

- 1) Open Surplus Purchase Projects
 - a. Evaluating purchases from Alessio surplus, ETI Surplus, Borusan Surplus, SDB Surplus, 8" take up line with Troy.

- 2) Open Pipe Projects
 - a. -3/8" Yellow band project with Midstate, Wes working on details
 - b. Tex-Tube final credit evaluation, waiting on Dan K at Textube
 - c. KOP B2B order with ETI, waiting on docs from Alexis
 - d. Stock rathole in CA evaluation
 - e. Stock rathole in Houston next round of buys evaluation
 - f. Grant Rice Line Pipe project, need detailed specs
 - g. Stemcor substitute products for 20" cancelation, offered to buy KHC 14&16 on terms
 - h. 14" used all in transit from T&R to CPS now, repairs in progress
 - i. Kahn JV material and Rathole potential stocking in Midland for Midstate

- 3) Materials in Transit
 - a. PO#122 CHS 20 inch should be loading next week, ETA 45 days
 - b. PO#119-126 Surya (2nd wave of 31 containers of 14" and 16" total) ETA end of MAY

- 4) AR-attached
 - a. All current except: Buckeye and Crestwood due this week and only 1-2 days late to be in QB report as 1-30 column. Could be in the mail. Shengli, Jack, working on getting \$

- 5) AP-attached
 - a. All current with exception of Troy

- 6) Balance Sheet, Income statement YTD, Master Sales YTD, see attached, easier to discuss over phone if needed.

- 7) Inventory – attached- This valuation report must tie to the value on balance sheet to be accurate. We can discuss all items over the phone if needed.

- 8) Open Sales Orders
 - a. Butch's-
 - i. SC#129
 1. 14" partial invoiced – Open balance \$196K Surya ETA next week
 2. 16" none invoiced – Open balance \$300K Surya ETA end of May
 3. 20" none invoiced – Open balance \$692K CHS PO#122 end of June
 - ii. SC#142
 1. 14" partial invoiced – Open balance \$385K Surya ETA July
 2. 16" none invoiced – Open balance \$440K Surya ETA July
 3. 20" none invoiced – Open balance \$945K CHS PO#131 ETA OCT/NOV

- b. Buckeye
 - i. SC#126
 - 1. 14" partial invoiced – Open balance estimated \$275K
 - ii. SC#130
 - 1. 16" none invoiced – Open balance \$120K Surya ETA end of May
 - 2. 20" none invoiced – Open balance \$44K CHS end of May
 - c. ETI
 - i. SC#257
 - 1. 2-7/8" tubing – none invoiced – Open balance \$1.8M
- 9) Open Purchase Orders
- a. T&R PO#123 – I doubt this will ever happen based on T&R excuses and price hikes, did not include as part of open sales order for Buckeye.
 - b. EOT PO#128- 2-7/8" L80 Couplings- need to bring into FSI inventory, arrived recently
 - c. EOT/WBS PO#133 – Mixed tubing couplings in production
 - d. Surya PO#132 – 14" and 16" scheduled for End of May Shipments
 - e. PO#134 -Tex Tube rathole- Justin confirmed as good, mill is still in flux, nothing certain
 - f. PO#135- KOP B2B order for 2-7/8" L80
 - g. PO#136 – Midstate yellowband, Wes handling
- 10) Open Quotes
- a. CSP rathole
 - b. Corpac rathole
 - c. Independent Pipe rathole
 - d. Challenger rathole
 - e. General CA rathole
 - f. Couplings to Dhaval
- 11) Other things
- a. Potential buy and sale of other KOP item 2-3/8" L80 available
 - b. Banking, just waiting on checking account to open with online access
 - c. Harry on board starting May 28th?
 - d. Liability Insurance- waiting on new quote from BMB using Travelers now
 - e. Submitting Harris county renditions next week
 - f. Payroll-BMB to handle setup at Wes's direction
 - g. Marine insurance- switch over management to BMB once payroll and GL are done