



6171 WEST CENTURY BOULEVARD, SUITE 100
LOS ANGELES, CALIFORNIA 90045

POST OFFICE BOX 92006

LOS ANGELES, CALIFORNIA 90009-2006

310 258-9000 FAX: 310 258-9009

July 18, 2006

Via DHL

Ms. Darlene Standley
Chief
Utilities Division
Tennessee Regulatory Authority
460 James Robertson Parkway
Nashville, TN 37243-0505

Re: Hickory Star Water Company

Dkt 06 - 00176

Dear Ms. Standley:

Following are responses to the questions asked in your letter dated July 6, 2006. The answers are in the same order as the questions.

1. Hickory Star Water Company is a subsidiary of a larger company with 20 or more entities that have a fiscal year ended February 28. It would be impossible to consolidate the companies if every subsidiary used a different chart of accounts. We convert the chart of accounts to the chart used by the Tennessee Regulatory Authority to file the year-end statements.
2. See Exhibit I attached to this letter.
3. See Exhibit I attached to this letter.
4. See Exhibit II attached to this letter.
5. Customer #24 is being charged for sewage service in accordance with the TRA approved tariff rates. Customer #24 does not use any water so the rate is determined by estimating the number of sewer connections used by the customer. It is 43 so 43 times \$15 equals \$650.00
6. Sewer charges for WC56 were being billed incorrectly. Our current billing service had failed to pick up the change in minimum usage reflected on the current rate schedule. Since most of our sewer customers are seasonal campsites, the reduction of the minimum usage from 7,500 to 2,000 gallons had no effect. WC56 is currently being billed per the effective rate schedule.
7. Labor expense is determined by allocating a percentage of one maintenance man's salary to the water company based on an estimate of the time he spends on maintaining the assets of the water company.

RECEIVED

JUL 24 2006

TN REGULATORY AUTHORITY
UTILITIES DIVISION

TRA DOCKET ROOM

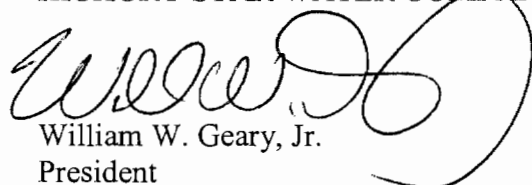
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RECEIVED

8. Tap fees are posted to revenue during the year and adjusted to fixed assets at the end of the year. The fees are allocated to the mid point of the year and depreciated based on 25 years.
9. There were no non-recurring expenses incurred during 2005.
10. See Exhibit III attached to this letter.
11. Prepaid Insurance. Liability insurance was accrued at \$74.09 per month until 6/05. However, the policy had expired on 9/1/04 and all accruals were reversed. The policy was expected to be \$889 per month.
12. The company was running a deficit balance and the owner made capital contributions - \$60,000 - 4/14/05 and \$25,000 - 7/29/05.
13. Accounts Payable Other - During January through July 2005, the company's cash receipts were collected by Hickory Star Marina and Campground and this amount was reimbursed. The remaining balance of \$3,526.08 is the July 2005 reimbursable amount.
14. Accounts Payable - Sales Tax - This account details two different accruals: sales tax accruals and property management accruals. The company collects water revenue and the resulting sales tax liability. The company also accrues a 5% management fee of revenue. When the management fee and sales tax are paid, we credit cash and debit sales tax payable.
15. The 4000 series of numbers are revenues and the 5000 series are expenses.
16. The management fees are calculated at 5% of revenue. The consulting fee is the \$150 monthly charge from John Amber for utility service. Amber tests the water and files reports to the appropriate agencies.
17. Legal fees to H. Ladon Baltimore. Attached at Exhibit IV are copies of the bills except for the last three. The accountant who handles this account is on vacation until the end of the month and we will provide you with these invoices when he returns. .
18. Accounting fees are for an outside service to bill the tenants for water and sewer usage (Park Billing) and Solomon Ross Grey & Company to the yearly tax returns.

Sincerely yours,

HICKORY STAR WATER COMPANY



William W. Geary, Jr.
President

WWG/cs
Enclosures

HICKORY STAR WATER COMPANY LLC.										EX-1	
DEPRECIATION SCHEDULE											
12/31/05											
DESCRIPTION	DATE PURCH/ACQ	DATE SOLD	TVA	METHOD	%	CO BALANCE	ADDS	DISP	ADJ	PRO BAI	
HICKORY STAR WATER COMPANY					mo	DE 1/01/05				12	
BUILDING & IMPROVEMENTS											
Land improvements	2/28/99		15 Years	SL	6.67%	32,815.00				32	
					6.67%						
Water System	11/1/00		15 Years	SL	12.00	139,802.59				135	
					5%						
Water System	12/1/01	15	20 Years	SL	12	7,855.95				7	
Bonus 30% depr					4%	3,367.00				3	
Water System 2700ft	8/16/02		25 Years	SL	12 mo	11,955.00				11	
Bonus 30% depr						5,123.00			0.00	5	
16000+1078=17078					4%						
Water line 260ft	10/10/02		25 Years	SL	12 mo	1,820.00				1	
Bonus 30% depr					4%	780.00			0.00	11	
Relocate tanks &	01/15/03		25 Years	SL	12 mo	11,370.00				4	
Bonus 30% depr					4%	4,873.00			0.00	4	
15000+1243=16243											
Water line lot 30-31	08/08/03		25 Years	SL	12.0 mo	1,250.00				1	
Bonus 50% depr			25		12.0	1,250.00			0.00	1	
					4%						
Wtr lne-Keene p 1629 f	2/10/04		25 Years	SL	12.0 mo	4,399.00				4	
5hp submot/c bx+supp	5/04		25 Years	SL	12.0 mo	5,366.65				5	
Wtr lne-Keene p 1629 f	9/04		25 Years	SL	12.0 mo	8,423.22				8	
Wtr lne-Keene p 1629 f	12/04		25 Years	SL	12.0 mo	4,341.53				4	
					4%						
Wtr lne-Keene p 400 ft	2/25/05		25 Years	SL	10.50 mo	4,000.00				4	
Wtr lne-Keene b sewer	5/05		25 Years	SL	7.50 mo	3,583.32				3	
Wtr lne-KB	6/05		25 Years	SL	6.50 mo	2,532.17				2	
Wtr lne-KB - dogwood	8/05		25 Years	SL	4.50 mo	4,330.00				4	
Wtr lne-KB - dogwood	9/05		25 Years	SL	3.50 mo	2,000.00				2	
Wtr lne-KB - dogwood	10/05		25 Years	SL	2.50 mo	3,000.00				3	
Wtr lne-KB - dogwood	12/05		25 Years	SL	0.50 mo	3,000.00				3	
HICKORY STAR LLC.											
						244,791.94	22,445.49	0.00	0.00	267	
STATE TO FEDERAL ADJ											
Wtr lne-Keene p 1629 f	2/04		25 Years	SL	12.0 mo	1,000.00				1	
Less tap/disconnect fee	7/1/04		25 Years	SL	12.0 mo	(1,179.76)				(1	
Less tap/disconnect fee	7/1/05		25 Years	SL	6.0	(5,200.00)				(5	
						(179.76)	(5,200.00)	0.00	0.00	(5	
TOTAL FIXED ASSETS						244,612.18	17,245.49	0.00	0.00	261	

Exhibit II

4 INCOME STMT RECON TO	GROSS REVENUE	per 2005 ANNUAL REPORT	ACCT#	ACCT #	2 MO ENDED 2/28/2005	10 MO ENDED 12/31/2005	12/05 GENERAL LEDGER	VAR
GL	L 8 Residential			4620-001		35.00	35.00	
				4700-001	7,377.67	43,125.42	50,503.09	
				4700-002	2,425.00	11,685.00	14,110.00	
		<u>64,648</u>					<u>64,648.09</u>	-
	L 20 oper & Maint sch			5006	6,563.65	16,935.54	23,499.19	
				5007		14,808.35	14,808.35	
				5013	134.65	16,230.00	16,364.65	
				5060		57.79	57.79	
				5170	472.00	162.99	634.99	
				5175	525.45	181.39	706.84	
				5305	1,400.00	8,500.00	9,900.00	
				5315	600.00	1,500.00	2,100.00	
				5405	378.13	2,935.94	3,314.07	
				5415	300.00	1,200.00	1,500.00	
				5430	475.67	4,434.87	4,910.54	
		77,515		5490-003	14.09		14.09	
				5565	148.16	(444.48)	(296.32)	1
	L 21 depreciation	14,202		8760	4,165.16	10,035.84	14,201.00	1
	L 21 taxes other than inc	586		5561	164.33	421.67	586.00	-
	L 26 Income taxes	390		9355		390.00	390.00	-
	L47 Office	70		5455		70.90	70.90	(1)
	L 48 legal	9,164		5425	1,724.26	7,439.60	9,163.86	0
	L 49 taxes and licenses	<u>1,296</u>		5515	322.47	973.80	<u>1,296.27</u>	(0)
		<u>(38,575)</u>					<u>(38,574)</u>	(1)

Database: C Trial Balance								
ENT: 18438 Carlsberg MRI SQL Database					Date: 3/27/05			
HICKORY STAR WATER COMPANY								
					GL		SCH	
		BALANCE	2 MO ENDED	ACTIVITY	10 MO ENDED		12 MO ENDED	TOTAL
Account	Description	12/31/04	2/28/05	10 MO	12/31/05	ADJUSTMENTS	12/31/05	12/31/05
BALANCE SHEET								
1001-003	Cash-First Regional Bank	(24,805.43)	(10,828.72)	48,929.41	13,295.26			13,295.26
1020-001	Cash - field	0.00	0.00	2,171.24	2,171.24			2,171.24
1085-000	Petty cash	500.00	0.00	0.00	500.00			500.00
1496-000	Accounts receivable	0.00	0.00	1,810.17	1,810.17			1,810.17
2025-000	Land Improvements	244,612.18	4,000.00	18,625.25	267,237.43	(6,379.76) a		261,857.67
						1,000.00 b		
2225-000	Accum Depn - Land Improvmt	(96,480.34)	(4,165.16)	(20,482.50)	(121,128.00)	10,446.66 c		(110,681.34)
2750-001	Prepaid insurance	(296.32)	(148.16)	444.48	0.00			0.00
2900-000	Advance from owner	(426.00)	0.00	(84,574.00)	(85,000.00)	85,000.00 d		0.00
3012-000	Accrued RE taxes		341.67	(847.67)	(506.00)			(506.00)
3085-000	Accounts Payable	(8,342.53)	(5,649.69)	12,854.72	(1,137.50)			(1,137.50)
3090-000	Accounts Payable-Other	7,986.67	10,159.47	(14,620.06)	3,526.08			3,526.08
3095-000	Accounts Payable-Mgmt fees	(275.01)	(404.76)	(1,256.11)	(1,935.88)			(1,935.88)
3095-000	Accounts Payable-Sales tax	0.00	0.00	0.00	0.00			0.00
3773-000	Additional Paid in Capital	(340,002.34)	0.00	0.00	(340,002.34)	(85,000.00) d		(425,002.34)
3905-000	Retained Earnings	217,529.12	6,695.35	36,945.07	261,169.54	(5,066.90)		256,102.64
PROFIT AND LOSS								
4620-001	Late charges		0.00		(35.00)		(35.00)	
4700-001	Water		(7,377.67)		(43,125.42)		(50,503.09)	
4700-002	Sewer		(2,425.00)		(11,685.00)		(14,110.00)	(64,648.09)
4700-009	Disconnect fee		0.00		0.00		0.00	
4700-014	Service fee		0.00		0.00		0.00	
4700-010	Misc Utility Reimbursement (tap fees)		(890.00)		(4,310.00)	5,200.00 a	0.00	
5006-000	Water		6,563.65		16,935.54		23,499.19	
5007-000	Sewer		0.00		14,808.35		14,808.35	54,672.19
5013-000	Other - chemical treatment		134.65		16,230.00		16,364.65	
5060-000	Plumbing		0.00		57.79		57.79 @	
5165-000	Sewer Plant Repairs & Maint		0.00		0.00		0.00	2,899.62
5170-000	Water Plant Repairs & Maint		472.00		162.99		634.99	
5175-000	Other Repairs & maintenance		525.45		181.39		706.84	
5305-000	Manager		1,400.00		8,500.00		9,900.00	9,900.00
5315-000	Maintenance		600.00		1,500.00		2,100.00	2,100.00
5405-000	Management Fees		378.13		2,935.94		3,314.07	3,314.07
5415-000	Cons fees - water/Util test/SERV		300.00		1,200.00	@	1,500.00	
5425-000	Legal fees		1,724.26		7,439.60		9,163.86	9,163.86
5430-000	Professional fees / accounting		475.67		4,434.87		4,910.54	4,910.54
5455-000	Office supplies		0.00		70.29		70.29	70.29
5490-000	Travel & mileage		0.00		0.00		0.00	0.00
5490-003	Express mail		14.09		0.00		14.09	14.09
5515-000	Licenses, Permits & Fees		322.47		973.80		1,296.27	1,296.27
5561-000	RE taxes		164.33		421.67		586.00	586.00
5565-000	Insurance		148.16		(444.48)		(296.32)	(296.32)
5610-000	Newspapers		0.00		0.00		0.00	0.00
8760-000	Depn - Land Improvements		4,165.16		10,447.00	(411.16) c	14,201.00	14,201.00
9355-000	Income/franchise tax		0.00		390.00		390.00	390.00
	Total:	0.00	6,695.35	0.00	27,089.33	4,788.84	38,573.52	38,573.52
GROSS PROFIT AND LOSS			6,695.35	0.00	27,089.33	4,788.84	38,573.52	38,573.52
	Equity to P & L reconciliation				0.00		-	-
	a - recl disc / tap fees to fixed assets 2004/5		(6,379.76)					
	b - recl Keene Bhoe work to fixed assets 04		1,000.00					
	c - adj to utility depreciation schedule		10,446.66					
	d - capital contribution		85,000.00					

Ex. III

TAX YR	2005	RECEIPT NO.	95011
GINA BUCKNER UNION CO TRUSTEE 901 MAIN ST SUITE 117 MAYNARDVILLE TN 37807			
(865)992-5943			
DI	MAP	GP	CTL MAP
PARCEL S/I			
PROPERTY ADDRESS			
WS000600			
SUBDIVISION NAME			
BLK LOT			
ACRES			
MTG CODE			
ADDITIONAL DESCRIPTION			
TAXES ARE DUE AND PAYABLE WITHOUT PENALTY		CLASSIFICATION	
FROM OCT 1 05		PUB UTILITY	
THRU FEB 28 06		ROLLBACK YRS EQ FACTOR	
PROPERTY TAX INFORMATION			
APPRaisal	\$	0	087
ASSESSMENT @ 00%	\$	28,939	CITY
TAX RATE PER \$100 OF ASMT	\$	2.0000	000
CURRENT TAXES	\$	579.00	830
ROLLBACK TAXES	\$	0.00	000
TOTAL DUE			
579.00			

HICKORY STAR WATER COMPANY
 SUITE 100
 6171 WEST CENTURY BLVD
 LOS ANGELES CA 90045

Ent	Name	Acct No	Invoice	Date	P.O. Num	Reference	Amount	Discount	Net
18438	HICKORY STAR WA	3012-000	V 0600	2/17/06		Public Utility Tax	579.00	0.00	579.00

2005 Property Tax Receipt
 Receipt Date: 02/27/2006

Receipt Number
 2005-0095011

Transaction No: 0001

Prop Addr:
 Subdivision:
 Dimensions:

Di Map Ctl-Mp Gp Parcel SI
 00-000- -000- -000.00- -000
 Deed Bk: Pg: Date:
 Plat Bk: Pg: Blk: Lot:

Pay Method: MAIL
 Initials: LAC
 Drawer No: 001
 Group Code: 757
 County: 087
 City:
 Mortgage:
 SSD1:
 SSD2:
 Tax Rate: 2.0000
 Land Value: 0
 Impmt Value: 0.00
 Per Prop Val: 0.00
 Total Value: 0
 Assess @ 25%: 28,939

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Receipt Amount
 579.00

Deed Acres: 0.00
 Calc Acres: 0.0

02/27/2006 Base Amt Due Paid
 NET PROPERTY 579.00 579.00
 Totals: 579.00 579.00
 Rcpt Amount: 579.00 * Paid In Full
 Amt Tendered: 579.00
 Change Due: 0.00
 Received Of: CMC REALTY INC
 CHECK 579.00 047757
 Balance Owed As Of 02/27/2006: 0.00
 *** Paid In Full ***

HICKORY STAR WATER COMPAN
 SUITE 100
 6171 WEST CENTURY BLVD
 LOS ANGELES CA 90045

GINA BUCKNER, UNION CO TRUSTEE

Page 1

Payor: CMC Realty, Inc.	Date: 2/24/06	Check No. 047757	Check Amount \$579.00
Payee: UNION COUNTY TRUSTEE			

dx IV

H. LADON BALTIMORE
ATTORNEY AT LAW
211 Seventh Avenue North, Suite 420
Nashville, Tennessee 37219

TELEPHONE: (615) 254-3060

FACSIMILE: (615) 254-9835

January 10, 2005
Invoice HSWC/1204

William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

18453
3/25

/

In reference to: Representation of Hickory Star Water Company before
Tennessee Regulatory Authority

	Hours -----	Amount -----
12/01/04 Drafted supplemental response to TRA	0.50	100.00
12/03/04 Revise draft of supplemental response; E-mail to Bill Geary	0.50	100.00
12/06/04 E-mails to and from Bill Geary; Revised supplemental response to TRA	0.50	100.00
12/28/04 Receipt and review of TRA order; Receipt and review of data request from TRA; Phone conferences with TRA staff, Ginger Collier and David Foster; E-mail to Bill Geary	0.80	160.00
FOR PROFESSIONAL SERVICES RENDERED DEC. 2004	2.30	\$460.00
OTHER CHARGES		
12/31/04 In-house photocopies	2.25	
In-house postage	1.11	

TOTAL OTHER CHARGES		3.36
FEES & EXPENSES FOR DEC. 2004.....		\$463.36

3.36

\$463.36

Hickory Star Water Company

Page 2

	Amount

PREVIOUS BALANCE	\$13,192.55
Less: Payments since last invoice - Thank You!	(5,000.00)

TOTAL AMOUNT NOW DUE	\$8,655.91
	=====

PROFESSIONAL SERVICES THIS BILLING PERIOD:
2.30 hrs. @ \$200.00/hr.

MAKE CHECK PAYABLE TO LADON BALTIMORE
(Social Security No. 411-80-7081)

H. LADON BALTIMORE
ATTORNEY AT LAW
211 Seventh Avenue North, Suite 420
Nashville, Tennessee 37219

TELEPHONE: (615) 254-3060

FACSIMILE: (615) 254-9835

February 10, 2005

Invoice HSWC/0105

William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

Hickory Star Water
as

In reference to: Representation of Hickory Star Water Company before
Tennessee Regulatory Authority

	Hours -----	Amount -----
01/10/05 Office conference and phone conferences with David Foster, TRA staff; Phone conference with Cassie Schiebel	0.50	100.00
01/11/05 Phone conference with Bill Geary; Voice mail left with David Foster, TRA	0.30	60.00
01/21/05 Receipt and review of overnight package of information; Receipt and review of e-mail from Cassie Schiebel; Discussed spreadsheet with staff	0.40	80.00
01/22/05 Receipt and review of Directors' Conference Agenda for 1/31/05; Voice mail left for Darlene Standley, TRA; Drafted response to TRA data request #3 of 12/20/05	1.70	340.00
01/26/05 Phone conference with David Foster, TRA staff	0.10	20.00
01/28/05 Review of data request response; E-mail to Bill Geary	0.30	60.00
01/31/05 Representation at TRA Directors' Conference re: suspension of tariff; E-mail from Bill Geary; Correct and revise response to TRA; E-mail to Bill Geary	2.40	480.00
	-----	-----
FOR PROFESSIONAL SERVICES RENDERED JAN. 2005	5.70	\$1,140.00

Amount

OTHER CHARGES

01/31/05	In-house photocopies	107.40
	In-house postage	13.50

TOTAL OTHER CHARGES

120.90

FEES & EXPENSES FOR JAN. 2005.....

\$1,260.90

PREVIOUS BALANCE

\$8,655.91

Less: Payments since last invoice

(0.00)

TOTAL AMOUNT NOW DUE

\$9,916.81

=====

PROFESSIONAL SERVICES THIS BILLING PERIOD:

5.70 hrs. @ \$200.00/hr.

MAKE CHECK PAYABLE TO LADON BALTIMORE
(Social Security No. 411-80-7081)

oh
ee

H. LADON BALTIMORE
ATTORNEY AT LAW
211 Seventh Avenue North, Suite 420
Nashville, Tennessee 37219

TELEPHONE: (615) 254-3060

FACSIMILE: (615) 254-9835

February 15, 2004

TO THE PERSONAL ATTENTION OF:

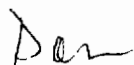
William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

Dear Bill:

Enclosed is my invoice for representation of Hickory Star Water Company before the Tennessee Regulatory Authority through January 2005. If you have questions, please do not hesitate to contact me.

Thank you for retaining me to represent Hickory Star Water Company.

Sincerely,



H. LaDon Baltimore
LDB/dcg
Enclosure

H. LADON BALTIMORE
ATTORNEY AT LAW
211 Seventh Avenue North, Suite 420
Nashville, Tennessee 37219

TELEPHONE: (615) 254-3060

FACSIMILE: (615) 254-9835

March 10, 2005
Invoice HSWC/0205

William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

Becky St. O'Connell

In reference to: Representation of Hickory Star Water Company before
Tennessee Regulatory Authority

	Hours -----	Amount -----
02/01/05 Preparation of response to TRA for filing with TRA; Phone conference with David Fpdyrt, TRA staff; Phone conference with Bill Geary	0.30	60.00
02/02/05 Phone conference with Ginger Collins, TRA staff; Review of response to Ms. Collins; Prepare response for electronic transmission to TRA; E-mail to Ms. Collins; E-mail from Ms. Collins	0.50	100.00
02/03/05 Drafted revised response and exhibit	0.50	100.00
	-----	-----
FOR PROFESSIONAL SERVICES RENDERED FEB. 2005	1.30	\$260.00
OTHER CHARGES		
TOTAL OTHER CHARGES		0.00
FEES & EXPENSES FOR FEB. 2005.....		\$260.00
PREVIOUS BALANCE		\$9,916.81
Less: Payments since last invoice		(463.36)

TOTAL AMOUNT NOW DUE		\$9,713.51
		=====

PROFESSIONAL SERVICES THIS BILLING PERIOD:
1.30 hrs. @ \$200.00/hr.

MAKE CHECK PAYABLE TO LADON BALTIMORE
(Social Security No. 411-80-7081)

3425-000

H. LADON BALTIMORE
ATTORNEY AT LAW
211 Seventh Avenue North, Suite 420
Nashville, Tennessee 37219

TELEPHONE: (615) 254-3060

FACSIMILE: (615) 254-9835

March 15, 2005

TO THE PERSONAL ATTENTION OF:

William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

Dear Bill:

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Sincerely,



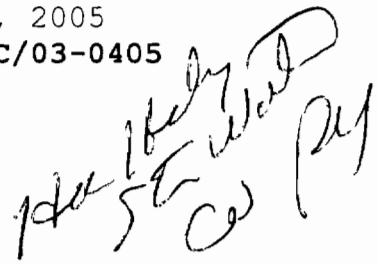
H. LaDon Baltimore
LDB/dcg
Enclosure

H. LADON BALTIMORE
ATTORNEY AT LAW
211 Seventh Avenue North, Suite 420
Nashville, Tennessee 37219

TELEPHONE: (615) 254-3060

FACSIMILE: (615) 254-9835

April 29, 2005
Invoice HSWC/03-0405



William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

In reference to: Representation of Hickory Star Water Company before
Tennessee Regulatory Authority During March and April
2005

	Hours -----	Amount -----
03/02/05 E-mail from Bill Geary	0.10	20.00
03/04/05 Phone conference with TRA staff, Ginger Collier; E-mail to Bill Geary	0.30	60.00
03/23/05 Consultation with TRA Utilities Staff re: status of matter	0.30	60.00
03/24/05 Receipt and review of TRA Directors' Conference Agenda for April 4; E-mail to Bill Geary	0.30	60.00
03/25/05 E-mails to and from Bill Geary	0.10	20.00
03/28/05 Phone conference with TRA staff; Review of official TRA file re: suspension of rate filing; E-mails to and from Bill Geary	0.30	60.00
03/29/05 Phone conversations with Chairman Miller's office staff Pat Murphy, Utilities staff re: hearing	0.40	80.00
03/30/05 Phone conference with Richard Collier, TRA General Counsel; Drafted letter to TRA re: continuance	0.50	100.00

	Hours	Amount
	-----	-----
03/30/05 Filed letter re: continuance with TRA; Discussed same with TRA staff; E-mail copy of letter to Bill Geary; E-mails to and from Bill Geary	0.80	160.00
04/04/05 Representation at TRA Directors' Conference re: continuation of hearing	0.80	160.00
04/11/05 Office conference with TRA General Counsel, Richard Collier and Darlene Standley, Chief of Utilities Division	0.30	60.00
04/12/05 Receipt and review of letter from TRA; Review of TRA Wastewater docket; E-mail to Bill Geary	0.50	100.00
04/13/05 E-mails to and from Bill Geary; Voice mail from Bill Geary	0.20	40.00
04/14/05 Phone conference with Bill Geary; Review of TRA wastewater file; Drafted response to TRA data request	0.90	180.00
04/15/05 Voice mail from Bill Geary; Redrafted response; Filed Wastewater Data Request Response; Discussed same with staff; E-mail to Bill Geary	1.10	220.00
04/17/05 Review of file and preparation for hearing	2.00	400.00
04/18/05 Meet with Bill Geary; Preparation for hearing; Representation at TRA hearing; Phone conference with Chairman Miller	3.50	700.00
04/25/05 Phone conference with Darlene Standley; E-mail to Bill Geary	0.20	40.00
	-----	-----
FOR PROFESSIONAL SERVICES RENDERED MARCH AND APRIL 2005	12.60	\$2,520.00

Amount

OTHER CHARGES

04/29/05 In-house photocopies 2.80
In-house postage .37

TOTAL OTHER CHARGES

3.17

FEES & EXPENSES FOR MAR. & APR. 2005.....**\$2,523.17**

PREVIOUS BALANCE

\$9,713.51

Less: Payments since last invoice

(4,467.10)

TOTAL AMOUNT NOW DUE**\$7,769.58**
=====

PROFESSIONAL SERVICES THIS BILLING PERIOD:

12.60 hrs. @ \$200.00/hr.

MAKE CHECK PAYABLE TO LADON BALTIMORE
(Social Security No. 411-80-7081)

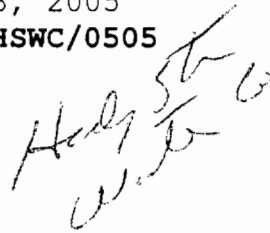


H. LADON BALTIMORE
ATTORNEY AT LAW
211 Seventh Avenue North, Suite 420
Nashville, Tennessee 37219

TELEPHONE: (615) 254-3060

FACSIMILE: (615) 254-9835

June 13, 2005
Invoice HSWC/0505



William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

In reference to: Representation of Hickory Star Water Company before
Tennessee Regulatory Authority During May 2005

	Hours -----	Amount -----
04/29/05 Phone call to TRA staff, David Foster; E-mail of data request to Bill Geary	0.30	60.00
05/05/05 Phone conference with David Foster re: data request extension and meeting; Voice mail left for Bill Geary	0.20	40.00
05/25/05 Phone conferences with TRA staff, Ginger Collier, and with Bill Geary; Voice mail left for David Foster, TRA; Drafted letter to TRA	0.80	160.00
05/27/05 Office Conference with Darlene Standley, Chief, TRA Utility Division, re: data request and other issues; Left voice mail for Bill Geary	0.30	60.00
	-----	-----
FOR PROFESSIONAL SERVICES RENDERED MAY 2005	1.60	\$320.00

Amount

OTHER CHARGES

05/31/05	In-house photocopies	1.00
	In-house postage	1.48

TOTAL OTHER CHARGES

2.48
-----**FEES & EXPENSES FOR MAY 2005.....****\$322.48**

PREVIOUS BALANCE

\$7,769.58

Less: Payments since last invoice (THANK YOU)

(1,260.90)

(3,725.43)

(260.00)
-----**TOTAL AMOUNT NOW DUE****\$2,845.73**
=====

PROFESSIONAL SERVICES THIS BILLING PERIOD:

1.60 hrs. @ \$200.00/hr.

MAKE CHECK PAYABLE TO LADON BALTIMORE
(Social Security No. 411-80-7081)

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ATTORNEY AT LAW
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June 13, 2005
Invoice HSWCtva/0505

William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

In reference to: Representation re: Tennessee Valley Authority

	Hours -----	Amount -----
05/23/05 Receipt and review of documents from Bill Geary re: condominium development	0.50	100.00
FOR PROFESSIONAL SERVICES RENDERED MAY 2005	1.00	\$100.00
OTHER CHARGES		
TOTAL OTHER CHARGES		0.00
FEES & EXPENSES FOR MAY 2005.....		\$100.00
PREVIOUS BALANCE		\$0.00
Less: Payments since last invoice (THANK YOU)		(0.00)
TOTAL AMOUNT NOW DUE		\$100.00

PROFESSIONAL SERVICES THIS BILLING PERIOD:
0.50 hrs. @ \$200.00/hr.

MAKE CHECK PAYABLE TO LADON BALTIMORE
(Social Security No. 411-80-7081)

H. LADON BALTIMORE
ATTORNEY AT LAW
211 Seventh Avenue North, Suite 420
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July 11, 2005
Invoice HSWC/0605

18438
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William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

In reference to: Representation of Hickory Star Water Company before
Tennessee Regulatory Authority During June 2005

	Hours -----	Amount -----
06/03/05 Phone conference with David Foster, TRA; E-mail to Bill Geary; Phone conference with Bill Geary and Cassie Schiebel	0.40	70.00
06/09/05 Phone conference with Ron Graham, TRA	0.20	35.00
06/14/05 Review of file and preparation for meeting at TRA; Meet with Bill Geary and David Foster, TRA	2.00	350.00
Discussion of wastewater rules proposal with TRA staff, Ron Graham	0.10	20.00
FOR PROFESSIONAL SERVICES RENDERED JUNE 2005	2.70	\$475.00
OTHER CHARGES		
TOTAL OTHER CHARGES		0.00
FEES & EXPENSES FOR JUNE 2005.....		\$475.00
PREVIOUS BALANCE		\$2,845.73
Less: Payments since last invoice		(0.00)
TOTAL AMOUNT NOW DUE		\$3,320.73

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PROFESSIONAL SERVICES THIS BILLING PERIOD:
2.70 hrs. @ \$200.00/hr.

MAKE CHECK PAYABLE TO LADON BALTIMORE
(Social Security No. 411-80-7081)

H. LADON BALTIMORE
ATTORNEY AT LAW
211 Seventh Avenue North, Suite 420
Nashville, Tennessee 37219

TELEPHONE: (615) 254-3060

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July 11, 2005
Invoice HSWCtva/0605

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William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

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In reference to: Representation re: Tennessee Valley Authority

	Hours -----	Amount -----
06/04/05 Left voice mail for Amy Arnold, TVA	0.10	20.00
06/10/05 Left voice mail for Amy Arnold, TVA; Phone conference with Amy Arnold	0.30	60.00
06/13/05 Phone conference with Carol Eimers, TVA; E-mail to Nancy Greer and Carol Eimers and Bill Geary	0.40	80.00
06/14/05 Receipt and review of e-mail from Nancy Greer; Discussion with Bill Geary	0.20	40.00
06/24/05 Phone calls to Nancy Greer's office; Phone conference with Cassie Schiebel	0.20	40.00
06/27/05 Phone conference with Nancy Greer, TVA; E-mail to Bill Geary	0.30	60.00
06/30/05 E-mails to and from Bill Geary	0.20	40.00
	-----	-----
FOR PROFESSIONAL SERVICES RENDERED JUNE 2005	1.70	\$340.00

	Amount -----
OTHER CHARGES	
TOTAL OTHER CHARGES	0.00

FEES & EXPENSES FOR JUNE 2005.....	\$100.00
PREVIOUS BALANCE	\$100.00
Less: Payments since last invoice	(0.00)

TOTAL AMOUNT NOW DUE	\$440.00
	=====

PROFESSIONAL SERVICES THIS BILLING PERIOD:
1.70 hrs. @ \$200.00/hr.

MAKE CHECK PAYABLE TO LADON BALTIMORE
(Social Security No. 411-80-7081)



Handwritten signature and initials, including a circled '440.00' and a large '98'.

H. LADON BALTIMORE
ATTORNEY AT LAW
211 Seventh Avenue North, Suite 420
Nashville, Tennessee 37219

TELEPHONE: (615) 254-3060

FACSIMILE: (615) 254-9835

August 10, 2005
Invoice HSWCtra/0705

William W. Geary, Jr., President
Carlsberg Management Co.
P. O. Box 92006
Los Angeles, CA 90009-2006

*Howe St-
Hickory Star
Water Co
WWS-
[Signature]*

*2438
5425*

In reference to: Representation of Hickory Star Water Company before
Tennessee Regulatory Authority During July 2005

	Hours -----	Amount -----
07/08/05 Review of draft wastewater rules; E-mail to Bill Geary	1.00	200.00
07/11/05 Receipt and review of e-mail from Bill Geary re: proposed wastewater rules	0.10	20.00
07/20/05 Left voice mail with Darlene Standley, Chief, Utilities Division, re: withdrawal of pass through petition and plans for new filing; Drafted Motion to Withdraw	0.50	100.00
07/22/05 Reviewed and revised Motion to Withdraw and cover letter to TRA for filing; Left voice mail for David Foster re: such motion	0.30	60.00
	-----	-----
For professional services rendered July 2005	1.90	\$380.00

Amount

OTHER CHARGES

07/31/05	In-house copying	\$ 4.75
	In-house postage	2.17

TOTAL OTHER CHARGES

6.92

FEES & EXPENSES FOR JULY 2005.....**\$386.92**

PREVIOUS BALANCE

\$3,320.73

Less: Payments since last invoice

(2,523.25)

(322.48)

TOTAL AMOUNT NOW DUE**\$861.92**

=====

PROFESSIONAL SERVICES THIS BILLING PERIOD:

1.90 hrs. @ \$200.00/hr.

MAKE CHECK PAYABLE TO LADON BALTIMORE
(Social Security No. 411-80-7081)

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