

# Exhibit 1

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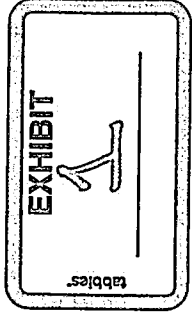
# Brunsting Trust Estate

C.A. No. 412249-401

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2024 Estate Distribution Overview  
In Support of a 2024 Distribution

THE MENDEL LAW FIRM, L.P.



# Brunsting Trust Estate Trust Background

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1996

Trust Established to  
Manage Assets

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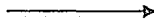
Trust Includes:

- Stocks
  - Bonds
  - 144.37 acres of Iowa Farm Land
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# Brunsting Trust Estate Trust Development Timeline

## Key Trust Events

2009



2011

"H" Dies - Trust splits into:

- ☑ Decedent's Trust (irrevocable)
- ☑ Survivor's Trust

"W" Dies - Survivors Trust becomes irrevocable

# Brumsting Trust Estate Total Trust Estate Value

Total Trust Estate as of 10/31/2024

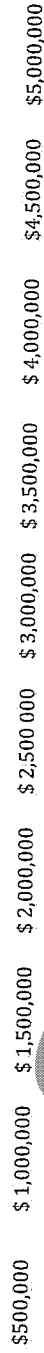
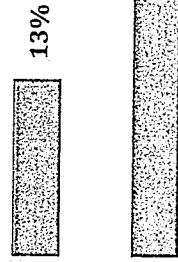
## Iowa Farm

28.87 Acres x \$22,504.68/Acre  
= \$649,710.11

(Note: Value of Remainder after sale  
of 115.50 in July 2024).

## Cash, Stocks, & Bonds

(Liquid Investments):  
\$4,365,451.34



Total Value: \$5,015,161.45

# Brunsting Trust Estate

## Decedent's Trust Assets

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### Decedent's Trust Asset Breakdown As of 10/31/2024

Decedent's Trust - Edward Jones (27683)	\$3,026,480.59
Decedent's Trust - Edward Jones (27801)	\$ 525,257.49
Decedent's Trust - BOA Checking (3536)	\$ 147,571.53
Carole Brunsting / Partial Distribution	\$ 56,500.00
Carl Brunsting / Partial Distribution	\$ 56,500.00
Amy Brunsting / Partial Distribution	\$ 31,500.00
Anita Brunsting / Partial Distribution	\$ 31,500.00

**Total Value of Decedent's Trust... \$3,875,309.61**

Note: The partial distributions were pursuant to a Court Order.

# Brunsting Trust Estate

## Survivor's Trust Assets

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### Survivor's Trust Asset Breakdown As of 10/31/2024

Survivor Trust - Edward Jones (26626)	\$ 132,886.78
Survivor Trust - BOA Checking (3523)	\$ 107,254.95
Carole Brunsting / Partial Distribution	\$ 50,000.00
Carl Brunsting / Partial Distribution	\$ 50,000.00
Amy Brunsting / Partial Distribution	\$ 75,000.00
Anita Brunsting / Partial Distribution	\$ 75,000.00

**Total Value of Survivor's Trust.....\$490,141.73**

Note: The partial distributions were pursuant to a Court Order.

# Brunsting Trust Estate

## Total Value Recap

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### Total Value of Entire Trust Estate

**Liquid Investments:**

Total Value of Decedent's Trust: \$ 3,875,309.61

Total Value of Survivor's Trust: \$ 490,141.73

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\$4,365,451.34

**Iowa Farm Land:**

28.87 acres x \$22,504.68 \$ 649,710.11

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Total Value of Entire Trust Estate.....\$5,015,161.45

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# Brunsting Trust Estate

## Net Estate After Deductions

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### Net Estate Calculation

Assumed Net Value (95% Total Estate): \$4,764,403.38  
(\$5,015,161.45 x 95%)

#### Deductions:

Legal Fees, Expenses, & Reserves: (\$1,100,000.00)

Curtis Litigation Reserve: (\$ 500,000.00)

**Assumed Distribution @ Conclusion..... \$3,164,403.38**

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#### Requested Distribution of 50%

As of November 25, 2024 ..... \$1,582,201.69

# Brunsting Trust Estate

## Net Estate After Deductions

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### Net Estate Calculation Notes:

1. As of October 31, 2024, the total net estate for interim distribution purposes is hypothetically **\$3,164,403.38**.
2. By way of example, and assuming Candace Curtis prevails to a final nonappealable judgment, and the appellate trust share is used, all of which the Co-Trustees deny as a proper outcome, then each sibling would hypothetically receive **\$632,880.16** (\$3,164,403.38 / 5 Beneficiaries).
3. The assumed distribution at the conclusion of the case (per Note #2) is an estimate and assumes fact that have not occurred and, in reasonable probability are not believed to occur. Nevertheless, the actual value distributed could be higher or lower depending on the outcome of the Curtis appeal and the fees associated with same.
4. If the above assumptions are correct, then the total acreage available to distribute to Carole Brunsting, whether now or at the conclusion of the case would be 23.39 acres. (See slide 11 for details).
5. At this time, the Trust cannot distribute Carole Brunsting's maximum desired acreage of 28.87 because the value of the 28.87 acres exceeds Carole Brunsting's total expected trust distribution by approximately \$123,325.65. Carole Brunsting can still potentially receive the estimated 28.87 acres (+/-), depending on what transpires during the appellate process, and/or if Carole Brunsting exercises her right of first refusal to the acreage.<sup>9</sup>

# Brunsting Trust Estate Beneficiary Distribution Summary

## Proposed 2024 Beneficiary Distributions

### Projected distributions per beneficiary (with prior distributions deducted):

50% Interim 2024 Distribution:	<b>\$1,582,201.69</b>	(\$3,164,403.38 / 2) divided by 5:	
Carl Brunsting .....	\$ 316,440.34	minus	\$ 209,940.34
Carole Brunsting .....	\$ 316,440.34	minus	\$ 209,940.34
Amy Brunsting .....	\$ 316,440.34	minus	\$ 209,940.34
Anita Brunsting .....	\$ 316,440.34	minus	\$ 209,940.34
		<b>Prior Distrib.</b>	<b>Partial 11/25 Distrib.</b>
		\$106,500.00	\$ 209,940.34
		\$106,500.00	\$ 209,940.34
		\$106,500.00	\$ 209,940.34
		\$106,500.00	\$ 209,940.34

Appellate Reserve Pending Curtis Appeal \$ 316,440.34

# Brunsting Trust Estate Acreage Allocation Discrepancy

## Carole Brunsting's Proposed Distribution vs. Her Desired Acreage

**Carole Brunsting's Aggregate Trust Distribution.....\$632,880.68**  
(\$3,164,403.38 / 5 = \$632,880.68)(these figures remain hypothetical)

**\$632,880.68 less prior \$106,500.00 Court Ordered**  
**Distributions Leaves a Balance of..... \$526,380.68**

**If Final Balance is Taken in Land..... 23.39 Acres**  
(\$526,380.68 / \$22,504.58 Price/Acre = 23.39 Acres)

**Overpayment in Land..... 5.48 Acres**  
(28.87 Desired Acres less 23.39 Distributable Acres)

**Value of Overpayment (\$22,504.68 x 5.48 Acres..... \$123,325.65)**

# Brunsting Trust Estate

## Curtis Disinheritance

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### Impact of Appellate Court Affirmance

- ❖ Curtis lost her trust share under the *in terrorem* clause (02/25/2022).
- ❖ The Co-Trustees expect the Probate Court to be affirmed. If true, then the appellate reserve of \$632,880.68 will pass pro rata to the four Remaining Beneficiaries, which equals \$158,220.17 per Remaining Beneficiary (\$632,880.68 / 5).
- ❖ The \$500,000 in legal reserves, if not used, would no longer be needed and would pass pro rata to the four Remaining Beneficiaries, which equals \$125,000.00 per Remaining Beneficiary (\$500,000.00 / 4).
- ❖ Value to the Remaining Beneficiaries could potentially an additional \$283,220.17 (\$1,132,880.68 / 4), which makes the net distribution per Remaining Beneficiary potentially in the range of \$632,880.68 to \$910,100.84.

# Brunsting Trust Estate

## Final Conclusion

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### Distribution Conclusion

- ❖ The \$200,000.00 interim distribution requested for Nov. 25, 2024, is reasonable under the totality of the circumstances.
- ❖ The distribution does not affect the litigation reserve, which remains necessary at this time, and it preserves a potential trust share for Curtis, in the event the appeal is successful.
- ❖ Note: the Trustees do not concede that Curtis would be entitled to a trust share, even if Curtis is successful on appeal.