

**JAARS, INC.
DOCKET NO. W-1136, SUB 3**

**TESTIMONY OF JUNE CHIU
ON BEHALF OF THE PUBLIC STAFF
NORTH CAROLINA UTILITIES COMMISSION**

October 9, 2020

1 **Q. PLEASE STATE YOUR NAME, BUSINESS ADDRESS, AND**
2 **PRESENT POSITION.**

3 A. My name is June Chiu and my business address is 430 N. Salisbury
4 Street, Raleigh, North Carolina. I am a Staff Accountant with the
5 Accounting Division of the Public Staff – North Carolina Utilities
6 Commission, and represent the using and consuming public.

7 **Q. HOW LONG HAVE YOU BEEN EMPLOYED BY THE PUBLIC**
8 **STAFF?**

9 A. I have been employed by the Public Staff since October 17, 2017.

10 **Q. WILL YOU STATE BRIEFLY YOUR EDUCATION AND**
11 **EXPERIENCE?**

12 A. I am a graduate of Drake University with a Masters of Business
13 Administration degree. Prior to joining the Public Staff, I worked for
14 the Iowa state government and Fortune 500 companies including
15 Novo Nordisk and Rieter Textile. My duties there varied from
16 performing audit engagement to supervision of the accounting and
17 internal controls and preparing SEC filings.

1 **Q. WHAT ARE YOUR DUTIES?**

2 A. I am responsible for analyzing testimony, exhibits, and other data
3 presented by parties before this Commission. I have the further
4 responsibility of performing the examinations of books and records
5 of utilities involved in proceedings before the Commission, and
6 summarizing the results into testimony and exhibits for presentation
7 to the Commission.

8 **Q. WHAT IS THE NATURE OF THE APPLICATION IN THIS**
9 **PROCEEDING?**

10 A. On June 23, 2020, JAARS, Inc. (JAARS or the Company) filed an
11 application with the Commission seeking authority to increase its rates
12 for providing water utility service in all its service area in Union County,
13 North Carolina. On July 8, 2020, the Company filed a letter clarifying
14 the proposed rates; and on August 14, 2020 and August 27, 2020, the
15 Company filed updates to its application. My investigation included a
16 review of the application filed by the Company, an examination of the
17 Company's books and records for the test year, and a review of
18 additional documentation provided by the Company in response to
19 written data requests.

20 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS**
21 **PROCEEDING?**

22 A. The purpose of my testimony in this proceeding is to present the
23 results of my investigation of the levels of revenue, expenses, and

1 investment filed by the Company in support of its requested increase
2 in operating revenues for water operations.

3 **Q. WOULD YOU BRIEFLY DESCRIBE THE PRESENTATION OF**
4 **YOUR TESTIMONY AND EXHIBITS?**

5 A. Yes. My testimony contains a discussion of each issue resulting from
6 my investigation, and my exhibit consists of schedules showing the
7 calculation of my adjustments to revenues, expenses, and rate base.
8 My schedules also reflect adjustments recommended by other Public
9 Staff witnesses. Schedule 1 of my Exhibit I presents the margin on
10 operating revenue deductions requiring a return under present rates,
11 the Company's proposed rates, and the Public Staff's recommended
12 rates. Schedule 2 of my Exhibit I, along with its supporting sub-
13 schedules, presents the original cost rate base for water operations.
14 Schedule 3 of Exhibit I, along with its sub-supporting schedules,
15 presents the calculation of net operating income for a return under
16 present rates, the Company's proposed rates, and the Public Staff's
17 recommended rates. Schedule 4 of Exhibit I presents the Public
18 Staff's calculation of operating ratios.

19 **Q. WHAT CONCLUSIONS HAVE YOU REACHED AS TO THE**
20 **COMPANY'S RATE REQUEST FOR WATER OPERATIONS?**

21 A. Based on my investigation, JAARS's water original cost rate base at
22 December 31, 2019, is \$34,872. The level of operating revenue
23 deductions requiring a return (total operating expenses excluding

1 regulatory fee and income taxes) is \$53,914. As allowed under
2 G.S. 62-133.1, I have used the operating ratio method to evaluate
3 the Company's proposed revenue requirement.

4 I have calculated an increase in the gross revenue requirement using
5 the operating margin of 7.5%, the reasonable rate recommended by
6 Public Staff Financial Analyst Craig. Use of this return on operating
7 revenue deductions produces an increase in the gross water
8 revenue requirement of \$14,504. The resulting total revenue
9 requirement will be \$58,033, all of which is service revenues.
10 Therefore, the Public Staff recommends that water service rates be
11 set to reflect a \$14,504 increase, resulting in an annual level of
12 service revenues of \$58,033.

13 **Q. DOES CHIU EXHIBIT I REFLECT ADJUSTMENTS SUPPORTED**
14 **BY OTHER PUBLIC STAFF WITNESSES?**

15 A. My exhibit reflects the following adjustments supported by other
16 Public Staff witnesses:

17 1. The recommendation of Public Staff Financial Analyst Craig
18 regarding the margin on operating revenue deductions.

19 2. The recommendation made by Public Staff witness
20 Casselberry for the following items:

21 (a) Service revenues at present rates;

22 (b) Service revenues at the Company's proposed rates;

23 (c) Maintenance and repairs

- 1 (d) Testing
- 2 (e) Permit fees
- 3 (f) Professional development.

4 **Q. WHAT ADJUSTMENTS WILL YOU DISCUSS?**

5 A. The accounting and ratemaking adjustments that I will discuss relate
6 to the following items:

- 7 (a) Plant in service;
- 8 (b) Accumulated depreciation and depreciation expense;
- 9 (c) Cash working capital;
- 10 (d) Salaries and wages expense;
- 11 (e) Administrative and office expenses;
- 12 (f) Insurance expense;
- 13 (g) Other expenses;
- 14 (h) Rate case expense;
- 15 (i) Average tax accruals;
- 16 (j) Regulatory fees; and
- 17 (k) State and Federal income taxes.

18 **PLANT IN SERVICE**

19 **Q. IN WHAT AREAS HAVE YOU MADE ADJUSTMENTS TO PLANT**
20 **IN SERVICE?**

21 A. My review of plant in service began with the updated amount of
22 \$244,028 filed with the Commission on August 14, 2020, in this
23 docket. From this amount, I removed \$161,596 of plant costs that
24 were contributed to the Company through donation supported
25 ministries and labor supported by volunteers. Since the Company

1 has no direct out-of-pocket investment in the original cost of these
2 plant assets, I have removed these items from plant in service so that
3 ratepayers will not provide a return on assets that were fully
4 contributed to the Company.

5 The remaining \$82,432 balance for plant in service consists of
6 \$36,960 of plant costs approved in the prior rate case proceeding,
7 Docket No. W-1136, Sub 1, plus \$45,472 for the cost of a 12,000
8 Gallon Hydro-Pneumatic Storage Tank which was not contributed to
9 the Company.

10 **ACCUMULATED DEPRECIATION AND DEPRECIATION EXPENSE**

11 **Q. HOW HAVE YOU ADJUSTED ACCUMULATED DEPRECIATION**
12 **AND DEPRECIATION EXPENSE?**

13 A. I have calculated amounts for accumulated depreciation and
14 depreciation expense to reflect depreciation related to the adjusted
15 plant assets discussed above and shown on Schedule 2-1.
16 Accumulated depreciation and depreciation expense were
17 calculated based on the service lives recommended by Public Staff
18 Engineer Casselberry. Accumulated depreciation was also
19 calculated based on the year each plant asset was placed in service,
20 using the half-year convention in the first year of an asset's
21 depreciable life.

1

CASH WORKING CAPITAL

2

Q. PLEASE DESCRIBE YOUR CALCULATION OF CASH WORKING CAPITAL.

3

4

A. Cash working capital provides the Company with the funds necessary to carry on the day to day operations of the Company. In my calculation, I included 1/8 of total O&M expenses, less purchased water and sewer expenses, as a measure of cash working capital.

5

6

7

8

SALARIES AND WAGES

9

Q. HOW HAVE YOU ADJUSTED SALARIES AND WAGES?

10

A. I adjusted salaries and wages to include amounts reclassified from administrative and office expenses and from other expenses. These allocated salaries and wages were improperly booked to the wrong general ledger expense accounts.

11

12

13

14

ADMINISTRATIVE AND OFFICE EXPENSES

15

Q. HOW HAVE YOU ADJUSTED ADMINISTRATIVE AND OFFICE EXPENSES?

16

17

A. As discussed above, I reclassified \$1,800 to salaries and wages.

18

INSURANCE EXPENSE

19

Q. HOW HAVE YOU ADJUSTED INSURANCE EXPENSE?

1 A. I adjusted insurance expense to include \$5,000 of cost reclassified
2 from other expenses.

3 **OTHER EXPENSES**

4 **Q. HOW HAVE YOU ADJUSTED OTHER EXPENSES?**

5 A. As discussed above, I reclassified \$22,032 of other expenses to
6 salaries and wages and \$5,000 to insurance expense. Next, I
7 removed the \$100 rate case filing fee and \$66 of regulatory fees from
8 other expenses. The rate case filing fee is included in my calculation
9 of rate case expense and I calculated an ongoing level for regulatory
10 fee regulatory fee, which is discussed elsewhere in my testimony.

11 **RATE CASE EXPENSE**

12 **Q. WHY DID YOU INCLUDE AN AMOUNT FOR RATE CASE**
13 **EXPENSE?**

14 A. JAARS's application did not include an amount for rate case
15 expense. I calculated an amount for rate case expense for this
16 proceeding based on additional information provided by the
17 Company in response to Public Staff data requests. My calculation
18 of rate case expense included the cost of the filing fee paid by JAARS
19 and expenses associated with copying, printing, and mailing notices
20 to customers. I recommend that total rate case expense be
21 amortized over three years. Amortization of rate case expense
22 prevents the ratepayers from being required to bear as an annual

1 expense, a cost that will not necessarily occur each year. My
2 calculation of rate case expense is reflected on Schedule 3-3 of my
3 Exhibit I.

4 **REGULATORY FEES**

5 **Q. PLEASE EXPLAIN YOUR ADJUSTMENT TO REGULATORY**
6 **FEES.**

7 A. I adjusted the regulatory fee to reflect the statutory rate of .13%
8 applied to revenues under present rates, the Company's proposed
9 rates and the Public Staff's recommended rates.

10 **STATE AND FEDERAL INCOME TAXES**

11 **Q. WHAT ADJUSTMENT HAVE YOU MADE TO FEDERAL INCOME**
12 **TAXES?**

13 A. The Company is exempt from paying state and federal taxes as it is
14 a non-profit organization. I did not include an amount for these taxes.

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

16 A. Yes, it does.

INDEX TO PUBLIC STAFF CHIU EXHIBIT I

<u>Line No.</u>	<u>Title</u>	<u>Schedule No.</u>
1.	MARGIN ON OPERATING REVENUE DEDUCTIONS REQUIRING A RETURN	1
2.	ORIGINAL COST RATE BASE	2
3.	CALCULATION OF PLANT IN SERVICE, ACCUMULATED DEPRECIATION AND DEPRECIATION EXPENSE	2-1
4.	NET OPERATING INCOME FOR A RETURN	3 Page 1
5.	FOOTNOTES TO SCHEDULE 3	3 Page 2
6.	ADJUSTMENT TO SALARIES AND WAGES	3-1
7.	ADJUSTMENT TO ADMINISTRATIVE AND OFFICE	3-2
8.	ADJUSTMENT TO RATE CASE EXPENSE	3-3
9.	ADJUSTMENT TO INSURANCE	3-4
10.	CALCULATION OF OTHER EXPENSE	3-5
11.	CALCULATION OF OPERATING RATIOS	4

JAARS, INC.
Docket No. W-1136, Sub 3
**MARGIN ON OPERATING REVENUE DEDUCTIONS
REQUIRING A RETURN**
For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 1

<u>Line No.</u>	<u>Item</u>	<u>Present Rates (a)</u>	<u>Company Proposed Rates (b)</u>	<u>Public Staff Recommended Rates (c)</u>
1.	Net operating income for a return	(\$10,442) [1]	\$6,403 [4]	\$4,044 [6]
2.	Operating revenue deductions requiring a return	<u>53,914</u> [2]	<u>53,914</u> [5]	<u>53,914</u> [7]
3.	Return	<u>-19.37%</u> [3]	<u>11.88%</u> [3]	<u>7.50%</u> [8]

- [1] Chiu Exhibit I, Schedule 3, Line 27, Column (c).
[2] Chiu Exhibit I, Schedule 3, Line 18 + Line 19 + Line 20 + Line 21, Column (c).
[3] Line 1 divided by Line 2.
[4] Chiu Exhibit I, Schedule 3, Line 27, Column (e).
[5] Chiu Exhibit I, Schedule 3, Line 18 + Line 19 + Line 20 + Line 21, Column (e).
[6] Line 2 x Line 3.
[7] Chiu Exhibit I, Schedule 3, Line 18 + Line 19 + Line 20 + Line 21, Column (g).
[8]

JAARS, INC.
Docket No. W-1136, Sub 3
ORIGINAL COST RATE BASE
For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 2

<u>Line No.</u>	<u>Item</u>	Per Company Update (a)	Public Staff Adjustments [1] (b)	After Public Staff Adjustments (c)
1.	Plant in service	\$244,028	(\$161,596)	\$82,432 [2]
2.	Accumulated depreciation	(227,317)	173,302	(54,015) [3]
3.	Contributions in aid of construction	<u>0</u>	<u>0</u>	<u>0</u>
4.	Net plant in service	16,711	11,706	28,417
5.	Cash working capital	0	6,455	6,455 [4]
6.	Average tax accruals	<u>0</u>	<u>0</u>	<u>0</u>
7.	Original cost rate base	<u>\$16,711</u>	<u>\$18,161</u>	<u>\$34,872</u>

[1] Column (c) - Column (a).

[2] Chiu Exhibit I, Schedule 2-1, Line 5, Column (a).

[3]

[4] One-eighth of O&M expenses.

JAARS, INC.
Docket No. W-1136, Sub 3
**CALCULATION OF PLANT IN SERVICE, ACCUMULATED
DEPRECIATION, AND DEPRECIATION EXPENSE**
For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 2-1

Line No.	Item	Plant In Service Per Public Staff [1] (a)	Year Placed In Service [1] (b)	Life [2] (c)	Years in Service [3] (d)	Annual Depreciation [4] (e)	Accumulated Depreciation [5] (f)
1.	Water system upgrade	\$13,621	1988	10	31.5	\$0	(\$13,621)
2.	Generator 10kw	10,581	2000	10	19.5	0	(10,581)
3.	Radin waterline upgrade	12,758	2001	10	18.5	0	(12,758)
4.	12,000 Gallon Hydro-Pneumatic Storage Tank	<u>45,472</u>	2012	20	7.5	<u>2,274</u>	<u>(17,055)</u>
5.	Total plant in service (Sum of L1 thru L4)	<u>\$82,432</u>				<u>\$2,274</u>	<u>(\$54,015)</u>

[1] Per examination of Company's financial records.

[2] Provided by Public Staff Engineer Casselberry.

[3] Calculated based on year placed in service using half year convention.

[4] Column (a) divided by Column (c), unless fully depreciated.

[5]

JAARS, INC.
Docket No. W-1136, Sub 3
NET OPERATING INCOME FOR A RETURN
For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 3
Page 1 of 2

Line No.	Item	Present Rates		Company Proposed Rates		Public Staff Recommended Rates		
		Per Company Update (a)	Public Staff Adjustments [1] (b)	Per Public Staff [2] (c)	Net Company Increase [11] (d)	Operations After Rate Increase [12] (e)	Net Public Staff Increase [13] (f)	Operations After Rate Increase [14] (g)
1.	Operating Revenues:							
2.	Service revenues	\$41,925	\$1,604	\$43,529 [3]	\$16,867	\$60,396 [3]	\$14,504	\$58,033 [15]
3.	Other revenues	0	0	0	0	0	0	0
4.	Total operating revenues	41,925	1,604	43,529	16,867	60,396	14,504	58,033
5.	Operating & Maintenance Expenses:							
6.	Salaries and wages	0	23,832	23,832 [4]	0	23,832	0	23,832
7.	Administrative and office	7,247	(1,800)	5,447 [5]	0	5,447	0	5,447
8.	Maintenance and repairs	4,197	182	4,379 [3]	0	4,379	0	4,379
9.	Transportation	3,001	0	3,001 [3]	0	3,001	0	3,001
10.	Electric power	3,485	0	3,485	0	3,485	0	3,485
11.	Testing	6,720	(3,854)	2,866 [3]	0	2,866	0	2,866
12.	Chemicals	1,988	0	1,988	0	1,988	0	1,988
13.	Permit fees	1,464	(654)	810 [3]	0	810	0	810
14.	Rate case expense	0	72	72 [6]	0	72	0	72
15.	Insurance	0	5,000	5,000 [7]	0	5,000	0	5,000
16.	Professional development	0	760	760 [3]	0	760	0	760
17.	Other expense	27,198	(27,198)	0 [8]	0	0	0	0
18.	Total O&M expenses	55,300	(3,660)	51,640	0	51,640	0	51,640
19.	Depreciation expense	3,038	(764)	2,274 [9]	0	2,274	0	2,274
20.	Property taxes	0	0	0	0	0	0	0
21.	Payroll taxes	0	0	0	0	0	0	0
22.	Regulatory fee	0	57	57 [10]	22	79 [10]	18	75 [10]
23.	Gross receipts tax	0	0	0	0	0	0	0
24.	State income tax	0	0	0	0	0	0	0
25.	Federal income tax	0	0	0	0	0	0	0
26.	Total operating revenue deductions	58,338	(4,367)	53,971	22	53,993	18	53,989
27.	Net operating income for return	(\$16,413)	\$5,971	(\$10,442)	\$16,845	\$6,403	\$14,486	\$4,044

JAARS, INC.

Docket No. W-1136, Sub 3

FOOTNOTES TO SCHEDULE 3

For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 3
Page 2 of 2

- [1] Column (c) minus Column (a), unless otherwise footnoted.
- [2] Column (a) plus Column (b), unless otherwise footnoted.
- [3] Provided by Public Staff Engineer Casselberry.
- [4] Chiu Exhibit I, Schedule 3-1, Line 6.
- [5] Chiu Exhibit I, Schedule 3-2, Line 5.
- [6] Chiu Exhibit I, Schedule 3-3, Line 7.
- [7] Chiu Exhibit I, Schedule 3-4, Line 3.
- [8] Chiu Exhibit I, Schedule 3-5, Line 7.
- [9] Chiu Exhibit I, Schedule 2-1, Line 5, Column (e).
- [10] Line 4 multiplied by .13%
- [11] Column (e) minus Column (c), unless otherwise footnoted.
- [12] Column (c) plus Column (d), unless otherwise footnoted.
- [13] Column (g) minus Column (c), unless otherwise footnoted.
- [14] Column (c) plus Column (f), unless otherwise footnoted.
- [15] Revenue requirement as calculated by the Public Staff.

JAARS, INC.
Docket No. W-1136, Sub 3
ADJUSTMENT TO SALARIES AND WAGES
For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 3-1

<u>Line No.</u>	<u>Item</u>	<u>Amount</u> (a)
1.	Salaries and wages per application	<u>\$0</u>
2.	Reclassification of outside labor expenses from Other expenses	22,032 [1]
3.	Reclassification of IT Support from Administrative and office	1,440 [1]
4.	Reclassification of billing and accounting labor from Administrative and office	<u>360 [1]</u>
5.	Adjustment to salaries and wages (Sum of L2 thru L4)	<u>23,832</u>
6.	Salaries and wages per Public Staff (L1+ L5)	<u><u>\$23,832</u></u>

[1] Per examination of Company's financial records and the Company's response to Public Staff data requests

JAARS, INC.
Docket No. W-1136, Sub 3
ADJUSTMENT TO ADMINISTRATIVE AND OFFICE
For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 3-2

<u>Line No.</u>	<u>Item</u>	<u>Amount</u> (a)
1.	Administrative and office per application	<u>\$7,247</u>
2.	Reclassification of IT Support to Salaries and wages	<u>(1,440) [1]</u>
3.	Reclassification of billing and accounting labor to Salaries and wages	<u>(360) [1]</u>
4.	Adjustment to administrative and office (L2 + L3)	<u>(1,800)</u>
5.	Administrative and office per Public Staff (L1 + L4)	<u><u>\$5,447</u></u>

[1] Per examination of Company's financial records and the Company's response to Public Staff data requests

JAARS, INC.
Docket No. W-1136, Sub 3
CALCULATION OF RATE CASE EXPENSE
For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 3-3

<u>Line No.</u>	<u>Item</u>	<u>Amount</u> (a)
1.	Rate case filing fee	\$100 [1]
2.	Postage for mailing notices to customers	75 [2]
3.	Expense for copying notice to customers	27 [3]
4.	Cost of envelopes to mail notices	<u>14</u> [4]
5.	Total rate case expense (Sum of L1 thru L5)	216
6.	Amortization period in years	<u>3</u>
7.	Rate case expense per public Staff (L6 / L7)	<u><u>\$72</u></u>

[1] Statutory filing fee

[2]

[3] 68 customers x \$0.10 x 2 pages x 2 mailings.

[4] 68 customers x \$0.05 x 2 envelopes x 2 mailings.

JAARS, INC.
Docket No. W-1136, Sub 3
ADJUSTMENT TO INSURANCE
For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 3-4

<u>Line No.</u>	<u>Item</u>	<u>Amount (a)</u>
1.	Insurance per application	<u>\$0</u>
2.	Reclassification of insurance expenses from Other expenses	<u>5,000</u>
3.	Insurance per Public Staff (L1 + L2)	<u><u>\$5,000</u></u>

[1] Per examination of Company's financial records and the Company's response to Public Staff data requests

[1]

JAARS, INC.
Docket No. W-1136, Sub 3
ADJUSTMENT TO OTHER EXPENSE
For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 3-5

<u>Line No.</u>	<u>Item</u>	<u>Amount</u> (a)
1.	Other expense per application	<u>\$27,198</u>
2.	Reclassification of outside labor expenses to Salaries and wages	(22,032) [1]
3.	Reclassification of insurance expenses to Insurance	(5,000) [1]
4.	Remove Annual NCUC Regulatory Fee	(66) [1]
5.	Remove Rate Case Filing Fee	<u>(100) [1]</u>
6.	Adjustment to other expense (Sum of L2 thru L5)	<u>(27,198)</u>
7.	Other expense per Public Staff (L1 + L6)	<u><u>\$0</u></u>

[1] Per examination of Company's financial records and the Company's response to Public Staff data requests

JAARS, INC.
Docket No. W-1136, Sub 3
CALCULATION OF OPERATING RATIOS
For the Test Year Ended December 31, 2019

Public Staff
Chiu Exhibit I
Schedule 4

Line No.	Item	Present Rates (a)	Company Proposed Rates (b)	Public Staff Recommended Rates (c)
<u>Interest expense, regulatory fee, gross receipts, and income taxes included:</u>				
1.	Gross operating revenues	\$43,529 [1]	\$60,396 [5]	\$58,033 [9]
2.	Operating expenses	<u>53,971 [2]</u>	<u>53,993 [6]</u>	<u>53,989 [10]</u>
3.	Operating ratios (L2 / L1)	<u>123.99%</u>	<u>89.40%</u>	<u>93.03%</u>
<u>Interest expense, regulatory fee, gross receipts, and income taxes excluded:</u>				
4.	Gross operating revenues	\$43,472 [3]	\$60,317 [7]	\$57,958 [11]
5.	Operating expenses	<u>53,914 [4]</u>	<u>53,914 [8]</u>	<u>53,914 [12]</u>
6.	Operating ratios (L5 / L4)	<u>124.02%</u>	<u>89.38%</u>	<u>93.02%</u>

- [1] Chiu Exhibit I, Schedule 3, Line 4, Column (c).
- [2] Chiu Exhibit I, Schedule 3, Line 26, Column (c).
- [3] Chiu Exhibit I, Schedule 3, Line 4 - Line 22 - Line 23 - Line 24 - Line 25, Column (c).
- [4] Chiu Exhibit I, Schedule 3, Line 26 - Line 22 - Line 23 - Line 24 - Line 25, Column (c).
- [5] Chiu Exhibit I, Schedule 3, Line 4, Column (e).
- [6] Chiu Exhibit I, Schedule 3, Line 26, Column (e).
- [7] Chiu Exhibit I, Schedule 3, Line 4 - Line 22 - Line 23 - Line 24 - Line 25, Column (e).
- [8] Chiu Exhibit I, Schedule 3, Line 26 - Line 22 - Line 23 - Line 24 - Line 25, Column (e).
- [9] Chiu Exhibit I, Schedule 3, Line 4, Column (g).
- [10] Chiu Exhibit I, Schedule 3, Line 26, Column (g).
- [11] Chiu Exhibit I, Schedule 3, Line 4 - Line 22 - Line 23 - Line 24 - Line 25, Column (g).
- [12] Chiu Exhibit I, Schedule 3, Line 26 - Line 22 - Line 23 - Line 24 - Line 25, Column (g).