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for Management Solutions, Inc., Wendell
A. Jacobson and Allen R. Jacobson*

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

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

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

Defendants.

**RECEIVER'S MOTION TO APPROVE
FIRST DISTRIBUTION**

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 an order approving the Receiver's proposed first distribution to the Claimants¹ in this case (the "First Distribution").

¹ 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 Receiver is anxious to make distributions to the Claimants in this case. The Receiver simultaneously files his Motion to Approve Claims Analysis Report. The Claims Analysis Report 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.

Based on the Claims Analysis Report and its anticipated approval, the Receiver requests that the Court authorize him to make a First Distribution to Classes 3, 4, and 5 in the following total amounts:

Class 3 – Tax Claims	\$ 748,893.61
Class 4 – Trade Creditor Claims	\$ 2,393,868.74
Class 5 – Investor Claims	\$100,000,000.00
<u>TOTAL</u>	\$103,142,762.35

The schedule attached hereto as **Exhibit A** lists the specific amounts proposed to be distributed to specific Claimants. For Investors that will participate in this First Distribution, it will result in a Percentage Return of 81.68% of their Adjusted Investor Claim under the rising tide, considering both amounts they received from MSI after December 31, 2008 and prior to the appointment of the Receiver, plus the amounts proposed to be distributed with the First Distribution. Checks will be made out to the individual or entity listed in the "Claimant Name" column of Exhibit A. Claimants should contact the Receiver as soon as possible if the Claimant Name is incorrect for any reason.

The Receiver currently has a cash balance of \$130,044,109. Moreover, there are additional assets that will be liquidated that will provide additional cash even after related obligations are satisfied.

As noted at the hearing to approve the Plan of Distribution, there are a number of disputes with various parties, including alleged insiders, as to whether they should be permitted to participate in distributions and, if so, at what amounts, and the Receiver has reserved sufficient funds for such disputes. Attached hereto as **Exhibit B** is a schedule listing those disputes, as well as the amounts the Receiver has reserved for each. The total amount the Receiver proposes to reserve is \$22,104,485.72. Considering the cash on hand alone, following the proposed First Distribution, the Receiver will still have nearly \$27 million, which well exceeds the amount needed to reserve for disputes. With that excess, plus the additional proceeds the Receiver anticipates from the sale of the remaining assets, the Receiver believes that following the First Distribution, there will be more than sufficient funds in the estate to cover potential payments on disputes and administrative costs, and the Receiver anticipates additional future distributions will be made. Under these circumstances, the Receiver respectfully requests that the Court approve the First Distribution in the amounts proposed herein.

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:

Greg B. Bailey
P. O. Box 298
Fountain Green, UT 84632
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Pro Se

Lanny Waite
Maxine Waite
P. O. Box 192
Logandale, NV 89021
Pro Se

/s/ Doyle S. Byers

INDEX OF EXHIBITS

- A - Classes 3-5 distribution list.
- B - Reserve amount list.

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EXHIBIT “A”

Management Solutions, Inc., Receivership

First Distribution

As of May 14, 2015

Contents	Page #
Class 3 - Tax Claims-----	2
Class 4 - Trade Creditor Claims-----	3-4
Class 5 - Investor Claims-----	5-15

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

Claim Number	Taxing Authority	Claim Amount	Tax	Penalties	Interest	Payments	Proposed Claim Amount	Proposed First Distribution	% Paid After First Distribution
0190	Internal Revenue Service *	583,171.23	438,011.52	109,839.97	35,319.74		573,171.23	573,171.23	100%
0503	Ohio Workers' Comp (Abbie Lakes)	17,395.49					-	-	N/A
0370	Ohio Workers' Comp (Abbie Lakes)	16,024.58					16,024.58	16,024.58	100%
0015-1	Ohio Workers' Comp (Brooksedge)	141,071.32					141,071.32	141,071.32	100%
0016	Ohio Workers' Comp (Reserve at Abbie Lakes)	120.90					120.90	120.90	100%
0578	Tennessee Department of Revenue, Pre-Receivership	18,505.58	18,505.58				18,505.58	18,505.58	100%
0578	Tennessee Department of Revenue, Post-Receivership	49,231.96	32,940.12	12,701.00	3,590.84	(39,215.00)	-	-	N/A
TOTALS		\$ 825,521.06	\$ 489,457.22	\$ 122,540.97	\$ 38,910.58	\$ (39,215.00)	\$ 748,893.61	\$ 748,893.61	100%

* 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	Proposed First Distribution	% Paid After First Distribution
0003	A\$1 Move Apartment Locators	\$ 2,028.00	\$ -	Non-receivership claim	\$ -	N/A
0585	AmericanWest Bank	2,000,000.00	2,000,000.00		2,000,000.00	100%
0508	Ameristar Apartment Services	1,871.14	669.64		669.64	100%
0002	Aronberg, David T.	1,250.00	1,250.00		1,250.00	100%
0159	Bement and Company	177,412.01	-	Disputed and reserved	-	N/A
0220	Benchmark Landscapes, LLC	15,833.12	15,833.12		15,833.12	100%
0372	Bethco Sales and Services	132.64	132.64		132.64	100%
0022	Coalition Construction	2,210.00	2,210.00		2,210.00	100%
0061	Corbin's Flooring	3,352.77	3,352.77		3,352.77	100%
0060	Delta Fire Systems, Inc.	546.00	546.00		546.00	100%
0056	Dixie Carpet Installations, Inc.	2,625.04	2,625.04		2,625.04	100%
0062	Double D Termite & Pest Control	630.34	630.34		630.34	100%
0588	EMSI, Inc. dba Environmental Management Services, I	119,661.61	-	Late filed	-	N/A
0088	FBG Construction	1,674,711.25	-		-	N/A
0249	Fedco Floor Services	92,967.98	65,743.78		65,743.78	100%
0009	First Response Security	19,754.00	16,881.50		16,881.50	100%
0103	Forbus Manufacturing Company	3,427.18	2,995.54		2,995.54	100%
0525	Gabriel, Dustin	19,193.60	19,193.60		19,193.60	100%
0004	Harkavy Shainberg Kaplan & Dunstan	49,757.50	49,757.50		49,757.50	100%
0017	Hillcoat Properties	751.40	751.40	Post-Receivership allowed	751.40	100%
0579	King, Randy dba Handy R HVAC	52,600.00	-	Claim paid/resolved	-	N/A
0081	Law Offices of R. David Fritsche	3,710.54	3,710.54	Post-Receivership allowed	3,710.54	100%
0071	Maintenance Supply	2,403.20	2,403.20		2,403.20	100%
0018	Mautz Security	1,672.50	1,090.00		1,090.00	100%
0095	McMahan's Floorings, Inc.	3,818.50	3,818.50		3,818.50	100%
0487-Vendor	McWhorter, James	85,469.00	17,969.60		17,969.60	100%
0140	Myers, Jonathan	5,157.79	5,157.79		5,157.79	100%
0252	Plumbers Wholesale Supply, Inc.	2,045.65	2,045.65		2,045.65	100%
0025	Porter Hedges, LLP	32,027.18	32,027.18		32,027.18	100%
0315	Professional Carpet Systems of Memphis	21,884.57	14,915.35		14,915.35	100%
0228	Salvato Painting Co.	17,825.11	13,352.50		13,352.50	100%
0548	Security Alarm Financing Enterprises, LP (SAFE)	243,511.00	-	Non-receivership claim	-	N/A
0007	Security Fire Protection	320.00	320.00		320.00	100%
0534	Servpro	4,871.86	-	Not a valid claim	-	N/A
0295	Singer & Levick, P.C.	5,729.05	5,729.05		5,729.05	100%

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

Claim Number	Vendor	Vendor Claim Amount	Proposed Claim Amount	Comments	Proposed First Distribution	% Paid After First Distribution
0213	Spectrum Paint Co.	777.84	650.55		650.55	100%
0034	The Landcare Group, Inc.	11,414.73	11,414.73		11,414.73	100%
0024	Thomas, Frank	10,998.62	10,998.62		10,998.62	100%
0307	Tobin, Donald	14,995.00	-	Not a valid claim	-	N/A
0197	Triola, Janice	81,840.53	81,840.53		81,840.53	100%
0207	WS Landscape	3,852.08	3,852.08		3,852.08	100%
TOTALS		\$ 4,795,040.33	\$ 2,393,868.74		\$ 2,393,868.74	100%

Case 2:11-cv-01165-BSJ Document 2523-1 Filed 05/14/15 Page 6 of 16
Class 5: Investor Claims

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

RISING TIDE %	TOTAL DISTRIBUTION
81.68%	\$100,000,000.00

SORTED BY NAME

Claimant Name	Filed Claim Number	Claim Basis at 12/31/08	Amounts Based on Currently Available Information				Unpaid Claim (C - D)	Percentage Return (D / C)	Proposed First Distribution	Percent of AIC Returned After Receivership Distribution(s) (D+G)/C	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	1.66%	80,019.85	81.68%		
Aagard, Roger and/or Denice	0139	9,727.00	50,000.00	59,727.00	-	59,727.00	0.00%	48,783.87	81.68%		
Abbott, Perry	0481	-	512,000.00	512,000.00	(82,333.27)	429,666.73	16.08%	335,858.57	81.68%		
Adams Bay Lighthouse Investment, LLC	0368a	-	-	-	-	-	N/A	-	N/A	Recorded TIC.	
Allen, Jay H.	0106	157,041.00	328,000.00	485,041.00	(70,136.45)	414,904.55	14.46%	326,035.79	81.68%		
Allen, Steven J.	0338	-	25,000.00	25,000.00	(3,954.27)	21,045.73	15.82%	16,465.25	81.68%		
Allred, Dave	0102	56,103.00	-	56,103.00	(36,649.14)	19,453.86	65.32%	9,174.72	81.68%		
Allred, Heidi	0126	35,503.00	-	35,503.00	(81.42)	35,421.58	0.23%	28,916.75	81.68%		
American Pension Services as Administrator for the Benefit of D.L. VonKleeck	0387	85,703.00	-	85,703.00	-	85,703.00	0.00%	70,000.58	81.68%		
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	26.75%	18,010.43	81.68%		
American Pension Services as Administrator for the Benefit of Ana Subida	0379	30,978.00	-	30,978.00	(687.48)	30,290.52	2.22%	24,614.76	81.68%		
American Pension Services as Administrator for the Benefit of Bill Coles	0410	-	-	-	-	-	N/A	-	N/A	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	12.79%	279,567.43	81.68%		
American Pension Services as Administrator for the Benefit of Gloria S. Atienza	0376	5,511.00	-	5,511.00	(11,106.00)	-	201.52%	-	201.52%		
American Pension Services as Administrator for the Benefit of Jaren L. Davis	0411	-	175,000.00	175,000.00	-	175,000.00	0.00%	142,936.66	81.68%		
American Pension Services as Administrator for the Benefit of Jose Subida	0378	67,904.00	-	67,904.00	(950.42)	66,953.58	1.40%	54,512.27	81.68%		
American Pension Services as Administrator for the Benefit of Nenette E Pagsuyoin	0385	79,569.00	-	79,569.00	(12,046.44)	67,522.56	15.14%	52,944.00	81.68%		
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	15.02%	237,201.71	81.68%		
American Pension Services as Administrator for the Benefit of Stephen Andrew Jazwa	0401	-	-	-	-	-	N/A	-	N/A	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	2.15%	45,025.28	81.68%		
Anderson Family Trust (Anthon E. Anderson)	0084	-	300,000.00	300,000.00	(8,407.53)	291,592.47	2.80%	236,626.75	81.68%		
Anderson, Jay M.	0027	-	50,000.00	50,000.00	(2,916.70)	47,083.30	5.83%	37,922.35	81.68%		
Anderson, John W. and Peggy J.	0141	-	-	-	-	-	N/A	-	N/A	Recorded TIC.	
Anderson, Kim W.	0493	14,119.00	208,191.63	222,310.63	(141,942.36)	80,368.27	63.85%	39,636.72	81.68%		
Anderson, Tara	0332	28,501.00	-	28,501.00	-	28,501.00	0.00%	23,279.07	81.68%		
Andes, Fred B. or Lory L	0041	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Fred B. Andes	0420 - APS	48,979.00	-	48,979.00	(13,860.00)	35,119.00	28.30%	26,145.11	81.68%	See Note 1	
Atkinson, Donald and Cathy	0330A	71,373.00	-	71,373.00	(109.38)	71,263.62	0.15%	58,186.73	81.68%		
Atkinson, Donald and Cathy	0330B	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Donald Atkinson	0418 - APS	34,730.00	-	34,730.00	(8,527.70)	26,202.30	24.55%	19,839.10	81.68%	See Note 1	
Ayre, John Randolph or John Rudolph Ayre Sr. Rev. Trust	0174	43,235.00	-	43,235.00	(11,606.52)	31,628.48	26.85%	23,707.00	81.68%		
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	48.65%	5,695,108.04	81.68%		
Bailey, Tyler or Krista	0204-1	114,820.00	-	114,820.00	(22,192.14)	92,627.86	19.33%	71,590.65	81.68%		
Bailey, Tyler or Krista	0453	-	-	-	-	-	N/A	-	N/A	Duplicate - 0204	
Baker, Thurn J.	0044	466,411.00	180,000.00	646,411.00	(133,319.19)	513,091.81	20.62%	394,656.99	81.68%		
Baledge, Les R.	0184	245,000.00	-	245,000.00	(122,500.00)	122,500.00	50.00%	77,611.33	81.68%		
Ballstaedt, Noel Taylor and Linda Sue	0127	-	100,000.00	100,000.00	(2,921.41)	97,078.59	2.92%	78,756.68	81.68%		
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	56.33%	63,358.93	81.68%		
Bank of Utah, custodian for the Dave Mansell Self-Directed IRA	0042	-	265,000.00	265,000.00	(142,781.15)	122,218.85	53.88%	73,665.80	81.68%		
Barbee, Gloria	0155	58,300.00	-	58,300.00	(9,911.70)	48,388.30	17.00%	37,706.63	81.68%		
Barfield, Karen	0485	284,769.00	-	284,769.00	-	284,769.00	0.00%	232,593.89	81.68%		
Barlow Corporation	0464	-	1,340,000.00	1,340,000.00	(186,514.58)	1,153,485.42	13.92%	907,971.87	81.68%		
Barlow, Douglas or Susan	0281	20,917.00	-	20,917.00	(9,588.75)	11,328.25	45.84%	7,495.86	81.68%		
Barney, Ferrill or Joann	0037	103,440.00	-	103,440.00	-	103,440.00	0.00%	84,487.82	81.68%		
Barnwell, Robert and Wanda	0053	250,000.00	-	250,000.00	(25,000.00)	225,000.00	10.00%	179,195.23	81.68%		
Barrett, Dustin	0337	39,308.00	-	39,308.00	(7,900.00)	31,408.00	20.10%	24,206.02	81.68%		
Bart C. Warner Revocable Trust	0514	-	1,000,000.00	1,000,000.00	(52,266.89)	947,733.11	5.23%	764,514.04	81.68%	Assigned.	
Bart C. Warner Revocable Trust	0513	89,198.00	-	89,198.00	(22,638.81)	66,559.19	25.38%	50,216.42	81.68%	Assigned.	
Bart C. Warner Revocable Trust / Bart Warner	0512	11,475,035.86	-	11,475,035.86	(951,028.36)	10,524,007.50	8.29%	8,421,562.16	81.68%		
Batchelor, Gary N. or Verla Kay	0149	177,034.00	25,000.00	202,034.00	(31,298.14)	170,735.86	15.49%	133,719.38	81.68%		
Batchelor, Kiel	0182	37,792.00	-	37,792.00	-	37,792.00	0.00%	30,867.79	81.68%		
Bateman, Jeff or Doni	0569	276,030.00	-	276,030.00	(87,266.55)	188,763.45	31.61%	138,189.49	81.68%		

Case 2:11-cv-01165-BSJ Document 2523-1 Filed 05/14/15 Page 7 of 16
Class 5: Investor Claims

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

RISING TIDE %	TOTAL DISTRIBUTION
81.68%	\$100,000,000.00

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			Cash In Since 12/31/08	Adjusted Investor Claim ("AIC") (A + B)	Payments Since 12/31/08						
Beauchat, Larry A.	0137	88,933.00	-	88,933.00	(60,800.02)	28,132.98	68.37%	11,838.76	81.68%		
Bennett, Jeffery S. or Lori N.	0070	42,026.00	-	42,026.00	(5,183.86)	36,842.14	12.33%	29,142.18	81.68%		
Beutcare, LLC	0058	-	197,000.00	197,000.00	(2,824.56)	194,175.44	1.43%	158,081.28	81.68%		
Bishop, Kay	0170	205,003.00	100,000.00	305,003.00	(38,593.60)	266,409.40	12.65%	210,527.04	81.68%		
Bohn, Barbara	0014A	-	-	-	(3,160.39)	(3,160.39)	N/A	-	N/A		
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	28.24%	75,818.43	81.68%	See Note 1	
Bohn, Eugene E.	0013	212,827.00	13,600.00	226,427.00	(78,745.10)	147,681.90	34.78%	106,196.16	81.68%		
Bowler, Cody or Judith	0225	19,868.00	-	19,868.00	(3,683.22)	16,184.78	18.54%	12,544.58	81.68%		
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	43.55%	24,407.87	81.68%	See Note 1	
Bowler, Randy H. or Claudia E.	0224	56,910.00	-	56,910.00	(17,939.89)	38,970.11	31.52%	28,543.11	81.68%		
Bowler, Randy Lynn and Haylie M.	0231	37,388.00	-	37,388.00	(6,716.77)	30,671.23	17.97%	23,821.04	81.68%		
Boyd Summerhays, LC	0199-0202	1,626,313.54	500,000.00	2,126,313.54	(602,119.97)	1,524,193.57	28.32%	1,134,612.39	81.68%		
Boyd, Michael	0308	27,038.00	-	27,038.00	(3,987.39)	23,050.61	14.75%	18,096.73	81.68%		
Bradford, Henry or Trudy	0146	245,050.00	-	245,050.00	(70,000.00)	175,050.00	28.57%	130,152.17	81.68%		
Bradshaw, Carlan	0085	198,838.00	-	198,838.00	(46,666.55)	152,171.45	23.47%	115,740.54	81.68%		
Bradshaw, Dean (IRA)	0507	-	12,000.00	12,000.00	-	12,000.00	0.00%	9,801.37	81.68%		
Bradshaw, Dean or Christie	0505	2,982,807.00	-	2,982,807.00	(589,401.89)	2,393,405.11	19.76%	1,846,898.00	81.68%		
Bradshaw, Diane	0059	198,838.00	200,000.00	398,838.00	(85,333.39)	313,504.61	21.40%	240,429.88	81.68%		
Branca, Ronald Tee	0143A	10,000.00	10,000.00	10,000.00	(306.22)	9,693.78	3.06%	7,861.59	81.68%		
Branca, Ronald Tee	0143B	-	81,000.00	81,000.00	(3,474.20)	77,525.80	4.29%	62,685.06	81.68%	See Note 1	
American Pension Services as Administrator for the Benefit of Ronald Tee Branca	0412 - APS	-	-	-	-	-	-	-	-		
Brand Force, Inc. - c/o Bob Fotheringham	0436	53,877.00	4,825.50	58,702.50	(18,644.59)	40,057.91	31.76%	29,302.49	81.68%		
Briggs, Brooks or Jenny Winkle	0333	30,116.00	-	30,116.00	(6,077.50)	24,038.50	20.18%	18,520.67	81.68%		
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	28.04%	8,567.08	81.68%	See Note 1	
Brown, Katherine Anne, Logan, Don, Trustees of P&K Brown Family Trust	0542A	-	-	-	-	-	N/A	-	N/A		
Brown, Kenneth and Karin	0236B	543,483.00	-	543,483.00	(163,333.45)	380,149.55	30.05%	280,573.10	81.68%		
Brown, Kenneth N	0236C	213,718.00	55,000.00	268,718.00	(60,408.66)	208,309.34	22.48%	159,075.08	81.68%		
Buchanan, Evan	0561	45,760.00	-	45,760.00	(45,000.00)	760.00	98.34%	-	98.34%	See Note 1	
American Pension Services as Administrator for the Benefit of Evan Buchanan	0390 - APS	-	-	-	-	-	-	-	-		
Buehner, Gary or Susan	0311	86,468.00	-	86,468.00	(23,899.94)	62,568.06	27.64%	46,725.47	81.68%		
Bullock, Milton	0109	32,319.00	-	32,319.00	(7,179.20)	25,139.80	22.21%	19,218.34	81.68%		
Burns, Cheryl and Barclay Burns	0339	2,520,231.00	-	2,520,231.00	(836,468.49)	1,683,762.51	33.19%	1,222,008.14	81.68%		
Bush, Bradley or Leah	0118	-	-	-	-	-	N/A	-	N/A	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	25.29%	669,963.82	81.68%		
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	0.00%	37,366.91	81.68%	See Note 1	
Cannon, Marie A. and Joseph D.	0283A	6,263.00	-	6,263.00	(1,012.54)	5,250.46	16.17%	4,102.96	81.68%		
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	25.02%	19,016.89	81.68%	See Note 1	
Cappaert, Robert B. (President of Company)	0028	166,910.38	-	166,910.38	(46,666.55)	120,243.83	27.96%	89,662.67	81.68%		
Carlson, Sue	0238	-	140,000.00	140,000.00	(66,593.75)	73,406.25	47.57%	47,755.58	81.68%		
Carson, Scott or Linda	0157	4,176,300.00	-	4,176,300.00	(779,239.87)	3,397,060.13	18.66%	2,631,882.35	81.68%		
Caughlin, Michael	0587	263,546.00	-	263,546.00	(77,531.60)	186,014.40	29.42%	137,727.75	81.68%		
Chaplin-Lee, Dagmar	0542B	-	-	-	-	-	N/A	-	N/A		
Christensen, James M. or Leslee P.	0279	29,343.00	-	29,343.00	(19,853.44)	9,489.56	67.66%	4,113.36	81.68%		
Christensen, Owen K. or Edna J.	0210	245,763.00	115,000.00	360,763.00	(78,225.44)	282,537.56	21.68%	216,438.90	81.68%		
Christensen, Perry O. or Carolyn M.	0209	443,888.00	-	443,888.00	(104,971.27)	338,916.73	23.65%	257,587.99	81.68%		
Clawson, Junius Jackson	0282	-	668,447.18	668,447.18	(209,166.63)	459,280.55	31.29%	336,808.28	81.68%		
Clawson, R. Dave	0167	-	50,000.00	50,000.00	(1,866.69)	48,133.31	3.73%	38,972.36	81.68%		

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

RISING TIDE %	TOTAL DISTRIBUTION
81.68%	\$100,000,000.00

SORTED BY NAME

Claimant Name	Filed Claim Number	Claim Basis at 12/31/08	Amounts Based on Currently Available Information				Unpaid Claim (C - D)	Percentage Return (D / C)	Proposed First Distribution	Percent of AIC Returned After Receivership Distribution(s) (D+G)/C	Comments
			Cash In Since 12/31/08	Adjusted Investor Claim ("AIC") (A + B)	Payments Since 12/31/08						
Clawson, Truman F.	0433a	-	449,485.00	449,485.00	(77,997.45)	371,487.55	17.35%	289,133.33	81.68%		
CML, LLC	0262	105,521.00	-	105,521.00	(99,813.63)	5,707.37	94.59%	-	94.59%		
Coffman, Samuel and Peggy	0334	151,274.00	-	151,274.00	-	151,274.00	0.00%	123,557.72	81.68%		
Coles, Bill E.	0097	-	82,000.00	82,000.00	(4,406.95)	77,593.05	5.37%	62,569.09	81.68%	See Note 3	
Connie J. Tolbert Trust	0101	275,848.00	50,000.00	325,848.00	(65,885.50)	259,962.50	20.22%	200,260.93	81.68%		
Conrad, Bradley D. or Brooke	0263	-	4,000.00	4,000.00	(5.65)	3,994.35	0.14%	3,261.47	81.68%		
Conrad, David or Jill	0266	79,404.00	270,000.00	349,404.00	(39,753.49)	309,650.51	11.38%	245,633.04	81.68%		
Contract Index	0217	61,859.00	-	61,859.00	(9,333.45)	52,525.55	15.09%	41,191.80	81.68%		
Cook, Gregory or Richele	0309	-	30,000.00	30,000.00	(3,613.16)	26,386.84	12.04%	20,890.27	81.68%		
Cowley, Karlean Neilson	0133A	13,142.00	-	13,142.00	(9,247.01)	3,894.99	70.36%	1,487.13	81.68%		
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	0.00%	35,343.74	81.68%	See Note 1	
Cox, Burton and Mary Ann	0138	47,169.00	-	47,169.00	(8,320.00)	38,849.00	17.64%	30,206.74	81.68%		
Cox, Mike	0435	-	125,000.00	125,000.00	-	125,000.00	0.00%	102,097.62	81.68%		
Crandall, Lance	0572	11,981.00	-	11,981.00	(2,767.10)	9,213.90	23.10%	7,018.75	81.68%		
Curtis, Greg or Connie	0023	5,967.00	-	5,967.00	(4,000.00)	1,967.00	67.04%	873.73	81.68%		
Daley, Scott and Ellen	0179	59,566.00	31,394.00	90,960.00	(18,797.00)	72,163.00	20.67%	55,497.39	81.68%		
Dalley, Aaron or Amy	0055	13,732.00	-	13,732.00	(4,081.62)	9,650.38	29.72%	7,134.42	81.68%		
Darrell L. Deem Trust	0566	1,063,870.00	332,000.00	1,395,870.00	(1,177,711.92)	218,158.08	84.37%	-	84.37%		
Davidson, Brent and Kelli	0222	42,884.00	-	42,884.00	(13,139.64)	29,744.36	30.64%	21,887.19	81.68%		
Davidson, Craig E.	0086	29,507.00	-	29,507.00	(6,161.40)	23,345.60	20.88%	17,939.36	81.68%		
Davidson, Parker or Kate	0093	20,583.00	14,000.00	34,583.00	(4,626.63)	29,956.37	13.38%	23,620.11	81.68%		
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	23.18%	117,230.04	81.68%	See Note 1	
Dean Bradshaw Design 401(k) Profit Sharing Plan	0506	380,263.00	-	380,263.00	-	380,263.00	0.00%	310,591.57	81.68%		
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	91.59%	-	91.59%		
Deem, Darrell (STC Traditional IRA)	0563	1,497,090.00	601,000.00	2,098,090.00	(609,522.93)	1,488,567.07	29.05%	1,104,156.98	81.68%		
Deem, Darrell Roth IRA #222720	0540	-	242,185.00	242,185.00	-	242,185.00	0.00%	197,812.09	81.68%		
Deem, Darrell STC Traditional IRA	0549	-	177,375.00	177,375.00	-	177,375.00	0.00%	144,876.52	81.68%		
Deem, Darrell L. or Deem Investment Co	0559	502,828.00	-	502,828.00	(87,498.86)	415,329.14	17.40%	323,201.46	81.68%		
Deem, Darrell L. or Var Char Trust	0560	835,088.00	130,000.00	965,088.00	(133,642.00)	831,446.00	13.85%	654,623.48	81.68%		
Deem, David M and Jennifer B	0502	74,796.00	170,000.00	244,796.00	(44,353.49)	200,442.51	18.12%	155,591.22	81.68%		
Deem, David M. - IRA Services Trust Company (Account # IRA263138)	0502A	-	70,189.00	70,189.00	-	70,189.00	0.00%	57,329.04	81.68%		
Deem, Jean IRA - Sterling Trust Company	0520A	-	41,700.00	41,700.00	(2,200.00)	39,500.00	5.28%	31,859.76	81.68%		
Deem, Jean Roth IRA - Sterling Trust Company	0520B	-	52,100.00	52,100.00	-	52,100.00	0.00%	42,554.29	81.68%		
Deem, Jeffery D. and Jacqui C.	0233	560,865.00	177,377.09	738,242.09	(136,077.49)	602,164.60	18.43%	466,904.57	81.68%		
Deem, Jennifer B. - IRA Services Trust Company (Account # IRA263126)	0502B	-	30,086.00	30,086.00	-	30,086.00	0.00%	24,573.67	81.68%		
Deem, Kristen Beth	0541	-	88,142.00	88,142.00	-	88,142.00	0.00%	71,992.71	81.68%		
Desert Mountain Associates, LLC	0500	844,116.72	-	844,116.72	(233,333.10)	610,783.62	27.64%	456,125.34	81.68%		
Douglas, Todd Alan or Leanne	0158	92,526.00	420,000.00	512,526.00	(147,897.19)	364,628.81	28.86%	270,724.28	81.68%		
Douthitt, Sam and Carol	0576	1,211.00	-	1,211.00	(8,051.34)	-	664.85%	-	664.85%		
Dunford, Judy	0241	100,041.00	-	100,041.00	(16,315.05)	83,725.95	16.31%	65,396.53	81.68%		
Dunford, Kent and Carolyn	0124	-	180,000.00	180,000.00	(17,152.38)	162,847.62	9.53%	129,868.19	81.68%		
Dustin, Rockie or Carilee	0369	241,140.00	50,000.00	291,140.00	(44,872.51)	246,267.49	15.41%	192,925.09	81.68%		
Edgin, Gordon R and Cheryl J	0130	422,204.00	-	422,204.00	(119,064.74)	303,139.26	28.20%	225,783.44	81.68%		
Edgin, Gordon R., Trustee, Ray Edgin Irrevocable Trust	0132	774,693.00	-	774,693.00	-	774,693.00	0.00%	632,754.47	81.68%		
Edgin, Gordon Scott and Shelly K	0501	48,684.00	32,684.00	81,368.00	(23,799.47)	57,568.53	29.25%	42,660.36	81.68%		
Edgin, Jo-Ann M.	0250	-	6,334.01	6,334.01	-	6,334.01	0.00%	5,173.50	81.68%		
Edgin, Steven Russell	0131	-	2,000.00	2,000.00	-	2,000.00	0.00%	1,633.56	81.68%		
Edgin, Stuart C. and Brittney J.	0300	4,377.00	5,400.00	9,777.00	(2,700.00)	7,077.00	27.62%	5,285.67	81.68%		
Epperson, V. Michael	0123A	-	39,000.00	39,000.00	(1,214.21)	37,785.79	3.11%	30,640.25	81.68%		

Case 2:11-cv-01165-BSJ Document 2523-1 Filed 05/14/15 Page 9 of 16
Class 5: Investor Claims

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

RISING TIDE %	TOTAL DISTRIBUTION
81.68%	\$100,000,000.00

SORTED BY NAME

Claimant Name	Filed Claim Number	Claim Basis at 12/31/08	Amounts Based on Currently Available Information				Unpaid Claim (C - D)	Percentage Return (D / C)	Proposed First Distribution	Percent of AIC Returned After Receivership Distribution(s) (D+G)/C	Comments
			Cash In Since 12/31/08	Adjusted Investor Claim ("AIC") (A + B)	Payments Since 12/31/08						
Epperson, V. Michael	0123B	-	11,192.70	11,192.70	(320.85)	10,871.85	2.87%	8,821.13	81.68%	See Note 1	
American Pension Services as Administrator for the Benefit of Vaughn Michael Epperson	0413 - APS	-	-	-	-	-	N/A	-	-	N/A Recorded TIC.	
Eric D. Bishop, Inc.	0368b	-	-	-	-	-	N/A	-	-	N/A Recorded TIC.	
Erickson, Robert and Gina	0152	28,145.00	250,000.00	278,145.00	(8,224.40)	269,920.60	2.96%	218,959.13	81.68%		
Escena Park TX3, LLC	0533	-	2,700,000.00	2,700,000.00	(219,524.62)	2,480,475.38	8.13%	1,985,783.90	81.68%		
Evans, Thurman Elliott or Rosemarie Winkel	0142	45,968.00	-	45,968.00	(9,494.34)	36,473.66	20.65%	28,051.45	81.68%		
Farley, Michael O. or Jody W.	0444	81,835.00	-	81,835.00	(19,072.31)	62,762.69	23.31%	47,768.96	81.68%		
FJL Properties, LLC	0193	-	-	-	-	-	N/A	-	-	N/A Recorded TIC.	
Flake, John J.	0185	126,500.00	-	126,500.00	(63,250.00)	63,250.00	50.00%	40,072.79	81.68%		
Fotheringham, Robert and Kathy	0438	11,867.00	-	11,867.00	(37,815.73)	-	318.66%	-	-	318.66%	
Fotheringham, Robert and Kathy - IRA 6436	0439	27,980.00	113,604.75	141,584.75	(120,504.67)	21,080.08	85.11%	-	-	85.11%	
Fotheringham, Robert and Kathy - Roth IRA acct 7101	0437	503,765.00	103,790.94	607,555.94	(113,507.48)	494,048.46	18.68%	382,732.63	81.68%		
Fountain Green, L.C.	0226-1(B)	1,397,718.04	-	1,397,718.04	-	1,397,718.04	0.00%	1,141,629.45	81.68%		
Four-S, LLC	0186	126,500.00	-	126,500.00	(63,250.00)	63,250.00	50.00%	40,072.79	81.68%		
Frederick, Joshua M. or Tiffany N.	0032	51,232.00	-	51,232.00	-	51,232.00	0.00%	41,845.32	81.68%		
Froehling, Mike and Joann	0153A	220,825.00	-	220,825.00	(211,709.06)	9,115.94	95.87%	-	-	95.87%	
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	25.40%	34,740.64	81.68%	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	36.18%	9,099.83	81.68%		
G&C Family, LLC	0189	216,700.00	-	216,700.00	(108,350.00)	108,350.00	50.00%	68,646.43	81.68%		
G&N Trust	0087	-	50,000.00	50,000.00	(19,756.56)	30,243.44	39.51%	21,082.49	81.68%		
Gibbons, Carolyn R.	0284	47,442.00	10,000.00	57,442.00	(11,049.98)	46,392.02	19.24%	35,867.55	81.68%		
Gill, Camlin	0208	10,000.00	-	10,000.00	-	10,000.00	0.00%	8,167.81	81.68%		
Glasgow, Wayne C. or Dorothy J.	0026	57,515.00	-	57,515.00	(15,166.55)	42,348.45	26.37%	31,810.61	81.68%		
Goodfellow Housing Partnership, LTD	0539	-	-	-	-	-	N/A	-	-	N/A Settled.	
Goodman, Joseph and Joyce	0045	-	50,000.00	50,000.00	(2,250.71)	47,749.29	4.50%	38,588.34	81.68%		
Goodsell, Brent Haynes or Sheri	0288A	-	152,800.00	152,800.00	-	152,800.00	0.00%	124,804.13	81.68%		
Goodsell, Brent Haynes or Sheri	0288B	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Brent Haynes Goodsell	0396 - APS	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Haynes Brent Goodsell	0405 - APS	431,594.00	13,000.00	444,594.00	-	444,594.00	0.00%	363,135.90	81.68%	See Note 1	
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	3.67%	19,677.12	81.68%		
Goodsell, Mckell	0287	-	7,700.00	7,700.00	-	7,700.00	0.00%	6,289.21	81.68%		
Goodsell, Ty	0289	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Ty Gordon Goodsell	0404 - APS	17,002.00	7,100.00	24,102.00	-	24,102.00	0.00%	19,686.05	81.68%	See Note 1	
Gotberg, Richard or Cynthia A.	0322	119,738.00	-	119,738.00	-	119,738.00	0.00%	97,799.72	81.68%		
Green, Heber J. or Genti L.	0021	-	10,000.00	10,000.00	(1,112.75)	8,887.25	11.13%	7,055.06	81.68%		
Green, Randy Jay or Penelope (Penny)	0020	-	902,000.00	902,000.00	(86,342.08)	815,657.92	9.57%	650,394.32	81.68%		
Greenwood Warehouse, L.C.	0245	270,775.95	-	270,775.95	(167,009.38)	103,766.57	61.68%	54,155.25	81.68%		
Hansen Properties	0565	1,063,039.43	-	1,063,039.43	(211,443.83)	851,595.60	19.89%	656,826.51	81.68%		
Hansen, Christian	0552	40,917.00	-	40,917.00	(10,121.01)	30,795.99	24.74%	23,299.22	81.68%		
Hansen, Eugene W	0562	442,113.68	-	442,113.68	(283,567.87)	158,545.81	64.14%	77,542.15	81.68%		
Hansen, James and Ethel	0001	339,553.00	-	339,553.00	(95,988.82)	243,564.18	28.27%	181,351.60	81.68%		
Hansen, Maryann Conrad or Stephen Conrad	0254	12,343.00	15,000.00	27,343.00	(6,336.03)	21,006.97	23.17%	15,997.21	81.68%		
Hansen, Sean	0483	-	-	-	-	-	N/A	-	-	N/A	
Harrison, Luke or Mariah	0571	99,919.00	-	99,919.00	(14,767.90)	85,151.10	14.78%	66,844.03	81.68%		
Hart, Darrell H.	0323	44,342.00	-	44,342.00	(13,573.40)	30,768.60	30.61%	22,644.30	81.68%		
Hartley, Gary L. or Karalee R.	0342	-	35,000.00	35,000.00	(11,122.95)	23,877.05	31.78%	17,464.38	81.68%		
Hartley, Jared P. or Valerie	0340	-	20,000.00	20,000.00	(17,378.78)	2,621.22	86.89%	-	-	86.89%	
Hatch, David or Veda R.	0297	-	-	-	-	-	N/A	-	-	N/A Duplicate - 0582	
Haven J. Barlow Trust	0467	-	200,000.00	200,000.00	(32,623.45)	167,376.55	16.31%	130,732.74	81.68%		

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

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81.68%	\$100,000,000.00

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Henry, Dan C. or Diane Byron	0036	219,059.00	150,000.00	369,059.00	(60,285.59)	308,773.41	16.33%	241,154.77	81.68%	
Hess, Claire B.	0094	682,872.00	-	682,872.00	(159,648.03)	523,223.97	23.38%	398,108.80	81.68%	
Hiatt, Taresa and Lynn	0344	14,708.00	-	14,708.00	(2,654.05)	12,053.95	18.04%	9,359.16	81.68%	
HMI Investments, LLC (Harold Irving)	0067	100,000.00	-	100,000.00	(23,333.45)	76,666.55	23.33%	58,344.64	81.68%	
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	23.33%	64,424.11	81.68%	
Holbrook, Annette G.	0051	-	42,500.00	42,500.00	(13,000.00)	29,500.00	30.59%	21,713.19	81.68%	
Holdaway, Jeff or Jamie	0040	28,714.00	-	28,714.00	(7,919.28)	20,794.72	27.58%	15,533.77	81.68%	
Horne, Colleen	0278	-	-	-	-	-	N/A	-		N/A Combined with 0275
Horne, Jonathon and Colleen	0275	-	1,288,000.00	1,288,000.00	(399,559.19)	888,440.81	31.02%	652,454.65	81.68%	
Houston Heights, LLC	0582	887,865.00	-	887,865.00	(334,277.65)	553,587.35	37.65%	390,913.55	81.68%	
Hummel, Jeffery T. and Teri L.	0324A	391,878.00	20,000.00	411,878.00	(98,189.17)	313,688.83	23.84%	238,224.93	81.68%	
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	1.10%	94,770.14	81.68%	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	28.01%	4,191.19	81.68%	
Huston, Brandon Brian and Jessica Emily	0066	-	40,000.00	40,000.00	(5,496.16)	34,503.84	13.74%	27,175.08	81.68%	
Huston, Joshua Brian	0165	-	3,500.00	3,500.00	-	3,500.00	0.00%	2,858.73	81.68%	
Irfred Park Investments, LLC	0265	808,075.00	-	808,075.00	(280,808.76)	527,266.24	34.75%	379,211.49	81.68%	
J.B. Beck Properties, LLC	0530	85,300.67	-	85,300.67	(35,000.00)	50,300.67	41.03%	34,671.96	81.68%	
Jacobson, Bradley	0325	79,170.00	1,682.00	80,852.00	(53,918.00)	26,934.00	66.69%	12,120.37	81.68%	
Jacobson, Laney	0529	1,650.00	-	1,650.00	-	1,650.00	0.00%	1,347.69	81.68%	
Jonathon H. Horne, MD PC Retirement Plan	0113	-	400,000.00	400,000.00	(74,000.04)	325,999.96	18.50%	252,712.33	81.68%	
Jones, Casey	0374	41,784.00	-	41,784.00	(40,849.44)	934.56	97.76%	-		97.76%
Jones, Casey O Rollover IRA Account #155055 Equity Trust Company	0235	-	212,500.00	212,500.00	(3,764.85)	208,735.15	1.77%	169,801.10	81.68%	
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	8.57%	44,002.03	81.68%	
Jones, Jeremy and Christine	0353	-	25,000.00	25,000.00	(9,094.23)	15,905.77	36.38%	11,325.29	81.68%	
Jones, Jeremy and Christine	0360	-	50,000.00	50,000.00	(3,160.02)	46,839.98	6.32%	37,679.03	81.68%	
Jones, Jodean Hawkey	0274	76,455.00	-	76,455.00	(14,218.75)	62,236.25	18.60%	48,228.24	81.68%	
Jones, Larry L.	0352	-	25,000.00	25,000.00	(8,735.56)	16,264.44	34.94%	11,683.96	81.68%	
Jones, Robert or Barbara	0145	31,577.00	-	31,577.00	(6,066.55)	25,510.45	19.21%	19,724.94	81.68%	
Jones, Spencer V or Joyce M	0442a	-	300,000.00	300,000.00	-	300,000.00	0.00%	245,034.28	81.68%	
Equity Institutional FBO Spencer Jones Acct #151725	0442b	-	242,000.00	242,000.00	-	242,000.00	0.00%	197,660.99	81.68%	
Equity Institutional FBO Joyce Jones Acct #151724	0442c	-	34,000.00	34,000.00	-	34,000.00	0.00%	27,770.55	81.68%	
Jorgensen, Ken or Marilynne	0183	984,356.00	115,000.00	1,099,356.00	(80,774.98)	1,018,581.02	7.35%	817,158.04	81.68%	
Jorgensen, Max	0048	-	-	-	-	-	N/A	-		N/A 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	0.00%	158,269.28	81.68%	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	12.44%	17,310.52	81.68%	
JTLP Investments, LLC	0271	1,193,872.02	-	1,193,872.02	(329,466.55)	864,405.47	27.60%	645,665.35	81.68%	
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	22.67%	83,513.91	81.68%	
KAK, L.C.	0247	-	175,000.00	175,000.00	-	175,000.00	0.00%	142,936.66	81.68%	
KAK, L.C.	0248	-	75,000.00	75,000.00	-	75,000.00	0.00%	61,258.57	81.68%	
Karin Nelson Brown Rev Trust	0236A	90,993.00	40,000.00	130,993.00	(27,731.68)	103,261.32	21.17%	79,260.90	81.68%	
Kimball, Christopher G or Carolyn D	0242	32,492.00	133,000.00	165,492.00	(23,281.65)	142,210.35	14.07%	111,889.06	81.68%	
Kimball, Erik	0450	42,697.00	75,000.00	117,697.00	(15,829.28)	101,867.72	13.45%	80,303.39	81.68%	
Kimball, Gordon Richard	0434	307,870.10	85,000.00	392,870.10	(86,508.81)	306,361.29	22.02%	234,380.00	81.68%	
Kimball, Joyce or Lyn	0451	429,910.35	-	429,910.35	(214,172.53)	215,737.82	49.82%	136,970.05	81.68%	
King Kids Investments Co LLC or Terry C. King	0117	348,105.00	-	348,105.00	(71,333.28)	276,771.72	20.49%	212,992.25	81.68%	
King, Darren S. or Kerrie L.	0230A	8,392.00	-	8,392.00	(1,719.41)	6,672.59	20.49%	5,135.02	81.68%	
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	23.50%	19,132.06	81.68%	See Note 1

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

RISING TIDE %	TOTAL DISTRIBUTION
81.68%	\$100,000,000.00

SORTED BY NAME

Claimant Name	Filed Claim Number	Claim Basis at 12/31/08	Amounts Based on Currently Available Information				Unpaid Claim (C - D)	Percentage Return (D / C)	Proposed First Distribution	Percent of AIC Returned After Receivership Distribution(s) (D+G)/C	Comments
			Cash In Since 12/31/08	Adjusted Investor Claim ("AIC") (A + B)	Payments Since 12/31/08						
King, Raymond or Leda	0091A	-	50,000.00	50,000.00	(2,333.82)	47,666.18	4.67%	38,505.23	81.68%		
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	21.37%	65,985.85	81.68%	See Note 1	
American Pension Services as Administrator for the Benefit of Raymond C. King	0408 - APS										
King, Richard K.	0484	18,148.00	-	18,148.00	(4,395.98)	13,752.02	24.22%	10,426.96	81.68%	See Note 1	
American Pension Services as Administrator for the Benefit of Richard King	0380 - APS										
King, Roy	0110	849,227.00	165,000.00	1,014,227.00	(180,434.05)	833,792.95	17.79%	647,967.23	81.68%		
Kirkpatrick, Chris and Ashley	0354	-	15,000.00	15,000.00	(5,343.40)	9,656.60	35.62%	6,908.31	81.68%		
Klomp, Karen J.	0521	-	271,428.00	271,428.00	(18,127.00)	253,301.00	6.68%	203,570.22	81.68%		
Kreek, LaRue S. (Lynnette G. Moore, Client Representative)	0349	-	183,230.76	183,230.76	(53,720.07)	129,510.69	29.32%	95,939.32	81.68%		
L&H Investments, Inc.	0232	-	-	-	-	-	N/A	-	N/A	Recorded TIC.	
Lake, Garth or Leslie	0031	132,774.00	-	132,774.00	(24,867.35)	107,906.65	18.73%	83,579.92	81.68%		
Lamping, Bradi or William J.	0181	35,361.00	-	35,361.00	(7,882.61)	27,478.39	22.29%	20,999.58	81.68%		
Lamping, Cameron	0175	29,722.00	-	29,722.00	-	29,722.00	0.00%	24,276.36	81.68%		
Lamping, Jeff or Amy	0192	13,837.00	-	13,837.00	-	13,837.00	0.00%	11,301.80	81.68%		
Larsen, Cindy B.	0104-1(B)	-	32,000.00	32,000.00	(65.00)	31,935.00	0.20%	26,071.99	81.68%		
Larsen, Craig B.	0196	1,848.00	-	1,848.00	(46.44)	1,801.56	2.51%	1,462.97	81.68%		
Larsen, Kay P. or Cindy B.	0104-1(A)	127,577.00	-	127,577.00	(156,028.65)	-	122.30%	-	122.30%		
Larsen, Mark	0454	266,657.00	149,642.32	416,299.32	(101,892.92)	314,406.40	24.48%	238,132.43	81.68%		
Larsen, Mark	0491	-	-	-	-	-	N/A	-	N/A	Duplicate - 0454	
Larsen, Travis C.	0108	31,294.00	5,700.00	36,994.00	(2,558.38)	34,435.62	6.92%	27,657.61	81.68%		
Las Vegas Distribution, LLC	0473	-	400,000.00	400,000.00	(240,719.45)	159,280.55	60.18%	85,992.92	81.68%		
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	38.12%	752,116.11	81.68%		
Leavitt, Chad Driscoll or T. Cinnamon	0176	993,952.00	560,000.00	1,553,952.00	(159,121.14)	1,394,830.86	10.24%	1,110,117.23	81.68%		
Leavitt, Gary Lee and Dianne	0211	1,478,428.51	500,000.00	1,978,428.51	(224,892.06)	1,753,536.45	11.37%	1,391,050.63	81.68%		
Leavitt, Paul Arthur or Racquel Roine	0177	880,219.00	385,000.00	1,265,219.00	(137,282.41)	1,127,936.59	10.85%	896,124.35	81.68%		
Lee, Ginger aka Sybil Bohn aka SERVE International, LLC	0573	-	9,315.00	9,315.00	(6,700.00)	2,615.00	71.93%	908.31	81.68%		
Lee, Rick or Debbie	0156	207,611.00	-	207,611.00	(67,825.60)	139,785.40	32.67%	101,747.11	81.68%		
Lee, Scott	0583	10,977.00	-	10,977.00	(10,663.54)	313.46	97.14%	-	97.14%		
Lemmon, Evelyn	0154	106,588.00	-	106,588.00	(23,887.50)	82,700.50	22.41%	63,171.55	81.68%		
Leslie, Earl R. III	0291	39,380.00	-	39,380.00	(11,900.00)	27,480.00	30.22%	20,264.83	81.68%		
Lewis, Aaron or Danielle	0082	100,421.63	-	100,421.63	(24,489.37)	75,932.26	24.39%	57,533.10	81.68%		
Lewis, Robert or Vivian	0151	37,349.00	-	37,349.00	(8,720.95)	28,628.05	23.35%	21,785.00	81.68%		
Linda Sue Ballstaedt Family Trust	0128	-	100,000.00	100,000.00	(661.61)	99,338.39	0.66%	81,016.48	81.68%		
Lloyd, Audrey	0299	19,934.00	-	19,934.00	(5,104.05)	14,829.95	25.60%	11,177.66	81.68%		
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	18.35%	105,764.00	81.68%		
Longview Partners	0490	303,739.00	-	303,739.00	(268,642.16)	35,096.84	88.45%	-	88.45%		
Lords, Nina Kimball	0243	316,931.94	-	316,931.94	(106,962.35)	209,969.59	33.75%	151,901.62	81.68%		
Lorna Gayle Phillips Trust	0255	1,727,513.00	560,951.12	2,288,464.12	(1,256,245.28)	1,032,218.84	54.89%	612,928.58	81.68%		
Losee, Ava	0129	175,002.00	65,000.00	240,002.00	(40,375.73)	199,626.27	16.82%	155,653.33	81.68%		
Luekenga, Richard	0075	-	-	-	-	-	N/A	-	N/A	Duplicate - 0582	
Luz, Rosalinda	0314	5,144.00	-	5,144.00	(1,983.45)	3,160.55	38.56%	2,218.07	81.68%	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	11.21%	28,186.24	81.68%		
Lyon, Gerilee	0312	-	5,000.00	5,000.00	(474.38)	4,525.62	9.49%	3,609.52	81.68%	See Note 1	
American Pension Services as Administrator for the Benefit of Gerilee G. Lyon	0402 - APS										
Lyon, Wesley	0073	-	50,000.00	50,000.00	-	50,000.00	0.00%	40,839.05	81.68%	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	47.78%	22,334.72	81.68%		
Maggard, Will	0472	232,626.00	-	232,626.00	(86,151.01)	146,474.99	37.03%	103,853.47	81.68%		
Mansell Ventures, LLC	0050	-	163,000.00	163,000.00	(5,489.31)	157,510.69	3.37%	127,645.98	81.68%		
Manship, Brian P.	0536	48,958.00	-	48,958.00	(8,468.73)	40,489.27	17.30%	31,519.23	81.68%		

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

RISING TIDE %	TOTAL DISTRIBUTION
81.68%	\$100,000,000.00

SORTED BY NAME

Claimant Name	Filed Claim Number	Claim Basis at 12/31/08	Amounts Based on Currently Available Information					Percentage Return (D / C)	Proposed First Distribution	Percent of AIC Returned After Receivership Distribution(s) (D+G)/C	Comments
			Cash In Since 12/31/08	Adjusted Investor Claim ("AIC") (A + B)	Payments Since 12/31/08	Unpaid Claim (C - D)					
Marion L. Conrad Trust	0253	44,278.00	-	44,278.00	(35,955.47)	8,322.53	81.20%	209.96	81.68%		
Marsala, Jill	0298	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Jill Marsala	0389 - APS	85,879.00	13,800.00	99,679.00	(10,231.16)	89,447.84	10.26%	71,184.75	81.68%	See Note 1	
Matsumoto, Shawn Daniel or Gelie Rae Clement	0537	44,062.00	-	44,062.00	(6,854.05)	37,207.95	15.56%	29,134.95	81.68%		
May, Kevin or Leslie	0074	173,189.00	-	173,189.00	(26,104.12)	147,084.88	15.07%	115,353.35	81.68%		
May, Kim	0303	191,757.00	-	191,757.00	(172,416.21)	19,340.79	89.91%	-	89.91%		
May, Ora Mae B.	0065A	162,255.00	-	162,255.00	(40,056.72)	122,198.28	24.69%	92,470.07	81.68%		
May, Ora Mae B.	0065B	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Ora Mae B. May	0425 - APS	43,589.00	-	43,589.00	(10,843.24)	32,745.76	24.88%	24,759.42	81.68%	See Note 1	
May, Phillip or Taci	0168	12,618.00	31,000.00	43,618.00	(6,344.74)	37,273.26	14.55%	29,281.61	81.68%		
Mayfield, James B.	0134A	90,935.00	-	90,935.00	(27,495.21)	63,439.79	30.24%	46,778.76	81.68%		
Mayfield, James B.	0134B	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of James B. Mayfield	0428 - APS	163,712.00	-	163,712.00	(18,174.92)	145,537.08	11.10%	115,541.92	81.68%	See Note 1	
Mayfield, Rosalind B.	0371	425,783.00	-	425,783.00	(154,201.17)	271,581.83	36.22%	193,570.27	81.68%		
McCune, Virginia L.	0319	-	100,000.00	100,000.00	(1,416.60)	98,583.40	1.42%	80,261.49	81.68%		
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	45.13%	6,625,592.27	81.68%	See Note 2	
McGarry, Gwen J	0336	49,116.00	20,000.00	69,116.00	(10,206.26)	58,909.74	14.77%	46,246.37	81.68%		
McKean Enterprises (a/k/a McKean Apartments)	0456	1,986,665.51	-	1,986,665.51	(1,191,346.19)	795,319.32	59.97%	431,324.32	81.68%	See Note 2	
McWhorter, James and Carol	0487-Investor	383,854.00	-	383,854.00	-	383,854.00	0.00%	313,524.63	81.68%		
Medforte Research Group or Stewart L. Grow, President	0543	-	445,000.00	445,000.00	(195,000.00)	250,000.00	43.82%	168,467.52	81.68%		
Memcott, Larry and Shirley	0577	223,534.00	-	223,534.00	(56,933.45)	166,600.55	25.47%	125,644.86	81.68%		
Meredith, Alvin F. III	0218	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Alvin Frazier Meredith III	0399 - APS	16,480.00	18,000.00	34,480.00	(21,180.96)	13,299.04	61.43%	6,981.65	81.68%	See Note 1	
Meredith, Jennifer	0219	-	6,450.00	6,450.00	(989.00)	5,461.00	15.33%	4,279.24	81.68%		
Messenger, Lois Ann	0504	372,154.96	29,000.00	401,154.96	(71,723.34)	329,431.62	17.88%	255,932.38	81.68%		
Metcalfe, John R and Kathy (The Metcalfe Family Trust-Jan 5, 2007)	0008	56,380.00	-	56,380.00	(11,050.00)	45,330.00	19.60%	35,000.11	81.68%		
Michael H. and Debra M. Totten Trust	0030	-	-	-	-	-	N/A	-	N/A	Duplicate - 0582	
Miller, Mary Beth - Trustee - Pamela Buross Survivor's	0570	-	-	-	-	-	N/A	-	N/A	Recorded TIC.	
Millet, Richard L. or Denna P.	0162(a)	688,444.12	-	688,444.12	(196,048.42)	492,395.70	28.48%	366,259.61	81.68%		
Moon, Ludene J.	0161	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Ludene J. Moon	0386 - APS	36,199.00	-	36,199.00	(9,066.78)	27,132.22	25.05%	20,499.87	81.68%	See Note 1	
Morgan, Nick and Faith	0119	-	50,000.00	50,000.00	(4,838.77)	45,161.23	9.68%	36,000.28	81.68%		
Morgan, Nick and Faith	0120	-	25,000.00	25,000.00	(9,115.41)	15,884.59	36.46%	11,304.11	81.68%		
Morgan, Thomas M.	0047	-	275,000.00	275,000.00	(33,470.63)	241,529.37	12.17%	191,144.13	81.68%		
Morgan, Tom and Joann	0046	-	250,000.00	250,000.00	(44,902.42)	205,097.58	17.96%	159,292.81	81.68%		
Mountain West IRA, Inc., FBO IRA Account # 50455-01	0335	52,258.00	-	52,258.00	(36,293.05)	15,964.95	69.45%	6,390.29	81.68%		
Morley, Dorothy B.	0350	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Dorothy B. Morley	0419 - APS	2,201.00	-	2,201.00	(1,314.78)	886.22	59.74%	482.95	81.68%	See Note 1	
Munk, Don	0089	-	1,000,000.00	1,000,000.00	(183,333.26)	816,666.74	18.33%	633,447.67	81.68%		
Munk, Don	0090	-	500,000.00	500,000.00	(22,500.00)	477,500.00	4.50%	385,890.47	81.68%		
Nelson, Earlene V. or Bruce	0038	177,162.00	-	177,162.00	(32,229.05)	144,932.95	18.19%	112,473.49	81.68%		
Nelson, Jeffery or Cindy	0114A	-	29,000.00	29,000.00	(4,531.15)	24,468.85	15.62%	19,155.50	81.68%		
Nelson, Jeffery or Cindy	0114B	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Jeffery R. Nelson	0393 - APS	16,000.00	-	16,000.00	(108.05)	15,891.95	0.68%	12,960.44	81.68%	See Note 1	
Newer, Richard J. or Kristi F.	0021	21,371.00	-	21,371.00	(3,354.05)	18,016.95	15.69%	14,101.38	81.68%		
Niederee, Tom or Laurie	0348	35,804.00	50,000.00	85,804.00	(15,324.67)	70,479.33	17.86%	54,758.40	81.68%		
Nielsen, Hugh Clyde and Carol Suzanne	0492-1	1,356,538.00	-	1,356,538.00	(405,481.53)	951,056.47	29.89%	702,512.85	81.68%		
Noall Investment Properties, LLC	0261	2,879,915.60	681,015.64	3,560,931.24	(976,037.66)	2,584,893.58	27.41%	1,932,463.09	81.68%	See Note 2	
Noall, Alan and Sonia	0264	-	150,000.00	150,000.00	(51,646.19)	98,353.81	34.43%	70,870.95	81.68%		
Noall, Kenneth L.	0063	-	-	-	-	-	-	-	-	-	
American Pension Services as Administrator for the Benefit of Kenneth L. Noal	0400 - APS	-	350,000.00	350,000.00	(43,666.64)	306,333.36	12.48%	242,206.69	81.68%	See Note 1	
Noodles & Beans, LLC	0361	323,943.00	24,000.00	347,943.00	(208,745.00)	139,198.00	59.99%	75,448.21	81.68%		

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

RISING TIDE %	TOTAL DISTRIBUTION
81.68%	\$100,000,000.00

SORTED BY NAME

Claimant Name	Filed Claim Number	Claim Basis at 12/31/08	Amounts Based on Currently Available Information				Unpaid Claim (C - D)	Percentage Return (D / C)	Proposed First Distribution	Percent of AIC Returned After Receivership Distribution(s) (D+G)/C	Comments
			Cash In Since 12/31/08	Adjusted Investor Claim ("AIC") (A + B)	Payments Since 12/31/08						
Ocean Opportunity, LLC	0277	-	98,000.00	98,000.00	(1,736.25)	96,263.75	1.77%	78,308.28	81.68%		
Ochoa, Adrian or Nancy	0305	295,136.00	-	295,136.00	(70,000.00)	225,136.00	23.72%	171,061.46	81.68%		
Oldroyd, William Bailey	0079	2,454.00	-	2,454.00	(1,334.55)	1,119.45	54.38%	669.83	81.68%		
Olsen Family Trust - Sarah Lee	0049	-	60,000.00	60,000.00	(9,425.00)	50,575.00	15.71%	39,581.86	81.68%		
Olsen, Wayne or Caleen	0172	221,815.00	-	221,815.00	(55,583.45)	166,231.55	25.06%	125,590.81	81.68%		
Orchard, Kirsti	0272	-	100,000.00	100,000.00	(65,043.74)	34,956.26	65.04%	16,634.35	81.68%		
Osborne, Steven P. or Christine S.	0080	47,442.00	50,000.00	97,442.00	(16,520.88)	80,921.12	16.95%	63,067.89	81.68%		
Padilla, Virginia and Lisa Marie, Trustees of Padilla Family Trust	0542C	-	-	-	-	-	N/A	-	N/A		
Payne, G. Barton	0494	-	1,933,162.90	1,933,162.90	(302,873.01)	1,630,289.89	15.67%	1,276,097.59	81.68%		
Peay, S. Eugene	0043	-	-	-	-	-	-	-	-		
American Pension Services as Administrator for the Benefit of Stanley E. Peay	0431 - APS	123,969.00	-	123,969.00	(30,216.55)	93,752.45	24.37%	71,038.97	81.68%	See Note 1	
Pehrson, Reed Fred	0029-1A	7,832.00	-	7,832.00	(2,333.45)	5,498.55	29.79%	4,063.58	81.68%		
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	27.91%	17,977.25	81.68%	See Note 1	
Perkins Family Trust	0586	-	120,000.00	120,000.00	(27,866.67)	92,133.33	23.22%	70,147.04	81.68%		
Perkins, Bryce or Corrie	0116	23,792.00	-	23,792.00	(3,886.40)	19,905.60	16.33%	15,546.45	81.68%		
Perkins, Shawn	0531	47,929.00	-	47,929.00	(9,299.08)	38,629.92	19.40%	29,848.41	81.68%		
Petersen, Kurt F. and Jeny S.	0135	-	50,000.00	50,000.00	(7,854.07)	42,145.93	15.71%	32,984.98	81.68%		
Peterson, Francine Tuft	0276	191,535.48	-	191,535.48	(71,633.45)	119,902.03	37.40%	84,809.07	81.68%		
Peterson, John L. and Sandra S.	0270	150,000.00	-	150,000.00	(65,043.74)	84,956.26	43.36%	57,473.40	81.68%		
Peterson, Jonathan or Janae	0306	14,391.00	-	14,391.00	-	14,391.00	0.00%	11,754.29	81.68%		
Pfenning, Raymond John or Patricia Ann	0302	72,466.00	-	72,466.00	-	72,466.00	0.00%	59,188.85	81.68%		
Pheasant Wood, LLC	0528	814,056.20	-	814,056.20	(806,346.19)	7,710.01	99.05%	-	99.05%	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	76.99%	172,168.38	81.68%		
Pingree, Anne C.	0526	282,620.00	150,000.00	432,620.00	(155,363.62)	277,256.38	35.91%	197,992.15	81.68%		
Pingree, J Frederick	0448	-	100,000.00	100,000.00	(6,542.74)	93,457.26	6.54%	75,135.35	81.68%		
Pingree, John C. or Carmen B.	0125	555,445.00	80,000.00	635,445.00	(451,242.95)	184,202.05	71.01%	67,776.41	81.68%		
Pixtonian, LLC	0475	11,162.00	-	11,162.00	-	11,162.00	0.00%	9,116.91	81.68%		
Poll, Julie D.	0522	-	142,937.00	142,937.00	-	142,937.00	0.00%	116,748.22	81.68%		
Preferred Income Partners IV, LLC	0111	-	4,398,009.59	4,398,009.59	(1,092,009.76)	3,305,999.83	24.83%	2,500,200.62	81.68%		
Preferred Income Partners IV, LLC	0112	-	-	-	-	-	N/A	-	N/A	Combined with 0111.	
Queiroz Jr, Walter G.	0052	367,438.00	-	367,438.00	(273,768.28)	93,669.72	74.51%	26,348.07	81.68%		
R&G Jacobson Management, LTD	0318	146,882.00	-	146,882.00	(33,541.55)	113,340.45	22.84%	86,428.87	81.68%		
R.G. Hinckley Company, LLC	0239	415,733.00	100,000.00	515,733.00	(190,695.04)	325,037.96	36.98%	230,545.84	81.68%		
R.M. Beck Properties, LLC	0532	150,017.07	-	150,017.07	(21,875.00)	128,142.07	14.58%	100,656.08	81.68%		
R.R. Beck Properties, LLC	0489	999,487.16	-	999,487.16	(153,125.00)	846,362.16	15.32%	663,237.06	81.68%		
Randy and Penny Green Legacy Trust, Peter W. Green, Trustee	0019	-	98,000.00	98,000.00	(10,723.99)	87,276.01	10.94%	69,320.54	81.68%		
Rasmussen, Nicholas and Heather	0240	8,250.00	-	8,250.00	(4,035.40)	4,214.60	48.91%	2,703.04	81.68%		
Rasmussen, Shawna	0216	99,185.00	-	99,185.00	(11,158.42)	88,026.58	11.25%	69,854.00	81.68%		
RAW, LLC (Tony Warner)	0518	-	-	-	-	-	N/A	-	N/A		
RE Johns Jr and Marianne P Johns Living Trust	0251	213,132.00	-	213,132.00	(133,544.29)	79,587.71	62.66%	40,537.86	81.68%		
Red Castle Retirement Trust	0166	-	1,705,500.00	1,705,500.00	(1,559,646.66)	145,853.34	91.45%	-	91.45%		
Regan, Mike and Karen	0317	151,009.00	-	151,009.00	(16,516.50)	134,492.50	10.94%	106,824.77	81.68%		
Reynolds, Ryan and Angi	0147	-	100,000.00	100,000.00	-	100,000.00	0.00%	81,678.09	81.68%		
Richard L. and Denna P. Millett Family Trust	0162(b)	408,708.79	-	408,708.79	(116,388.11)	292,320.68	28.48%	217,437.44	81.68%		
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	26.58%	7,284.62	81.68%	See Note 1	
Richards Trucking	0285	94,258.00	20,000.00	114,258.00	(21,991.69)	92,266.31	19.25%	71,332.07	81.68%		
Richards, David K.	0550	6,728,075.81	694,006.19	7,422,082.00	(2,943,578.92)	4,478,503.08	39.66%	3,118,636.15	81.68%		
Richards, Roger T.	0286	23,721.00	10,000.00	33,721.00	(6,310.84)	27,410.16	18.71%	21,231.83	81.68%		
Richards, Sharon	0551	75,175.00	-	75,175.00	(20,027.70)	55,147.30	26.64%	41,373.81	81.68%		
Robertson, Lance or Connie	0072	-	-	-	-	-	N/A	-	N/A	Duplicate - 0582	

Case 2:11-cv-01165-BSJ Document 2523-1 Filed 05/14/15 Page 14 of 16
Class 5: Investor Claims

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

RISING TIDE %	TOTAL DISTRIBUTION
81.68%	\$100,000,000.00

SORTED BY NAME

Claimant Name	Filed Claim Number	Claim Basis at 12/31/08	Amounts Based on Currently Available Information				Unpaid Claim (C - D)	Percentage Return (D / C)	Proposed First Distribution	Percent of AIC Returned After Receivership Distribution(s) (D+G)/C	Comments
			Cash In Since 12/31/08	Adjusted Investor Claim ("AIC") (A + B)	Payments Since 12/31/08						
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	0.00%	12,958.81	81.68%	Settled Amount.	
Romney, John P. and Jill L.	0462	281,347.00	-	281,347.00	(62,433.49)	218,913.51	22.19%	167,365.38	81.68%		
Russell Ray Beck Inter Vivos Trust	0488	227,125.49	-	227,125.49	(93,333.45)	133,792.04	41.09%	92,178.32	81.68%		
Rust, Dayle or Patricia	0482	1,492,183.00	-	1,492,183.00	(88,831.89)	1,403,351.11	5.95%	1,129,954.74	81.68%		
Sarmiento, Nila	0441	-	-	-	-	-	N/A	-	N/A	Duplicate - 0440	
Sarmiento, Nila American Pension Services as Administrator for the Benefit of Nila Sarmiento	0440 0415 - APS	19,268.00	6,000.00	25,268.00	(3,881.84)	21,386.16	15.36%	16,756.58	81.68%	See Note 1	
Scacco, Debbie	0012-1	58,202.00	-	58,202.00	(46,011.11)	12,190.89	79.05%	1,527.17	81.68%		
Schwendiman, Kari or Kurt	0096	19,518.00	3,754.20	23,272.20	(3,250.08)	20,022.12	13.97%	15,758.21	81.68%		
Service Mortgage Corporation	0465	-	207,842.60	207,842.60	(30,483.64)	177,358.96	14.67%	139,278.23	81.68%		
Sharon Development Corp	0194	-	2,044,615.66	2,044,615.66	(184,713.90)	1,859,901.76	9.03%	1,485,289.19	81.68%		
Sheranian, Brandon	0461	741,015.00	200,000.00	941,015.00	(290,993.15)	650,021.85	30.92%	477,609.96	81.68%		
Sherwood, Clayton D.	0269	56,328.00	-	56,328.00	(14,478.22)	41,849.78	25.70%	31,529.42	81.68%		
Skrock, Dave	0535	69,560.00	-	69,560.00	-	69,560.00	0.00%	56,815.28	81.68%		
Skyline I,II,III Limited Partnership	0466	-	300,000.00	300,000.00	(21,173.27)	278,826.73	7.06%	223,861.01	81.68%		
Sleight, Clare B.	0105	48,222.00	-	48,222.00	(11,666.55)	36,555.45	24.19%	27,720.26	81.68%		
Smith, Wesley V. and Patricia L.	0244	43,568.00	-	43,568.00	(7,962.50)	35,605.50	18.28%	27,623.01	81.68%		
Snyder, Rhonda	0296	63,591.00	-	63,591.00	(12,930.10)	50,660.90	20.33%	39,009.82	81.68%		
Soper, Korry L. and Karen A.	0107	-	57,621.01	57,621.01	(321.10)	57,299.91	0.56%	46,742.64	81.68%		
Southwest Farms, Inc.	0459	-	250,000.00	250,000.00	-	250,000.00	0.00%	204,195.23	81.68%		
Spencer, Robert R. or Shannon S.	0212	45,650.00	150,000.00	195,650.00	(11,179.18)	184,470.82	5.71%	148,624.01	81.68%		
Staresence, Inc.	0033	105,004.00	-	105,004.00	(21,686.37)	83,317.63	20.65%	64,078.90	81.68%		
STB Consulting, LLC	0215	-	155,000.00	155,000.00	-	155,000.00	0.00%	126,601.04	81.68%		
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	26.24%	759,377.08	81.68%		
Stephen and Gail 11, LLC	0477	-	500,000.00	500,000.00	(68,104.89)	431,895.11	13.62%	340,285.58	81.68%		
Stephens, Larry L. or Leann B.	0171	111,428.00	25,000.00	136,428.00	(25,833.33)	110,594.67	18.94%	85,598.46	81.68%		
Stephens, Jim A. or Nellie A.	0057	-	190,801.00	190,801.00	-	190,801.00	0.00%	155,842.62	81.68%		
Stephens, Kory A. and Tina H.	0331A	3,628.00	-	3,628.00	-	3,628.00	0.00%	2,963.28	81.68%		
Stephens, Kory A. and Tina H. American Pension Services as Administrator for the Benefit of Kory Stephens	0331B 0395 - APS	14,471.00	-	14,471.00	-	14,471.00	0.00%	11,819.64	81.68%	See Note 1	
Steuri Family Limited Partnership, LLLP	0188	105,000.00	-	105,000.00	(52,500.00)	52,500.00	50.00%	33,262.00	81.68%		
Stonebridge Ranches TX3, LLC	0136	-	1,100,000.00	1,100,000.00	(89,291.74)	1,010,708.26	8.12%	809,167.29	81.68%		
Streiff, Jason Bingham or Melissa Eva	0203	62,469.00	-	62,469.00	-	62,469.00	0.00%	51,023.49	81.68%		
Sturt, David	0078	-	100,000.00	100,000.00	-	100,000.00	0.00%	81,678.09	81.68%		
Summerhays, Casey	0351	-	48,000.00	48,000.00	(2,065.80)	45,934.20	4.30%	37,139.68	81.68%		
Sunderland, Chad Edwin and Nichole	0329	10,943.00	-	10,943.00	-	10,943.00	0.00%	8,938.03	81.68%		
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	67.71%	83,819.19	81.68%		
Taggart, Jennifer	0099	-	4,500.00	4,500.00	-	4,500.00	0.00%	3,675.51	81.68%		
Taggart, Ron	0100	94,538.00	-	94,538.00	(22,308.64)	72,229.36	23.60%	54,908.20	81.68%		
TAT Investments, LLC	0259	-	25,000.00	25,000.00	(3,109.00)	21,891.00	12.44%	17,310.52	81.68%		
Tate, Joseph P.	0214	1,460,367.00	-	1,460,367.00	(255,000.00)	1,205,367.00	17.46%	937,799.92	81.68%		
Taylor Property Holdings, LLC	0258	-	500,000.00	500,000.00	(78,336.45)	421,663.55	15.67%	330,054.02	81.68%		
Taylor, Gwen and Hyde	0064	42,762.00	-	42,762.00	(11,666.55)	31,095.45	27.28%	23,260.64	81.68%		
The Davies Family Trust	0068	66,163.00	20,000.00	86,163.00	(25,705.43)	60,457.57	29.83%	44,670.87	81.68%		
The Joan Trust Hanna Special Needs Trust, Jennifer Hanna, Trustee	0293	191,535.48	-	191,535.48	(71,633.11)	119,902.37	37.40%	84,809.41	81.68%		
The Shortt Family Heritage, LLC	0083	209,107.00	-	209,107.00	(43,983.45)	165,123.55	21.03%	126,811.16	81.68%		
Thorup, Jeanne	0584	-	50,000.00	50,000.00	(1,788.20)	48,211.80	3.58%	39,050.85	81.68%		
THT Investments, LLC	0257	-	25,000.00	25,000.00	(3,109.00)	21,891.00	12.44%	17,310.52	81.68%		
Thueson, Bryan or Marlynae	0445	84,881.00	-	84,881.00	(103,872.85)	-	122.37%	-	122.37%		
Tiede, Jeffrey J.	0280	175,169.00	-	175,169.00	(35,218.75)	139,950.25	20.11%	107,855.95	81.68%		
TMB Limited Company	0517	89,471.00	500,000.00	589,471.00	(3,003.07)	586,467.93	0.51%	478,465.60	81.68%	Assigned.	
TMB, L.C. - Notes Receivable	0516	-	9,445,000.00	9,445,000.00	(6,080,273.32)	3,364,726.68	64.38%	1,634,222.61	81.68%		

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

RISING TIDE %	TOTAL DISTRIBUTION
81.68%	\$100,000,000.00

SORTED BY NAME

Claimant Name	Filed Claim Number	Claim Basis at 12/31/08	Amounts Based on Currently Available Information					Percentage Return (D / C)	Proposed First Distribution	Percent of AIC Returned After Receivership Distribution(s) (D+G)/C	Comments
			Cash In Since 12/31/08	Adjusted Investor Claim ("AIC") (A + B)	Payments Since 12/31/08	Unpaid Claim (C - D)					
TMT Investments, LLC	0256	-	25,000.00	25,000.00	(3,109.00)	21,891.00	12.44%	17,310.52	81.68%		
Tolbert, Randy or Kay	0273A	86,817.00	25,000.00	111,817.00	(22,641.65)	89,175.35	20.25%	68,688.34	81.68%		
Tolbert, Randy or Kay	0568	-	-	-	-	-	N/A	-	N/A Duplicate - 0273		
Tolbert, Randy or Kay	0273B	-	-	-	-	-	N/A	-	N/A Duplicate - 0273		
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	22.06%	6,305.18	81.68%	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	15.99%	29,850.69	81.68%		
Truckpro, L.C. (TIC & LLC Member Interests)	0511	4,299,908.42	-	4,299,908.42	(324,187.34)	3,975,721.08	7.54%	3,187,895.88	81.68%		
Truman F. Clawson 2003 Trust	0433b	-	26,335.41	26,335.41	(3,999.99)	22,335.42	15.19%	17,510.27	81.68%		
TW Investments, LLC	0268	-	150,000.00	150,000.00	(24,701.25)	125,298.75	16.47%	97,815.89	81.68%		
Van Leeuwen, Harro or Linda	0144	53,632.00	33,700.00	87,332.00	(13,121.07)	74,210.93	15.02%	58,210.04	81.68%		
Vanderhoof, Elsie-Marie	0581	242,787.00	-	242,787.00	(118,347.67)	124,439.33	48.75%	79,956.12	81.68%		
Villa Cumorah- A Utah Limited partnership- Gary C Williamson - Partner	0357	727,864.17	-	727,864.17	(130,000.00)	597,864.17	17.86%	464,505.58	81.68%		
Waite, David Lanny or Dorothy Maxine	0005-1	205,409.00	45,000.00	250,409.00	(60,060.27)	190,348.73	23.98%	144,469.03	81.68%		
Waite, Herb D. or Pamela Sue	0326	-	-	-	-	-	-	-	-		
American Pension Services as Administrator for the Benefit of Herb D. Waite	0430 - APS	141,104.00	-	141,104.00	(141,049.41)	54.59	99.96%	-	99.96%	See Note 1	
Walker, Carol	0316	-	-	-	-	-	N/A	-	N/A Duplicate - 0006		
Walker, Carol A.	0006-1	163,143.00	-	163,143.00	(71,642.70)	91,500.30	43.91%	61,609.39	81.68%		
Warner and Warner I, LLC	0187	180,300.00	-	180,300.00	(90,150.00)	90,150.00	50.00%	57,115.60	81.68%		
Warner, Buzz (assigned to Bart Warner)	Scheduled	153,750.00	-	153,750.00	-	153,750.00	0.00%	125,580.07	81.68%	Settled Amount.	
Warner, Elizabeth A.	0519	721,523.00	-	721,523.00	(183,375.00)	538,148.00	25.41%	405,951.23	81.68%		
Watts, Jennifer W.	0524	436,473.00	-	436,473.00	(39,941.04)	396,531.96	9.15%	316,561.78	81.68%		
Webb, David and Melodie	0320	44,661.00	-	44,661.00	(8,395.73)	36,265.27	18.80%	28,082.52	81.68%		
Weiss, Gary	0237	9,360.00	-	9,360.00	-	9,360.00	0.00%	7,645.07	81.68%		
Welling, Blake	0346	-	-	-	-	-	N/A	-	N/A Duplicate - 0367		
Welling, Blake	0367	1,014,033.00	-	1,014,033.00	(160,876.78)	853,156.22	15.87%	667,366.04	81.68%		
Welling, Eric C. and Mary Katherine	0455	1,491,239.00	-	1,491,239.00	(1,525,041.65)	-	102.27%	-	102.27%		
Wells, David S.	0575	92,616.00	-	92,616.00	(16,291.78)	76,324.22	17.59%	59,355.20	81.68%		
Welsh, James F.	0163	112,592.00	-	112,592.00	-	112,592.00	0.00%	91,963.00	81.68%		
Welsh, Jane L.	0164	119,914.00	-	119,914.00	-	119,914.00	0.00%	97,943.47	81.68%		
Weyher, William Samuel or Elizabeth Henry	0347	27,180.00	2,125.00	29,305.00	(5,675.99)	23,629.01	19.37%	18,259.78	81.68%		
Whipple, Donald or Raegan	0076	4,661.00	-	4,661.00	-	4,661.00	0.00%	3,807.02	81.68%		
Wilde, Jaron	0515	98,050.00	-	98,050.00	(5,191.01)	92,858.99	5.29%	74,894.36	81.68%		
William T. Gerome Inc.	0191	235,322.00	-	235,322.00	(46,536.52)	188,785.48	19.78%	145,670.00	81.68%		
Williamson Family Decedent Trust, Gary C. Williamson Trustee	0547	-	950,000.00	950,000.00	(205,675.33)	744,324.67	21.65%	570,266.56	81.68%		
Williamson, Bryan V. or Sharla	0356	-	232,000.00	232,000.00	(15,137.28)	216,862.72	6.52%	174,355.90	81.68%		
Williamson, Reid J	0358	-	80,000.00	80,000.00	(10,388.69)	69,611.31	12.99%	54,953.78	81.68%		
Wilson, Gwen or Vaughn	0010	92,311.00	-	92,311.00	(18,083.92)	74,227.08	19.59%	57,313.94	81.68%		
Wilson, Robert P. III and Jeanette M.	0304	-	200,000.00	200,000.00	-	200,000.00	0.00%	163,356.19	81.68%		
Windwood Apartments, L.C.	0246	-	100,000.00	100,000.00	-	100,000.00	0.00%	81,678.09	81.68%		
Winkel, Richard	0150	1,036,471.00	-	1,036,471.00	(321,385.26)	715,085.74	31.01%	525,184.49	81.68%		
WJ Lamping Co. or Lamping, William J. or Bradi S.	0180	664,861.00	-	664,861.00	(304,481.08)	360,379.92	45.80%	238,564.71	81.68%		
Wolfley, Craig and Lynette	0148	-	-	-	-	-	N/A	-	N/A Withdrawn.		
Wolfley, Matthew and Tara	0098	-	-	-	-	-	N/A	-	N/A Withdrawn.		
Workman, Michael D.	0205	31,830.00	-	31,830.00	-	31,830.00	0.00%	25,998.14	81.68%		
Wright, Anna May	0574	43,652.00	-	43,652.00	(11,459.02)	32,192.98	26.25%	24,195.10	81.68%		
Youd, Alyse	0321	7,040.00	-	7,040.00	(4,011.14)	3,028.86	56.98%	1,739.00	81.68%		
Youd, Cory Mackay or Kaitlin	0313	22,085.00	-	22,085.00	(10,000.00)	12,085.00	45.28%	8,038.61	81.68%		
Youd, Linda	0122-1A	433,982.00	30,000.00	463,982.00	(218,814.39)	245,167.61	47.16%	160,157.26	81.68%		

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

RISING TIDE %	TOTAL DISTRIBUTION
81.68%	\$100,000,000.00

SORTED BY NAME

Claimant Name	Filed Claim Number	A Claim Basis at 12/31/08	B Cash In Since 12/31/08	C Adjusted Investor Claim ("AIC") (A + B)	D Payments Since 12/31/08	E Unpaid Claim (C - D)	F Percentage Return (D / C)	G Proposed First Distribution	H Percent of AIC Returned After Receivership Distribution(s) (D+G)/C	Comments
Youd, Linda	0122-1B	46,073.00	-	46,073.00	(4,076.14)	41,996.86	8.85%	33,555.41	81.68%	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	0.00%	242,768.53	81.68%	
TOTALS		\$ 140,980,502.43	\$ 62,431,924.84	\$ 203,412,427.27	\$ (65,429,280.12)	\$ 138,102,777.37		\$ 100,000,000.00		

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.

EXHIBIT “B”

First Distribution - Reserved Amounts

Management Solutions, Inc., Receivership First Distribution - Reserve Amounts

Claimant Name	Claim Number(s)	Class	Reserve Amount
Bailey , Greg or Jenny	0343	Class 9	\$341,104.12
Blackcliffs Investments, LLC, Matthew Nielson	0458	Class 9	0.00 [1]
Boca Raton, LLC (Melba Jacobson)	0478, 0479	Class 9	0.00
Colonial Stone Brook Apartments Homes II, LLC (Sherm Hill)	0443	Class 9	0.00
Coutts, Jason and Casey	0580	Class 9	428,680.00
Jacobson, Brandon W. and/or April C.	0509	Class 9	1,620,224.18
Jacobson, Cami	0523	Class 9	0.00
Jacobson, Evan K	0362, 0363, 0364, 0365, 0366, 0498, 0499	Class 9	7,636,987.28
Jacobson, Gene P	0327, 0328, 0341, 03445	Class 9	8,442,489.14
Jacobson, Melba	0480	Class 9	0.00
Lovell, Brett or Emily	0292-1	Class 9	0.00
Falconhead POA	0267-1	Class 9	1,647,873.50
Pinecreek POA	0544	Class 9	0.00
Bement and Company	0159	Class 4	177,412.01
Fannie Mae	0545, 0546, 0553, 0554, 0555	Class 6	1,809,715.49 [2]
		TOTAL	\$22,104,485.72

Footnotes:

[1] Per the Plan of Distribution Order, the estate will not liquidate the multi-family housing project known as Providence Estates without further order of the Court.

[2] If any of this amount is determined to be reasonable attorney's fees, these fees would be paid in Class 1.