IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

| In re: |) | Chapter 11 | 40-7580 |
|-------------------------|---|--|---------|
| FANSTEEL INC., et al.,1 |) | Case No. 02-10109 (JJF) (Jointly Administered) | |
| Debtors. |) | | |

Objection Deadline: July 31, 2002 at 4:00 p.m. Hearing Date: TBD (only if objections are filed)

NOTICE OF FILING OF FIRST INTERIM APPLICATIONS FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES PURSUANT TO SECTION 331 OF THE BANKRUPTCY CODE

To: All Parties Requested to Receive Notice Pursuant to Delaware Bankruptcy LR 2002-1

PLEASE TAKE NOTICE that, pursuant to the Order Under 11 U.S.C. §§105 (a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members, entered February 20, 2002 [District Court Docket No. 73] (the "Fee Procedures Order"), the following professionals have filed their first interim fee applications (the "Interim Fee Applications") in the captioned case: Schulte, Roth & Zabel LLP; Pachulski, Stang, Ziehl, Young & Jones P.C.; Winston & Strawn; Earth Sciences Consultants, Inc.; Klett, Rooney & Schorling; Freeborn & Peters; and Navigant Consulting, Inc. (collectively, the "Professionals").

The Fee Procedures Order permits the Debtors, without a court order, to pay Professionals 80% of their fees outstanding and 100% of their expenses, under the following

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¹ The Debtors are the following entities: Fansteel Inc.; Fansteel Holdings, Inc., Custom Technologies Corp., Escast, Inc., Wellman Dynamics Corp., Washington Mfg. Co., Phoenix Aerospace Corp., American Sintered Technologies, Inc., and Fansteel Schulz Products, Inc.

procedure: (1) the Professional must submit a monthly fee application to certain parties specified in the Fee Procedures Order, (2) twenty days must elapse without an objection to the Professional's monthly fee application, and (3) the Professional must file a certificate of no objection to the monthly fee application. The 20% holdback amount on fees may be paid only upon entry of a Court order approving Interim Fee Applications.

PLEASE TAKE NOTICE that attached hereto as **Exhibit A** is a summary of the total amounts of compensation and fee reimbursement sought in each of the Interim Fee Applications, amounts previously paid to each Professional pursuant to monthly interim applications submitted by the Professionals, and amounts that will be payable to the Professionals if all compensation and fee reimbursement sought in the Interim Fee Applications are approved.

PLEASE TAKE NOTICE that: (1) as to Exhibit A, if there is contradiction between Exhibit A and amounts specified in the monthly application, the correct monthly applications shall prevail, and (2) Exhibit A may include amounts outstanding at the time of preparation of this Notice, but which may be paid by the Debtors pursuant to the monthly fee applications prior to the approval of the Interim Fee Applications.

PLEASE TAKE FURTHER NOTICE that objections to the Interim Fee

Applications must be made in writing, filed with United States Bankruptcy Court for the

District of Delaware, 824 Market Street, Wilmington, DE 19801, and served upon counsel for
the captioned Debtors and the Professionals to which such objections apply no later than 4:00
p.m. on July 31, 2002.

PLEASE TAKE FURTHER NOTICE that in the absence of timely filed

objections, the Court may enter an Order approving the Interim Fee Applications on an interim basis without further notice or hearing.

Dated: July 11, 2002

SCHULTE ROTH & ZABEL LLP

Jeffrey S. Sabin 919 Third Avenue New York, NY 10022

Telephone: (212) 756-2000 Facsimile: (212) 593-5955

and

PACHULSKI, STANG, ZIEHL, YOUNG & JONES P.C.

Laura Davis Jones (Bar No. 2436)

Hamid R. Rafatjoo (CA Bar No. 181564)

Rosalie L. Spelman (Bar No. 4153)

919 North Market Street, 16th Floor

P.O. Box 8705

Wilmington, DE 19899-8705 (Courier 19801)

Telephone: (302) 652-4100 Facsimile: (302) 652-4400

Co-Counsel for the Debtors and Debtors in Possession

FIRST INTERIM FEE APPLICATION/FEES & EXPENSES FANSTEEL INC. (02-10109-JJF)

| PSZY&J 1/15 – 1/31 \$23,320.30 (fees) \$23,320.30 (expenses) \$10,780.60 Docket No. 16 Docket No. 110 (Total) (Total) \$60,354.50 (fees) (fees) \$8,613.21 (expenses) \$8,613.21 (expenses) \$12,070.90 Docket No. 16 | DUNT CERTIFICATE | AMOUNT | AMOUNT | TOTAL | FEE | APPLICANT |
|---|---|--------------|-------------|--------------|---|--|
| PSZY&J 1/15 – 1/31 \$23,320.30 (fees) \$23,320.30 (expenses) \$10,780.60 Docket No. 16 Docket No. 110 (Total) (Total) \$60,354.50 (fees) (fees) \$8,613.21 (expenses) \$8,613.21 (expenses) \$12,070.90 Docket No. 16 | | OUTSTANDING | PAID TO | FEES & | PERIOD | |
| PSZY&J 1/15 – 1/31 \$23,320.30 (expenses) \$23,320.30 (expenses) \$10,780.60 Docket No. 10 Docket No. 110 (Total) (Total) \$66,442.70 (Total) \$60,354.50 (fees) (fees) \$48,283.60 (fees) \$8,613.21 (expenses) \$8,613.21 (expenses) \$12,070.90 Docket No. 10 | OBJECTION | | DATE | EXPENSES | | |
| PSZY&J 1/15 – 1/31 \$23,320.30 \$23,320.30 \$10,780.60 Docket No. 10 Docket No. 110 (Total) (Total) (Total) PSZY&J 2/1 – 2/28 \$8,613.21 (expenses) \$8,613.21 (expenses) \$12,070.90 Docket No. 11 | | | \$43,122.40 | \$53,903.00 | | |
| Docket \$77,223.30 \$66,442.70 Total \$60,354.50 (fees) \$8,613.21 (expenses) \$8,613.21 (expenses) \$10,780.60 Docket No. 16 | *************************************** | | (fees) | (fees) | | The state of the s |
| Docket \$77,223.30 \$66,442.70 Total \$60,354.50 (fees) \$8,613.21 (expenses) \$8,613.21 (expenses) \$10,780.60 Docket No. 16 | | | | | 1/15 1/31 | DC7V % I |
| Docket \$77,223.30 \$66,442.70 | 780.60 Docket No. 166 | \$10,780.60 | , | | 1/13 – 1/31 | F5Z I &J |
| No. 110 (Total) (Total) \$60,354.50 \$48,283.60 (fees) PSZY&J 2/1 - 2/28 \$8,613.21 (expenses) \$8,613.21 (expenses) \$12,070.90 Docket No. 1 | | | (expenses) | (expenses) | · | |
| No. 110 (Total) (Total) \$60,354.50 \$48,283.60 (fees) PSZY&J 2/1-2/28 \$8,613.21 (expenses) \$8,613.21 (expenses) \$12,070.90 Docket No. 1 | | | \$66 AA2 70 | ¢77 222 20 | D 1 | |
| \$60,354.50 \$48,283.60 (fees) PSZY&J 2/1 - 2/28 \$8,613.21 (expenses) \$8,613.21 (expenses) \$12,070.90 Docket No. 1 | | | • | } ' | i | |
| PSZY&J (fees) (fees) (state of the state of | | | ` ' | | No. 110 | |
| PSZY&J 2/1 – 2/28 \$8,613.21 \$8,613.21 (expenses) \$12,070.90 Docket No. 1 | | | , | , | | |
| \$8,613.21 | | | (1ees) | (lees) | NA 64 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | |
| (expenses) (expenses) \$12,070.90 Docket No. 1 | 7 | 410.000.00 | \$8.613.21 | \$8.613.21 | 2/1 – 2/28 | PSZY&J |
| | 1/0.90 Docket No. 1/8 | \$12,070.90 | , | , | | |
| DC0.0CE E1 | | | | | | |
| Docket \$68,967.71 \$56,896.81 | | | \$56,896.81 | \$68,967.71 | Docket | |
| No. 127 (Total) (Total) | | | (Total) | (Total) | E . | |
| \$90,454.00 \$72,363.20 | | | \$72,363.20 | \$90,454.00 | | |
| (fees) (fees) | | | (fees) | (fees) | | |
| PSZY&J 3/1-3/31 016 071 91 016 071 91 | | | | | 2/1 2/21 | D0/777.0.1 |
| \$16,9/1.81 \$16,9/1.81 \$18,090.80 Docket No. 2 | 090.80 Docket No. 280 | \$18 090 80 | , | , | 3/1 - 3/31 | PSZY&J |
| (expenses) (expenses) | | 410,070.00 | (expenses) | (expenses) | | |
| 0107.405.01 | T. | | 000 225 01 | 0105 105 01 | | |
| Docket \$107,425.81 \$89,335.01 (Tatal) | | | , | | | |
| No. 240 (Total) (Total) | | | <u></u> | <u> </u> | No. 240 | |
| \$88,294.00 \$0.00 | | | , | · · | | |
| (fees) (fees) | | | (fees) | (tees) | | |
| PSZY&J 4/1-4/30 \$18,919.67 \$0.00 \$107.213.67 Dealert No. 3 | | | \$0.00 | \$18 010 67 | 4/1 - 4/30 | PSZY&J |
| (expenses) \$107,213.67 Docket No. 3 | ,213.67 Docket No. 311 | \$107,213.67 | 1 | , , | | |
| (CAPCHSCS) | | | (CAPCIISCS) | (CAPCIISCS) | | |
| Docket \$107,213.67 \$0.00 | | | \$0.00 | \$107,213,67 | Docket | |
| No. 277 (Total) (Total) | ļ | | | | i | |

| APPLICANT | FEE PERIOD | TOTAL FEES & | AMOUNT PAID TO | AMOUNT OUTSTANDING | CERTIFICATE OF NO |
|--------------|---|---|-------------------|-------------------------|----------------------|
| | <u>.</u> | EXPENSES | DATE | | OBJECTION |
| | * | \$56,771.00 | \$0.00 | | |
| | | (fees) | (fees) | | |
| PSZY&J | 5/1 – 5/31 | 01414460 | 00.00 | | |
| 152100 | | \$14,144.69 | \$0.00 | \$70,915.69 | Docket No. TBD |
| | | (expenses) | (expenses) | | |
| | | 970 01 <i>5 6</i> 0 | \$0.00 | | |
| | Docket | \$70,915.69 (Total) | (Total) | | |
| 1 | No. 310 | (Total) | (Total) | • | |
| | | | | | Obj. DL – 7/30 |
| | | \$349,776.00 | \$163,769.20 | | |
| | | (fees) | (fees) | | · |
| | | | | | |
| PSZY&J | - | \$81,969.68 | \$67,844.99 | ¢210 071 66 | N/A |
| TOTALS: | | (expenses) | (expenses) | \$219,071.66 | IN/A |
| | | · • • • • • • • • • • • • • • • • • • • | | | |
| | a constant of the constant of | \$431,815.68 | \$231,614.19 | | |
| | | (Total) | (Total) | | |
| | | \$228,571.50 | \$182,857.20 | , | |
| | , | (fees) | (fees) | | |
| | 1/15 0/00 | ` , | , , | | |
| | 1/15 – 2/28 | \$16,484.58 | \$16,484.58 | \$45,714.30 | Docket No. 184 |
| & Zabel LLP | | (expenses) | (expenses) | Φ 4 2,/14.20 | DOCKET NO. 164 |
| | | | | | |
| | Docket | \$245,056.08 | \$199,341.78 | | |
| | No. 133 | (Total) | (Total) | | |
| | | \$203,848.00 | \$0.00 | | |
| | | (fees) | (fees) | | |
| Schulte Roth | 3/1 – 3/31 | 014010 70 | # 0.00 | | |
| & Zabel LLP | | \$14,912.73 | \$0.00 | \$218,760.73 | Docket No. 305 |
| 222001221 | | (expenses) | (expenses) | . * | |
| | | \$218,760.73 | \$0.00 | | |
| | Docket | \$218,760.73 (Total) | \$0.00 (Total) | | |
| | No. 263 | | | | |
| | | \$432,419.50 | \$182,857.20 | | |
| | | (fees) | (fees) | | |
| Schulte Roth | | \$31,397.31 | \$16,484.58 | | , |
| & Zabel LLP | | (expenses) | (expenses) | \$264,475.03 | N/A |
| TOTALS: | | (cybonses) | (expenses) | | |
| | | \$463,816.81 | \$199,341.78 | | |
| 1 | ļ | (Total) | (Total) | 1 | 1 |

| APPLICANT | FEE | TOTAL | AMOUNT | AMOUNT | CERTIFICATE |
|--|---|------------------------|-----------------------|-------------|---|
| | PERIOD | FEES & | PAÍD TÓ | OUTSTANDING | OF NO |
| | | EXPENSES | DATE | | OBJECTION |
| | *** | \$80,474.25 | \$57,738.44 | | |
| Windon 0 | | (fees) | (fees) | | |
| Winston & Strawn | 1/16 – 2/28 | | **** | | |
| Suawn | 1,10 2,20 | \$536.16 | \$536.16 | \$22,735.81 | Docket No. 180 |
| | · | (expenses) | (expenses) | | |
| | . | \$81,010.41 | \$58,274.60 | | |
| | Docket No. 130 | (Total) | (Total) | : | |
| and the state of t | 140. 130 | \$18,161.75 | \$11,174.11 | | na ayayiyya isha ka ka gay giya ki da afaydadii baladii da ayada ka Milyaya ayyiy ka ga ka ka day ga di wa ka h |
| | | (fees) | (fees) | | . * |
| Winston & | | (ICCS) | (1003) | | |
| Strawn | 3/1 - 3/31 | \$1,271.49 | \$1,271.49 | | |
| | 1.1.1 | (expenses) | (expenses) | \$6,987.64 | Docket No.233 |
| | | (0.40000) | . () | | |
| | Docket | \$19,433.24 | \$12,445.60 | | |
| | No. 175 | (Total) | (Total) | , | |
| | | \$28,420.50 | \$0.00 | | |
| ٠ | | (fees) | (fees) | | |
| Winston & | | , , | ` , | | |
| Strawn | Docket | \$270.19 | \$0.00 | \$28,690.69 | Docket No. 304 |
| | No. 264 | (expenses) | (expenses) | \$20,090.09 | DOCKCE 140. 304 |
| | | | | | |
| | A SERVICE PARTY. | \$28,690.69 | \$0.00 | | · |
| | 111111111111111111111111111111111111111 | (Total) | (77) (1) | | |
| | | #107.056.50 | (Total) | | |
| | 4 | \$127,056.50 | \$68,912.55 | | |
| | | (fees) | (fees) | | |
| Winston & | | \$2,079.84 | \$1,807.65 | | |
| Strawn | | (expenses) | (expenses) | \$58,414.14 | N/A |
| TOTALS: | | (empenses) | (0.15011000) | | |
| TOTILES. | | \$129,134.34 | \$70,720.20 | · | |
| | | (Total) | (Total) | | |
| | | \$12,195.40 | \$9,756.32 | | |
| | | (fees) | (fees) | | ٠ . |
| Earth | | | | | Docket No. 250 |
| Sciences | 2/24 - 3/30 | \$158.40 | \$158.40 | \$2,439.08 | 20020110.200 |
| Consultants, | | (expenses) | (expenses) | | |
| Inc. | | 010 252 90 | ¢0.014.70 | | |
| - | Docket | \$12,353.80 (Total) | \$9,914.72 (Total) | | |
| · | No. 185 | (Total) | (Total) | | |
| | 1 1,0, 100 | <u> </u> | <u> </u> | L | 1 |

| APPLICANT | FEE | TOTAL | AMOUNT | AMOUNT | CERTIFICATE |
|------------------------|--|-----------------------|-------------|-------------|---|
| | PERIOD | FEES & | PAID TO | OUTSTANDING | OF NO |
| | | EXPENSES | DATE | | OBJECTION |
| - | | \$12,221.20 | \$0.00 | | |
| | And the state of t | (fees) | (fees) | | |
| Earth | - | | | | |
| Sciences | 3/31 – 4/27 | \$1,426.92 | \$0.00 | \$13,648.12 | Docket No. 306 |
| Consultants, | | (expenses) | (expenses) | ψ12,0 10.12 | Booker 10. 500 |
| Inc. | - | | | | |
| mo. | - | \$13,648.12 | \$0.00 | | |
| | Docket | (Total) | (Total) | | |
| | No. 241 | \$24,416.60 | \$9,756.32 | | |
| | Porter Barrell | \$24,410.00 (fees) | (fees) | | |
| | A 4444444 | (Ices) | (Iccs) | | |
| Earth | H-100-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1-1-0-1 | \$1,585.32 | \$158.40 | | |
| Sciences | Transfer | (expenses) | (expenses) | \$16,087.20 | N/A |
| Consultants, | | (OMPONSOS) | (emperioes) | | |
| Inc. | | \$26,001.92 | \$9,914.72 | | |
| TOTALS: | | (Total) | (Total) | | |
| | | \$30,451.50 | \$24,361.20 | | handrian kanat nging ta kalanda da d |
| | 1°/28 – 2/28 | (fees) | (fees) | | |
| Klett Rooney | | | | | |
| Lieber & | at of Page 14 days | \$4,055.42 | \$4,055.42 | \$6,090.30 | Docket No. 135 |
| Schorling ¹ | Docket | (expenses) | (expenses) | Ψ0,070.30 | Docket 110. 155 |
| | No. 78 | | | , | |
| | | \$34,506.92 | \$28,416.62 | | |
| · | | (Total) | (Total) | | o pandy ndystrynakowyknyk najada akkaddalakowa v adynyknyknyknyknyknyk planty, ybriland i prind kar nyknyknykny |
| | 3/1 - 3/31 | \$17,765.00 | \$14,212.00 | | , |
| Klett Rooney | Promotive de la constante de l | (fees) | (fees) | | |
| Lieber & | | Ø1 110 40 | Ø1 110 40 | | |
| Schorling | Docket | \$1,118.40 | \$1,118.40 | \$3,553.00 | Docket No. 227 |
| 24110111112 | No. 170 | (expenses) | (expenses) | | |
| | to the state of th | \$18,883.40 | \$15,330.40 | | |
| | T. Carlotte | (Total) | (Total) | | |
| | 4/1 – 4/30 | \$13,388.00 | \$10,710.40 | | |
| | 1,1 -1,50 | (fees) | (fees) | | |
| Klett Rooney | | (====) | () | | • |
| Lieber & | | \$4,010.29 | \$4,010.29 | eo (77 (0 | Doolest No. 205 |
| Schorling | Docket | (expenses) | (expenses) | \$2,677.60 | Docket No. 295 |
| | No. 260 | | | | |
| | | \$17,398.29 | \$14,720.69 | | |
| | - | (Total) | (Total) | | |

The column "Amount Paid to Date" for Klett Rooney Lieber & Schorling and for Freeborn and Peters indicates amounts authorized to be paid pursuant to monthly fee applications.

| APPLICANT | FEE PERIOD | TOTAL FEES & EXPENSES | AMOUNT PAID TO DATE | AMOUNT OUTSTANDING | CERTIFICATE OF NO OBJECTION |
|--|----------------------------|--|--|----------------------------|-----------------------------------|
| | | | | | |
| Klett Rooney Lieber & Schorling | 5/1-5/31 | \$12,902.50 (fees) \$1,523.64 (expenses) | \$10,322.00 (fees) \$1,523.64 (expenses) | \$2,580.50 | Docket No. TBD |
| | Docket No. 291 | \$14,426.14 (Total) | \$11,845.64 (Total) | | Obj DL – 7/18 |
| Klett Rooney Lieber & Schorling TOTALS: | | \$74,507.00 (fees) \$10,707.75 (expenses) \$85,214.75 (Total) | \$59,605.60 (fees) \$10,707.75 (expenses) \$70,313.35 (Total) | \$14,881.40- authorized | N/A |
| Freeborn & Peters ² | 1/28 – 2/28 Docket No. 77 | \$37,500.00 (fees) \$4,812.52 (expenses) \$42,312.52 (Total) | \$30,000.00 (fees) \$4,812.52 (expenses) \$34,812.52 (Total) | \$7,500.00 | Docket No. 134 |
| Freeborn & Peters | 3/1 – 3/31 Docket | \$22,028.00 (fees) \$1,469.47 (expenses) | \$17,622.40 (fees) \$1,469.47 (expenses) \$19,091.87 | \$4,405.60 | Docket No. 221 |
| Freeborn & Peters | No. 163 | (Total) \$28,086.50 (fees) \$1,188.64 | (Total) \$22,469.20 (fees) \$1,1859.64 | \$5,617.30 | Docket No. 276 |

² See footnote 1 above.

| APPLICANT | FEE PERIOD | TOTAL FEES & EXPENSES | AMOUNT PAID TO DATE | AMOUNT OUTSTANDING | CERTIFICATE OF NO OBJECTION |
|--|--|-----------------------------|---------------------------|-----------------------|-----------------------------------|
| adi ng pinanganandan and ing mga mga mama bindibi biran-t-bir st-st-st-st-st-st-st-st-st-st-st-st-st-s | | (expenses) | (expenses) | | |
| | Docket No. 239 | \$29,275.14 (Total) | \$23,657.84 (Total) | | |
| Freeborn & | | \$24,275.00 (fees) | \$19,420.00 (fees) | | |
| Peters | 5/1-5/31 | \$5,384.45 (expenses) | \$5,384.45 (expenses) | \$4,855.00 | Docket No. 276 |
| | Docket No. 281 | \$29,659.45 (Total) | \$24,804.45 (Total) | | |
| Freeborn & | | \$11,889.50 (fees) | \$89,511.60 (fees) | | |
| Peters TOTALS: | | \$12,855.08 (expenses) | \$12,855.08 (expenses) | \$22,377.90 | N/A |
| | | \$124,744.58 (Total) | \$102,360.68 (Total) | | |
| Navigant | | \$91, 500.70 (fees) | \$73,200.56 (fees) | | |
| Consulting, Inc. | 2/4 –2/28 | \$4,866.00 (expenses) | \$4,866.00 (expenses) | \$18,300.14 | Docket No. 222 |
| | Docket No. 162 | \$96,366.70 (Total) | \$78,066.56 (Total) | | |
| Navigant | The state of the s | \$98,075.40 (fees) | \$78,460.32 (fees) | | |
| Consulting, Inc. | 3/1 –3/31 | \$1,250.85 (expenses) | \$1,250.85 (expenses) | \$19,615.08 | Docket No. 219 |
| | Docket No. 164 | \$99,326.25 (Total) | \$79,711.17 (Total) | | |
| Navigant | | \$49,358.00 (fees) | \$0.00 (fees) | | |
| Consulting, Inc. | 4/1 – 4/30 | \$364.99 (expenses) | \$0.00 (expenses) | \$49,722.99 | Docket No. TBD |

| APPLICANT | FEE | TOTAL | AMOUNT | AMOUNT | CERTIFICATE |
|--------------------|--|-----------------------|------------------|--------------|--|
| | PERIOD | FEES & | PAID TO | OUTSTANDING | OF NO |
| | | EXPENSES | DATE | | OBJECTION |
| | | \$49,722.99 | \$0.00 | | |
| | | (Total) | (Total) | | |
| | Docket | | | | Obj. DL – 7/22 |
| | No. 296 | 020 160 50 | ቀለ ለለ | | 003. DE 1122 |
| Navigant | | \$38,168.50 (fees) | \$0.00 (fees) | | |
| Consulting, Inc. | 5/1 – 5/31 | \$1,365.28 | \$0.00 | \$39,533.78 | Docket No. TBD |
| mc. | | (expenses) | (expenses) | · | |
| - Productive forms | Docket | \$39,533.78 | \$0.00 | | Variable de la constante de la |
| | No. 297 | (Total) | (Total) | | Obj. DL – 7/22 |
| | | \$279,102.60 | \$151,660.88 | | T |
| Navigant | | (fees) | (fees) | | : |
| Consulting | *************************************** | \$7,847.12 | \$6,116.85 | \$127,171.99 | N/A |
| TOTALS: | | (expenses) | (expenses) | φ1.21,111.23 | 14/27 |
| | THE PROPERTY OF THE PROPERTY O | \$284,949.72 | \$157,660.88 | | |
| | | (Total) | (Total) | | |