

15 delinquent. If we are still unable to obtain payment, I refer the public utility to the Commission's
16 General Counsel for further action.

17 **Q. IN THE COURSE OF YOUR DUTIES RELATED TO RECEIVING AND**
18 **PROCESSING ANNUAL INSPECTION FEES, HAVE YOU BECOME AWARE OF A**
19 **PUBLIC UTILITY KNOWN AS WORKING ASSETS FUNDING SERVICES, INC., D/B/A**
20 **CREDO LONG DISTANCE (“Working Assets” or “Company”)?**

21 **A.** Yes. The Company did not submit the annual revenue report and annual inspection fee that
22 was due on April 1, 2025.

23 **Q. WHAT, IF ANYTHING, DID THE COMMISSION DO IN RESPONSE TO THE**
24 **COMPANY NOT PAYING ITS ANNUAL INSPECTION FEES THAT WERE DUE IN**
25 **2025?**

26 **A.** The Fiscal Division sent a letter to the Company on April 10, 2025, to remind the Company
27 of its delinquent annual inspection fees. A copy of the letter is attached to my testimony as Exhibit
28 1.

29 **Q. WHAT IF ANYTHING DID THE COMPANY DO IN RESPONSE TO THE**
30 **COMMISSION LETTERS?**

31 **A.** The Commission received no response to the letter.

32 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

33 **A.** Yes

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

BEFORE ME, the undersigned authority, duly commissioned and qualified in and for the State and County aforesaid, personally came and appeared Conner Robertson, being by me first duly sworn and deposed and said that:

She is appearing as a witness on behalf of the Tennessee Public Utility Commission before the Tennessee Public Utility Commission, and if present before the Commission and duly sworn, her testimony would be as set forth in her pre-filed testimony in this matter.

Conner Robertson
Conner Robertson

Sworn to and subscribed before me this 15th day of September 2025.



[Signature]
Notary Public
My Commission Expires: 10/16/2027

EXHIBIT 1

TENNESSEE PUBLIC UTILITY COMMISSION



502 Deaderick Street, 4th Floor
Nashville, TN 37243-0001

*** URGENT ***

April 10, 2025

Company ID: 113295
Working Assets Funding Service, Inc.
3939 Austin Bluffs Pkwy Suites 31 - 201
Colorado Springs, CO 80918-0000

ATTENTION: Regulatory Manager

The **2024 Statement of Gross Earnings and Computation of Inspection Fee (UD16) form with the applicable fee due April 1, 2025** has not been received by the Tennessee Public Utility Commission. In addition to the annual fee, a **penalty of 10% per month***, or fraction thereof, pursuant to TCA §65-4-308, will be assessed from **April 1, 2025**, through the date payment is received.

Please note: **For example, if the payment is postmarked by April 30, 2025, the total penalty is 10% of the fee that is due. If postmarked May 31, 2025, the total penalty is 20% of the fee that was due on April 1, 2025 and so on.** It is imperative we receive your completed form, payment and late/penalty fee* immediately.

If you have mailed in your form and fee, please disregard this notice.

Should you have further questions, please contact us at TPUC.fiscaloffice@tn.gov .

Sincerely,

A handwritten signature in cursive script that reads "Samantha Lay".

Samantha Lay
Chief Financial Officer