84    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Jill Marsala       | 0389 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| Matsumoto, Shawn Daniel or Gelie Rae Clement                                     | 0537               | 44,062.00               | -  | 44,062.00                               | (6,854.05)              | 37,207.95    |                      |          |
| May, Kevin or Leslie   | 0074               | 173,189.00              | -  | 173,189.00                              | (26,104.12)             | 147,084.88   |                      |          |
| May, Kim   | 0303               | 191,757.00              | -  | 191,757.00                              | (172,416.21)            | 19,340.79    |                      |          |
| May, Ora Mae B.  | 0065A              | 162,255.00              | -  | 162,255.00                              | (40,056.72)             | 122,198.28   |                      |          |
| May, Ora Mae B.  | 0065B              | 43,589.00               | -  | 43,589.00                               | (10,843.24)             | 32,745.76    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Ora Mae B. May     | 0425 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| May, Phillip or Taci   | 0168               | 12,618.00               | 31,000.00  | 43,618.00                               | (6,344.74)              | 37,273.26    |                      |          |
| Mayfield, James B.   | 0134A              | 90,935.00               | -  | 90,935.00                               | (27,495.21)             | 63,439.79    |                      |          |
| Mayfield, James B.   | 0134B              | 163,712.00              | -  | 163,712.00                              | (18,174.92)             | 145,537.08   | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of James B. Mayfield  | 0428 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| Mayfield, Rosalind B.  | 0371               | 425,783.00              | -  | 425,783.00                              | (154,201.17)            | 271,581.83   |                      |          |
| McCune, Virginia L.  | 0319               | -                       | 100,000.00                                       | 100,000.00                              | (1,416.60)              | 98,583.40    |                      |          |
| McDermott, C. Eugene and Mary Ann / Forest Hills / Pine Mountain                 | 0457               | 18,127,908.22           | -  | 18,127,908.22                           | (8,180,937.55)          | 9,946,970.67 | See Note 2           |          |
| McGarry, Gwen J  | 0336               | 49,116.00               | 20,000.00  | 69,116.00                               | (10,206.26)             | 58,909.74    |                      |          |
| McKean Enterprises (a/k/a McKean Apartments)                                     | 0456               | 1,986,665.51            | -  | 1,986,665.51                            | (1,191,346.19)          | 795,319.32   | See Note 2           |          |

**Management Solutions, Inc., Receivership**

**Class 5: Investor Claims**

**SORTED BY NAME**

| Claimant Name  | Filed Claim Number | Claim Basis at 12/31/08 | Amounts Based on Currently Available Information |   |                         |              | Unpaid Claim (C - D) | Comments |
|--|--------------------|-------------------------|--|---|-------------------------|--------------|----------------------|----------|
|  |                    |                         | Cash In Since 12/31/08                           | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 |              |                      |          |
| McWhorter, James and Carol   | 0487-Investor      | 383,854.00              | -  | 383,854.00                              | -                       | 383,854.00   |                      |          |
| Medforte Research Group or Stewart L. Grow, President                                    | 0543               | -                       | 445,000.00                                       | 445,000.00                              | (195,000.00)            | 250,000.00   |                      |          |
| Memcott, Larry and Shirley   | 0577               | 223,534.00              | -  | 223,534.00                              | (56,933.45)             | 166,600.55   |                      |          |
| Meredith, Alvin F. III   | 0218               | 16,480.00               | 18,000.00  | 34,480.00                               | (21,180.96)             | 13,299.04    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Alvin Frazier Meredith III | 0399 - APS         |                         |  |   |                         |              |                      |          |
| Meredith, Jennifer   | 0219               | -                       | 6,450.00   | 6,450.00                                | (989.00)                | 5,461.00     |                      |          |
| Messenger, Lois Ann  | 0504               | 372,154.96              | 29,000.00  | 401,154.96                              | (71,723.34)             | 329,431.62   |                      |          |
| Metcalfe, John R and Kathy (The Metcalf Family Trust-Jan 5, 2007)                        | 0008               | 56,380.00               | -  | 56,380.00                               | (11,050.00)             | 45,330.00    |                      |          |
| Michael H. and Debra M. Totten Trust   | 0030               | -                       | -  | -                                       | -                       | -            | Duplicate - 0582     |          |
| Miller, Mary Beth - Trustee - Pamela Buros Survivor's                                    | 0570               | -                       | -  | -                                       | -                       | -            | Recorded TIC.        |          |
| Millet, Richard L. or Denna P.   | 0162(a)            | 688,444.12              | -  | 688,444.12                              | (196,048.42)            | 492,395.70   |                      |          |
| Moon, Ludene J.  | 0161               | 36,199.00               | -  | 36,199.00                               | (9,066.78)              | 27,132.22    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Ludene J. Moon             | 0386 - APS         |                         |  |   |                         |              |                      |          |
| Morgan, Nick and Faith   | 0119               | -                       | 50,000.00  | 50,000.00                               | (4,838.77)              | 45,161.23    |                      |          |
| Morgan, Nick and Faith   | 0120               | -                       | 25,000.00  | 25,000.00                               | (9,115.41)              | 15,884.59    |                      |          |
| Morgan, Thomas M.  | 0047               | -                       | 275,000.00                                       | 275,000.00                              | (33,470.63)             | 241,529.37   |                      |          |
| Morgan, Tom and Joann  | 0046               | -                       | 250,000.00                                       | 250,000.00                              | (44,902.42)             | 205,097.58   |                      |          |
| Mountain West IRA, Inc., FBO IRA Account # 50455-01                                      | 0335               | 52,258.00               | -  | 52,258.00                               | (36,293.05)             | 15,964.95    |                      |          |
| Morley, Dorothy B.   | 0350               | 2,201.00                | -  | 2,201.00                                | (1,314.78)              | 886.22       | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Dorothy B. Morley          | 0419 - APS         |                         |  |   |                         |              |                      |          |
| Munk, Don  | 0089               | -                       | 1,000,000.00                                     | 1,000,000.00                            | (183,333.26)            | 816,666.74   |                      |          |
| Munk, Don  | 0090               | -                       | 500,000.00                                       | 500,000.00                              | (22,500.00)             | 477,500.00   |                      |          |
| Nelson, Earlene V. or Bruce  | 0038               | 177,162.00              | -  | 177,162.00                              | (32,229.05)             | 144,932.95   |                      |          |
| Nelson, Jeffery or Cindy   | 0114A              | -                       | 29,000.00  | 29,000.00                               | (4,531.15)              | 24,468.85    |                      |          |
| Nelson, Jeffery or Cindy   | 0114B              | 16,000.00               | -  | 16,000.00                               | (108.05)                | 15,891.95    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Jefferey R. Nelson         | 0393 - APS         |                         |  |   |                         |              |                      |          |
| Newer, Richard J. or Kristi F.   | 0021               | 21,371.00               | -  | 21,371.00                               | (3,354.05)              | 18,016.95    |                      |          |
| Niederee, Tom or Laurie  | 0348               | 35,804.00               | 50,000.00  | 85,804.00                               | (15,324.67)             | 70,479.33    |                      |          |
| Nielsen, Hugh Clyde and Carol Suzanne  | 0492-1             | 1,356,538.00            | -  | 1,356,538.00                            | (405,481.53)            | 951,056.47   |                      |          |
| Noall Investment Properties, LLC   | 0261               | 2,879,915.60            | 681,015.64                                       | 3,560,931.24                            | (976,037.66)            | 2,584,893.58 | See Note 2           |          |
| Noall, Alan and Sonia  | 0264               | -                       | 150,000.00                                       | 150,000.00                              | (51,646.19)             | 98,353.81    |                      |          |
| Noall, Kenneth L.  | 0063               | -                       | 350,000.00                                       | 350,000.00                              | (43,666.64)             | 306,333.36   | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Kenneth L. Noal            | 0400 - APS         |                         |  |   |                         |              |                      |          |
| Noodles & Beans, LLC   | 0361               | 323,943.00              | 24,000.00  | 347,943.00                              | (208,745.00)            | 139,198.00   |                      |          |
| Ocean Opportunity, LLC   | 0277               | -                       | 98,000.00  | 98,000.00                               | (1,736.25)              | 96,263.75    |                      |          |
| Ochoa, Adrian or Nancy   | 0305               | 295,136.00              | -  | 295,136.00                              | (70,000.00)             | 225,136.00   |                      |          |
| Oldroyd, William Bailey  | 0079               | 2,454.00                | -  | 2,454.00                                | (1,334.55)              | 1,119.45     |                      |          |
| Olsen Family Trust - Sarah Lee   | 0049               | -                       | 60,000.00  | 60,000.00                               | (9,425.00)              | 50,575.00    |                      |          |
| Olsen, Wayne or Caleen   | 0172               | 221,815.00              | -  | 221,815.00                              | (55,583.45)             | 166,231.55   |                      |          |
| Orchard, Kirsti  | 0272               | -                       | 100,000.00                                       | 100,000.00                              | (65,043.74)             | 34,956.26    |                      |          |
| Osborne, Steven P. or Christine S.   | 0080               | 47,442.00               | 50,000.00  | 97,442.00                               | (16,520.88)             | 80,921.12    |                      |          |
| Padilla, Virginia and Lisa Marie, Trustees of Padilla Family Trust                       | 0542C              | -                       | -  | -                                       | -                       | -            |                      |          |
| Payne, G. Barton   | 0494               | -                       | 1,933,162.90                                     | 1,933,162.90                            | (302,873.01)            | 1,630,289.89 |                      |          |
| Peay, S. Eugene  | 0043               | 123,969.00              | -  | 123,969.00                              | (30,216.55)             | 93,752.45    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Stanley E. Peay            | 0431 - APS         |                         |  |   |                         |              |                      |          |

Management Solutions, Inc., Receivership

Class 5: Investor Claims

**SORTED BY NAME**

| Claimant Name   | Filed Claim Number | Claim Basis at 12/31/08 | Amounts Based on Currently Available Information |   |                         |              | Unpaid Claim (C - D) | Comments |
|---|--------------------|-------------------------|--|---|-------------------------|--------------|----------------------|----------|
|   |                    |                         | Cash In Since 12/31/08                           | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 |              |                      |          |
| Pehrson, Reed Fred  | 0029-1A            | 7,832.00                | -  | 7,832.00                                | (2,333.45)              | 5,498.55     |                      |          |
| Pehrson, Reed Fred  | 0029-1B            |                         |  |   |                         |              |                      |          |
| American Pension Services as Administrator for the Benefit of R. Fred Pehrson               | 0392 - APS         | 33,437.00               | -  | 33,437.00                               | (9,333.45)              | 24,103.55    | See Note 1           |          |
| Perkins Family Trust  | 0586               | -                       | 120,000.00                                       | 120,000.00                              | (27,866.67)             | 92,133.33    |                      |          |
| Perkins, Bryce or Corrie  | 0116               | 23,792.00               | -  | 23,792.00                               | (3,886.40)              | 19,905.60    |                      |          |
| Perkins, Shawn  | 0531               | 47,929.00               | -  | 47,929.00                               | (9,299.08)              | 38,629.92    |                      |          |
| Petersen, Kurt F. and Jeny S.   | 0135               | -                       | 50,000.00  | 50,000.00                               | (7,854.07)              | 42,145.93    |                      |          |
| Peterson, Francine Tuft   | 0276               | 191,535.48              | -  | 191,535.48                              | (71,633.45)             | 119,902.03   |                      |          |
| Peterson, John L. and Sandra S.   | 0270               | 150,000.00              | -  | 150,000.00                              | (65,043.74)             | 84,956.26    |                      |          |
| Peterson, Jonathan or Janae   | 0306               | 14,391.00               | -  | 14,391.00                               | -                       | 14,391.00    |                      |          |
| Pfenning, Raymond John or Patricia Ann  | 0302               | 72,466.00               | -  | 72,466.00                               | -                       | 72,466.00    |                      |          |
| Pheasant Wood, LLC  | 0528               | 814,056.20              | -  | 814,056.20                              | (806,346.19)            | 7,710.01     | See Note 2           |          |
| Phillips, John, Trustee for the John C Phillips Trust dated 9/23/1992                       | 0227               | 1,394,755.00            | 2,278,160.01                                     | 3,672,915.01                            | (2,827,798.58)          | 845,116.43   |                      |          |
| Pingree, Anne C.  | 0526               | 282,620.00              | 150,000.00                                       | 432,620.00                              | (155,363.62)            | 277,256.38   |                      |          |
| Pingree, J Frederick  | 0448               | -                       | 100,000.00                                       | 100,000.00                              | (6,542.74)              | 93,457.26    |                      |          |
| Pingree, John C. or Carmen B.   | 0125               | 555,445.00              | 80,000.00  | 635,445.00                              | (451,242.95)            | 184,202.05   |                      |          |
| Pixtonian, LLC  | 0475               | 11,162.00               | -  | 11,162.00                               | -                       | 11,162.00    |                      |          |
| Poll, Julie D.  | 0522               | -                       | 142,937.00                                       | 142,937.00                              | -                       | 142,937.00   |                      |          |
| Preferred Income Partners IV, LLC   | 0111               | -                       | 4,398,009.59                                     | 4,398,009.59                            | (1,092,009.76)          | 3,305,999.83 |                      |          |
| Preferred Income Partners IV, LLC   | 0112               | -                       | -  | -                                       | -                       | -            | Combined with 0111.  |          |
| Queiroz Jr, Walter G.   | 0052               | 367,438.00              | -  | 367,438.00                              | (273,768.28)            | 93,669.72    |                      |          |
| R&G Jacobson Management, LTD  | 0318               | 146,882.00              | -  | 146,882.00                              | (33,541.55)             | 113,340.45   |                      |          |
| R.G. Hinckley Company, LLC  | 0239               | 415,733.00              | 100,000.00                                       | 515,733.00                              | (190,695.04)            | 325,037.96   |                      |          |
| R.M. Beck Properties, LLC   | 0532               | 150,017.07              | -  | 150,017.07                              | (21,875.00)             | 128,142.07   |                      |          |
| R.R. Beck Properties, LLC   | 0489               | 999,487.16              | -  | 999,487.16                              | (153,125.00)            | 846,362.16   |                      |          |
| Randy and Penny Green Legacy Trust, Peter W. Green, Trustee                                 | 0019               | -                       | 98,000.00  | 98,000.00                               | (10,723.99)             | 87,276.01    |                      |          |
| Rasmussen, Nicholas and Heather   | 0240               | 8,250.00                | -  | 8,250.00                                | (4,035.40)              | 4,214.60     |                      |          |
| Rasmussen, Shawna   | 0216               | 99,185.00               | -  | 99,185.00                               | (11,158.42)             | 88,026.58    |                      |          |
| RAW, LLC (Tony Warner)  | 0518               | -                       | -  | -                                       | -                       | -            |                      |          |
| RE Johns Jr and Marianne P Johns Living Trust   | 0251               | 213,132.00              | -  | 213,132.00                              | (133,544.29)            | 79,587.71    |                      |          |
| Red Castle Retirement Trust   | 0166               | -                       | 1,705,500.00                                     | 1,705,500.00                            | (1,559,646.66)          | 145,853.34   |                      |          |
| Regan, Mike and Karen   | 0317               | 151,009.00              | -  | 151,009.00                              | (16,516.50)             | 134,492.50   |                      |          |
| Reynolds, Ryan and Angi   | 0147               | -                       | 100,000.00                                       | 100,000.00                              | -                       | 100,000.00   |                      |          |
| Richard L. and Denna P. Millett Family Trust  | 0162(b)            | 408,708.79              | -  | 408,708.79                              | (116,388.11)            | 292,320.68   |                      |          |
| Richard, John J.  | 0310               |                         |  |   |                         |              |                      |          |
| American Pension Services as Administrator for the Benefit of John Richard                  | 0383 - APS         | 13,220.00               | -  | 13,220.00                               | (3,513.22)              | 9,706.78     | See Note 1           |          |
| Richards Trucking   | 0285               | 94,258.00               | 20,000.00  | 114,258.00                              | (21,991.69)             | 92,266.31    |                      |          |
| Richards, David K.  | 0550               | 6,728,075.81            | 694,006.19                                       | 7,422,082.00                            | (2,943,578.92)          | 4,478,503.08 |                      |          |
| Richards, Roger T.  | 0286               | 23,721.00               | 10,000.00  | 33,721.00                               | (6,310.84)              | 27,410.16    |                      |          |
| Richards, Sharon  | 0551               | 75,175.00               | -  | 75,175.00                               | (20,027.70)             | 55,147.30    |                      |          |
| Robertson, Lance or Connie  | 0072               | -                       | -  | -                                       | -                       | -            | Duplicate - 0582     |          |
| Robison, Ace or/and Ace Robison Trustee, the A.A Robison Family Trust dated October 2, 1995 | 0054               | 15,865.71               | -  | 15,865.71                               | -                       | 15,865.71    | Settled Amount.      |          |
| Romney, John P. and Jill L.   | 0462               | 281,347.00              | -  | 281,347.00                              | (62,433.49)             | 218,913.51   |                      |          |
| Russell Ray Beck Inter Vivos Trust  | 0488               | 227,125.49              | -  | 227,125.49                              | (93,333.45)             | 133,792.04   |                      |          |
| Rust, Dayle or Patricia   | 0482               | 1,492,183.00            | -  | 1,492,183.00                            | (88,831.89)             | 1,403,351.11 |                      |          |

Management Solutions, Inc., Receivership

Class 5: Investor Claims

**SORTED BY NAME**

| Claimant Name   | Filed Claim Number | Claim Basis at 12/31/08 | Amounts Based on Currently Available Information |   |                         |              | Unpaid Claim (C - D) | Comments |
|---|--------------------|-------------------------|--|---|-------------------------|--------------|----------------------|----------|
|   |                    |                         | Cash In Since 12/31/08                           | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 |              |                      |          |
| Sarmiento, Nila   | 0441               | -                       | -  | -                                       | -                       | -            | Duplicate - 0440     |          |
| Sarmiento, Nila   | 0440               | 19,268.00               | 6,000.00   | 25,268.00                               | (3,881.84)              | 21,386.16    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Nila Sarmiento  | 0415 - APS         |                         |  |   |                         |              |                      |          |
| Scacco, Debbie  | 0012-1             | 58,202.00               | -  | 58,202.00                               | (46,011.11)             | 12,190.89    |                      |          |
| Schwendiman, Kari or Kurt   | 0096               | 19,518.00               | 3,754.20   | 23,272.20                               | (3,250.08)              | 20,022.12    |                      |          |
| Service Mortgage Corporation  | 0465               | -                       | 207,842.60                                       | 207,842.60                              | (30,483.64)             | 177,358.96   |                      |          |
| Sharon Development Corp   | 0194               | -                       | 2,044,615.66                                     | 2,044,615.66                            | (184,713.90)            | 1,859,901.76 |                      |          |
| Sheranian, Brandon  | 0461               | 741,015.00              | 200,000.00                                       | 941,015.00                              | (290,993.15)            | 650,021.85   |                      |          |
| Sherwood, Clayton D.  | 0269               | 56,328.00               | -  | 56,328.00                               | (14,478.22)             | 41,849.78    |                      |          |
| Skrock, Dave  | 0535               | 69,560.00               | -  | 69,560.00                               | -                       | 69,560.00    |                      |          |
| Skyline I,II,III Limited Partnership  | 0466               | -                       | 300,000.00                                       | 300,000.00                              | (21,173.27)             | 278,826.73   |                      |          |
| Sleight, Clare B.   | 0105               | 48,222.00               | -  | 48,222.00                               | (11,666.55)             | 36,555.45    |                      |          |
| Smith, Wesley V. and Patricia L.  | 0244               | 43,568.00               | -  | 43,568.00                               | (7,962.50)              | 35,605.50    |                      |          |
| Snyder, Rhonda  | 0296               | 63,591.00               | -  | 63,591.00                               | (12,930.10)             | 50,660.90    |                      |          |
| Soper, Korry L. and Karen A.  | 0107               | -                       | 57,621.01  | 57,621.01                               | (321.10)                | 57,299.91    |                      |          |
| Southwest Farms, Inc.   | 0459               | -                       | 250,000.00                                       | 250,000.00                              | -                       | 250,000.00   |                      |          |
| Spencer, Robert R. or Shannon S.  | 0212               | 45,650.00               | 150,000.00                                       | 195,650.00                              | (11,179.18)             | 184,470.82   |                      |          |
| Staresence, Inc.  | 0033               | 105,004.00              | -  | 105,004.00                              | (21,686.37)             | 83,317.63    |                      |          |
| STB Consulting, LLC   | 0215               | -                       | 155,000.00                                       | 155,000.00                              | -                       | 155,000.00   |                      |          |
| Steed, David, Jr. and Annette, DBA Timp Ventures LLC                          | 0558               | 1,369,679.00            | -  | 1,369,679.00                            | (359,350.61)            | 1,010,328.39 |                      |          |
| Stephen and Gail 11, LLC  | 0477               | -                       | 500,000.00                                       | 500,000.00                              | (68,104.89)             | 431,895.11   |                      |          |
| Stephens, Larry L. or Leann B.  | 0171               | 111,428.00              | 25,000.00  | 136,428.00                              | (25,833.33)             | 110,594.67   |                      |          |
| Stephensen, Jim A. or Nellie A.   | 0057               | -                       | 190,801.00                                       | 190,801.00                              | -                       | 190,801.00   |                      |          |
| Stephensen, Kory A. and Tina H.   | 0331A              | 3,628.00                | -  | 3,628.00                                | -                       | 3,628.00     |                      |          |
| Stephensen, Kory A. and Tina H.   | 0331B              | 14,471.00               | -  | 14,471.00                               | -                       | 14,471.00    | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Kory Stephensen | 0395 - APS         |                         |  |   |                         |              |                      |          |
| Steuri Family Limited Partnership, LLLP                                       | 0188               | 105,000.00              | -  | 105,000.00                              | (52,500.00)             | 52,500.00    |                      |          |
| Stonebridge Ranches TX3, LLC  | 0136               | -                       | 1,100,000.00                                     | 1,100,000.00                            | (89,291.74)             | 1,010,708.26 |                      |          |
| Streiff, Jason Bingham or Melissa Eva   | 0203               | 62,469.00               | -  | 62,469.00                               | -                       | 62,469.00    |                      |          |
| Sturt, David  | 0078               | -                       | 100,000.00                                       | 100,000.00                              | -                       | 100,000.00   |                      |          |
| Summerhays, Casey   | 0351               | -                       | 48,000.00  | 48,000.00                               | (2,065.80)              | 45,934.20    |                      |          |
| Sunderland, Chad Edwin and Nichole  | 0329               | 10,943.00               | -  | 10,943.00                               | -                       | 10,943.00    |                      |          |
| Symmetry Management Group - Stanton W. Hansen and Ann V. Hansen               | 0567               | 499,985.77              | 100,000.00                                       | 599,985.77                              | (406,237.75)            | 193,748.02   |                      |          |
| Taggart, Jennifer   | 0099               | -                       | 4,500.00   | 4,500.00                                | -                       | 4,500.00     |                      |          |
| Taggart, Ron  | 0100               | 94,538.00               | -  | 94,538.00                               | (22,308.64)             | 72,229.36    |                      |          |
| TAT Investments, LLC  | 0259               | -                       | 25,000.00  | 25,000.00                               | (3,109.00)              | 21,891.00    |                      |          |
| Tate, Joseph P.   | 0214               | 1,460,367.00            | -  | 1,460,367.00                            | (255,000.00)            | 1,205,367.00 |                      |          |
| Taylor Property Holdings, LLC   | 0258               | -                       | 500,000.00                                       | 500,000.00                              | (78,336.45)             | 421,663.55   |                      |          |
| Taylor, Gwen and Hyde   | 0064               | 42,762.00               | -  | 42,762.00                               | (11,666.55)             | 31,095.45    |                      |          |
| The Davies Family Trust   | 0068               | 66,163.00               | 20,000.00  | 86,163.00                               | (25,705.43)             | 60,457.57    |                      |          |
| The Joan Trust Hanna Special Needs Trust, Jennifer Hanna, Trustee             | 0293               | 191,535.48              | -  | 191,535.48                              | (71,633.11)             | 119,902.37   |                      |          |
| The Shortt Family Heritage, LLC   | 0083               | 209,107.00              | -  | 209,107.00                              | (43,983.45)             | 165,123.55   |                      |          |
| Thorup, Jeanne  | 0584               | -                       | 50,000.00  | 50,000.00                               | (1,788.20)              | 48,211.80    |                      |          |
| THT Investments, LLC  | 0257               | -                       | 25,000.00  | 25,000.00                               | (3,109.00)              | 21,891.00    |                      |          |
| Thueson, Bryan or Marlynae  | 0445               | 84,881.00               | -  | 84,881.00                               | (103,872.85)            | -            |                      |          |
| Tiede, Jeffrey J.   | 0280               | 175,169.00              | -  | 175,169.00                              | (35,218.75)             | 139,950.25   |                      |          |
| TMB Limited Company   | 0517               | 89,471.00               | 500,000.00                                       | 589,471.00                              | (3,003.07)              | 586,467.93   | Assigned.            |          |

Management Solutions, Inc., Receivership

Class 5: Investor Claims

**SORTED BY NAME**

| Claimant Name  | Filed Claim Number | Claim Basis at 12/31/08 | Amounts Based on Currently Available Information |   |                         |              | Unpaid Claim (C - D) | Comments |
|--|--------------------|-------------------------|--|---|-------------------------|--------------|----------------------|----------|
|  |                    |                         | Cash In Since 12/31/08                           | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 |              |                      |          |
| TMB, L.C. - Notes Receivable   | 0516               | -                       | 9,445,000.00                                     | 9,445,000.00                            | (6,080,273.32)          | 3,364,726.68 |                      |          |
| TMT Investments, LLC   | 0256               | -                       | 25,000.00  | 25,000.00                               | (3,109.00)              | 21,891.00    |                      |          |
| Tolbert, Randy or Kay  | 0273A              | 86,817.00               | 25,000.00  | 111,817.00                              | (22,641.65)             | 89,175.35    |                      |          |
| Tolbert, Randy or Kay  | 0568               | -                       | -  | -                                       | -                       | -            | Duplicate - 0273     |          |
| Tolbert, Randy or Kay  | 0273B              | -                       | -  | -                                       | -                       | -            |                      |          |
| American Pension Services as Administrator for the Benefit of Kay Eileen Tolbert | 0398 - APS         | 10,576.00               | -  | 10,576.00                               | (2,333.10)              | 8,242.90     | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Randall J. Tolbert | 0397 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| Totten, Douglas and Korind   | 0173               | 45,445.00               | -  | 45,445.00                               | (7,267.92)              | 38,177.08    |                      |          |
| Truckpro, L.C. (TIC & LLC Member Interests)                                      | 0511               | 4,299,908.42            | -  | 4,299,908.42                            | (324,187.34)            | 3,975,721.08 |                      |          |
| Truman F. Clawson 2003 Trust   | 0433b              | -                       | 26,335.41  | 26,335.41                               | (3,999.99)              | 22,335.42    |                      |          |
| TW Investments, LLC  | 0268               | -                       | 150,000.00                                       | 150,000.00                              | (24,701.25)             | 125,298.75   |                      |          |
| Van Leeuwen, Harro or Linda  | 0144               | 53,632.00               | 33,700.00  | 87,332.00                               | (13,121.07)             | 74,210.93    |                      |          |
| Vanderhooft, Elsie-Marie   | 0581               | 242,787.00              | -  | 242,787.00                              | (118,347.67)            | 124,439.33   |                      |          |
| Villa Cumorah- A Utah Limited partnership- Gary C Williamson - Partner           | 0357               | 727,864.17              | -  | 727,864.17                              | (130,000.00)            | 597,864.17   |                      |          |
| Waite, David Lanny or Dorothy Maxine   | 0005-1             | 205,409.00              | 45,000.00  | 250,409.00                              | (60,060.27)             | 190,348.73   |                      |          |
| Waite, Herb D. or Pamela Sue   | 0326               | 141,104.00              | -  | 141,104.00                              | (141,049.41)            | 54.59        | See Note 1           |          |
| American Pension Services as Administrator for the Benefit of Herb D. Waite      | 0430 - APS         | -                       | -  | -                                       | -                       | -            |                      |          |
| Walker, Carol  | 0316               | -                       | -  | -                                       | -                       | -            | Duplicate - 0006     |          |
| Walker, Carol A.   | 0006-1             | 163,143.00              | -  | 163,143.00                              | (71,642.70)             | 91,500.30    |                      |          |
| Warner and Warner I, LLC   | 0187               | 180,300.00              | -  | 180,300.00                              | (90,150.00)             | 90,150.00    |                      |          |
| Warner, Buzz (assigned to Bart Warner)   | Scheduled          | 153,750.00              | -  | 153,750.00                              | -                       | 153,750.00   | Settled Amount.      |          |
| Warner, Elizabeth A.   | 0519               | 721,523.00              | -  | 721,523.00                              | (183,375.00)            | 538,148.00   |                      |          |
| Watts, Jennifer W.   | 0524               | 436,473.00              | -  | 436,473.00                              | (39,941.04)             | 396,531.96   |                      |          |
| Webb, David and Melodie  | 0320               | 44,661.00               | -  | 44,661.00                               | (8,395.73)              | 36,265.27    |                      |          |
| Weiss, Gary  | 0237               | 9,360.00                | -  | 9,360.00                                | -                       | 9,360.00     |                      |          |
| Welling, Blake   | 0346               | -                       | -  | -                                       | -                       | -            | Duplicate - 0367     |          |
| Welling, Blake   | 0367               | 1,014,033.00            | -  | 1,014,033.00                            | (160,876.78)            | 853,156.22   |                      |          |
| Welling, Eric C. and Mary Katherine  | 0455               | 1,491,239.00            | -  | 1,491,239.00                            | (1,525,041.65)          | -            |                      |          |
| Wells, David S.  | 0575               | 92,616.00               | -  | 92,616.00                               | (16,291.78)             | 76,324.22    |                      |          |
| Welsh, James F.  | 0163               | 112,592.00              | -  | 112,592.00                              | -                       | 112,592.00   |                      |          |
| Welsh, Jane L.   | 0164               | 119,914.00              | -  | 119,914.00                              | -                       | 119,914.00   |                      |          |
| Weyher, William Samuel or Elizabeth Henry  | 0347               | 27,180.00               | 2,125.00   | 29,305.00                               | (5,675.99)              | 23,629.01    |                      |          |
| Whipple, Donald or Raegan  | 0076               | 4,661.00                | -  | 4,661.00                                | -                       | 4,661.00     |                      |          |
| Wilde, Jaron   | 0515               | 98,050.00               | -  | 98,050.00                               | (5,191.01)              | 92,858.99    |                      |          |
| William T. Gerome Inc.   | 0191               | 235,322.00              | -  | 235,322.00                              | (46,536.52)             | 188,785.48   |                      |          |
| Williamson Family Decedent Trust, Gary C. Williamson Trustee                     | 0547               | -                       | 950,000.00                                       | 950,000.00                              | (205,675.33)            | 744,324.67   |                      |          |
| Williamson, Bryan V. or Sharla   | 0356               | -                       | 232,000.00                                       | 232,000.00                              | (15,137.28)             | 216,862.72   |                      |          |
| Williamson, Reid J   | 0358               | -                       | 80,000.00  | 80,000.00                               | (10,388.69)             | 69,611.31    |                      |          |
| Wilson, Gwen or Vaughn   | 0010               | 92,311.00               | -  | 92,311.00                               | (18,083.92)             | 74,227.08    |                      |          |
| Wilson, Robert P. III and Jeanette M.  | 0304               | -                       | 200,000.00                                       | 200,000.00                              | -                       | 200,000.00   |                      |          |
| Windwood Apartments, L.C.  | 0246               | -                       | 100,000.00                                       | 100,000.00                              | -                       | 100,000.00   |                      |          |
| Winkel, Richard  | 0150               | 1,036,471.00            | -  | 1,036,471.00                            | (321,385.26)            | 715,085.74   |                      |          |
| WJ Lamping Co. or Lamping, William J. or Bradi S.                                | 0180               | 664,861.00              | -  | 664,861.00                              | (304,481.08)            | 360,379.92   |                      |          |
| Wolfley, Craig and Lynette   | 0148               | -                       | -  | -                                       | -                       | -            | Withdrawn.           |          |
| Wolfley, Matthew and Tara  | 0098               | -                       | -  | -                                       | -                       | -            | Withdrawn.           |          |
| Workman, Michael D.  | 0205               | 31,830.00               | -  | 31,830.00                               | -                       | 31,830.00    |                      |          |
| Wright, Anna May   | 0574               | 43,652.00               | -  | 43,652.00                               | (11,459.02)             | 32,192.98    |                      |          |

**Class 5: Investor Claims****Management Solutions, Inc., Receivership****Class 5: Investor Claims**

SORTED BY NAME

| Claimant Name  | Filed Claim Number | Claim Basis at 12/31/08 | Cash In Since 12/31/08 | Adjusted Investor Claim ("AIC") (A + B) | Payments Since 12/31/08 | Unpaid Claim (C - D) | Comments           |                   |
|--|--------------------|-------------------------|------------------------|---|-------------------------|----------------------|--------------------|-------------------|
|  |                    |                         |                        |   |                         |                      |                    | A                 |
| Amounts Based on Currently Available Information                         |                    |                         |                        |   |                         |                      |                    |                   |
| Youd, Alyse  | 0321               | 7,040.00                | -                      | 7,040.00                                | (4,011.14)              | 3,028.86             |                    |                   |
| Youd, Cory Mackay or Kaitlin   | 0313               | 22,085.00               | -                      | 22,085.00                               | (10,000.00)             | 12,085.00            |                    |                   |
| Youd, Linda  | 0122-1A            | 433,982.00              | 30,000.00              | 463,982.00                              | (218,814.39)            | 245,167.61           |                    |                   |
| Youd, Linda  | 0122-1B            | 46,073.00               | -                      | 46,073.00                               | (4,076.14)              | 41,996.86            | See Note 1         |                   |
| American Pension Services as Administrator for the Benefit of Linda Youd | 0421 - APS         |                         |                        |   |                         |                      |                    |                   |
| Zmyslo, Gerald A.  | 0460               | 297,226.00              | -                      | 297,226.00                              | -                       | 297,226.00           |                    |                   |
| TOTALS   |                    |                         |                        | \$ 140,980,502.43                       | \$ 62,431,924.84        | \$ 203,412,427.27    | \$ (65,429,280.12) | \$ 138,102,777.37 |

**Notes**

- [1] The investor and APS have both filed claims with regard to this claim. If the investor and APS provide joint instructions, or the Receiver receives an order from Judge Bruce S. Jenkins, the Receiver will make distributions accordingly. Absent such instructions or order, the Receiver will pay distributions related to these claims into a Federal Court interpleader account related to the APS matter for resolution by Judge Robert J. Shelby in the APS case.
- [2] The amount of this claim was determined by a negotiated compromise between the Receiver and the claimant.
- [3] This claim was erroneously filed by American Pension Services on behalf of the investor as acknowledged by APS. This account was closed in February 2013, which is more than a year before APS receivership commenced.



**Management Solutions, Inc., Receivership**

**Class 6: Secured Claims in Excess of Collateral Value or Disputed**

| Claimant Name  | Entity and Property                                     | Claim Number | Type of Claimant | Total Amount Claimed  | Proposed Claim Amount | Notes   |
|--|---|--------------|------------------|-----------------------|-----------------------|---|
| Fannie Mae (Claim 1 of 7 - Abbie Lakes Apartments)                 | Abbie Lakes, LLC  | 0546         | Secured          | \$466,648.03          | \$0.00                | Amount claimed is disputed. Allowed amount, if any, to be determined by the Court.                    |
| Fannie Mae (Claim 2 of 7 - Charlestonian at Lake Charles Apts)     | Lake Charlestonian, LLC                                 | 0545         | Secured          | \$76,382.12           | \$0.00                | Amount claimed is disputed. Allowed amount, if any, to be determined by the Court.                    |
| Fannie Mae (Claim 4 of 7 - Encinito Apartments)                    | Hondo Encinito Apartments, LLC (Encinito Apartments)    | 0556         | Secured          | \$1,016,514.63        | \$0.00                | Amount claimed is disputed. Allowed amount, if any, to be determined by the Court.                    |
| Fannie Mae (claim 5 of 7 - Jefferson Chase Apartments)             | Jefferson Chase   | 0555         | Secured          | \$105,868.09          | \$0.00                | Amount claimed is disputed. Allowed amount, if any, to be determined by the Court.                    |
| Fannie Mae (Claim 6 of 7 - Meadow Walk Apartments)                 | Ark Walk, LLC (Meadow Walk)                             | 0554         | Secured          | \$505,191.89          | \$0.00                | Amount claimed is disputed. Allowed amount, if any, to be determined by the Court.                    |
| Fannie Mae (Claim 7 of 7 - Oak Hill Apartments)                    | Beeville Apartments, LLC; Holbrook Farms, LC (Oak Hill) | 0553         | Secured          | \$655,625.36          | \$0.00                | Amount claimed is disputed. Allowed amount, if any, to be determined by the Court.                    |
| Mutual of Omaha LoanPro, LLC, a Nebraska Limited Liability Company | Lakes Edge, LLC   | 0471         | Secured          | \$150,000.00          | \$50,000.00           | Proposed claim amount is equal to settlement agreement reached between the Receiver and the claimant. |
| <b>TOTAL</b>   |   |              |                  | <b>\$2,976,230.12</b> | <b>\$50,000.00</b>    |   |

**Class 7: Personal Injury Claims****Management Solutions, Inc., Receivership****Class 7: Personal Injury Claims**

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| <b>Claimant Name</b>                                   | <b>Claim Number</b> | <b>Type of Claimant</b> | <b>Total<br/>Amount<br/>Claimed</b> | <b>Proposed<br/>Claim Amount</b> |
|--|---------------------|-------------------------|-------------------------------------|----------------------------------|
| Richmond, Rita   | 0169                | Personal Injury         | 21,000.00                           | 0.00                             |
| Tocarra Reed as Parents and next friend of Jaylon Reed | 0229                | Personal Injury         | 49,527.34                           | 0.00                             |
| <b>TOTALS</b>  |                     |                         | <b>\$ 70,527.34</b>                 | <b>\$0.00</b>                    |

NOTE: Class 7 claimants must first look to MSI insurance for recovery on their claims. See the approved Plan of Distribution for additional information.

**Class 8: Investor Claims in Excess of Class 5 Claims**

**Management Solutions, Inc., Receivership**

**Class 8: Investor Claims in Excess of Class 5 Claims**

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**To be paid according to the Plan based on the amounts set forth for Class 5 Claims**

Note: Preferred Income Partners IV, LLC, reserves the right to make a priority claim in Class 8.

**Class 9: Non-Participants****Management Solutions, Inc., Receivership****Class 9: Non-Participants*****Insiders***

| Claim Number | Claimant Name   | Type of Claimant |
|--------------|---|------------------|
| 0343         | Bailey , Greg or Jenny  | Investor         |
| 0458         | Blackcliffs Investments, LLC, Matthew Nielson   | Investor         |
| 0478         | Boca Raton, LLC   | Investor         |
| 0479         | Boca Raton, LLC TIC Member of the Edwards Ranch Development 1031 Exchange cash into Escena Properties, LP | TIC              |
| 0366         | Circle J. Farms Limited Partnership   | Investor         |
| 0580         | Coutts, Jason and Casey   | Investor         |
| 0365         | Dixie Winds, LLC  | Investor         |
| 0364         | EJ Edwards Ranch, LP  | TIC              |
| 0341         | Golden J. LLC   | Investor         |
| 0443         | Hill, Sherman, Colonial Stone Brook Apartments Homes II, LLC  | TIC              |
| 0509         | Jacobson, Brandon W. and/or April C.  | Investor         |
| 0523         | Jacobson, Cami  | Investor         |
| 0480         | Jacobson, Melba   | Investor         |
| 0474         | Jacobson, Melba B. Owner of 24.75% of Circle J. Farms Limited Partnership                                 | Investor         |
| 0292-1       | Lovell, Brett or Emily  | Investor         |
| 0363         | Parkwood Capital, LLC   | Investor         |
| 0345         | Provident Development Group, LLC  | Investor         |
| 0362         | Sagewood Capital, LLC   | Investor         |
| 0499         | Starwood Management Company, Inc.   | Investor         |
| 0328         | Sun Winds, LLC - Investor   | Investor         |
| 0327         | Sun Winds, LLC - TIC  | TIC              |
| 0498         | Wool City, Inc.   | Investor         |

***Property/Homeowners' Associations***

| Claim Number | Claimant Name  | Type of Claimant |
|--------------|----------------|------------------|
| 0267         | Falconhead POA | Secured          |
| 0267-1       | Falconhead POA | TIC              |
| 0544         | Pinecreek POA  | Vendor           |