

# Lobbying And Time Expenditures

2009-2010 Legislative Session

July-December 2010

**Cottonwood Financial Ltd.**

Description Of Totals And Expenditures	Hours Communicating	Hours Other	Dollars
<b>Contract Lobbyists</b>	<b>17.50</b>	<b>72.00</b>	<b>\$87,000.00</b>
Foley & Lardner LLP			\$30,000.00
Jason Childress	0.00	0.00	\$0.00
Hoven Consulting, Inc.			\$27,000.00
Timothy Hoven	10.00	37.50	\$0.00
Ryan Natzke	1.50	16.00	\$0.00
Whyte Hirschboeck Dudek S.C.			\$30,000.00
Bryan Brooks	6.00	18.50	\$0.00
Comments:	While Foley and Lardner was paid a retainer for government affairs services (for July-Dec. period), the firm had no lobbying-related hours to report.		
<b>In-House Lobbyists</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>
Comments:			
<b>Non-Lobbyist Employees</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>
Comments:			
<b>Fringe Benefits<sup>1</sup></b>			<b>\$0.00</b>
<b>Overhead<sup>2</sup></b>			<b>\$0.00</b>
<b>Payments to Officials<sup>3</sup></b>			<b>\$0.00</b>
<b>Travel and Living Expenses</b>			
a) <b>Lobbyist Employees</b>			<b>\$0.00</b>
b) <b>Non-Lobbyist Employees</b>			<b>\$0.00</b>
<b>All Other Lobbying Expenses</b>			<b>\$0.00</b>
<b>Total Lobbying Time And Expenditures:</b>	<b>17.50 Hours</b>	<b>72.00 Hours</b>	<b>\$87,000.00</b>

Allocation of Lobbying Effort	Percent
<b>Legislative Proposals</b>	<b>0%</b>
<b>Budget Bill Subjects</b>	<b>0%</b>
<b>Administrative Rulemaking Proceedings</b>	<b>0%</b>
<b>Topics Not Yet Assigned A Bill Or Rule Number</b>	<b>90%</b>
Rule to create ch. DFI—Bkg 75, relating to payday lending.	90 %
<b>Minor Efforts</b>	<b>5%</b>
<b>All Other Matters</b>	<b>5%</b>
<b>Total Reported Lobbying Effort:</b>	<b>100%</b>

**Report Certified On: Thursday, January 27, 2011**

1.

Fringe benefits are automatically calculated as 30% of salary. Overhead is automatically calculated as 30% of salary plus fringe. If you wish to manually calculate fringe benefits and overhead, click the Calculate Fringe and Overhead button below:

2.

Fringe benefits are automatically calculated as 30% of salary. Overhead is automatically calculated as 30% of salary plus fringe. If you wish to manually calculate fringe benefits and overhead, click the Calculate Fringe and Overhead button below:

3.

### Certification and Electronic Signature

I certify I am Michael E. Welsh and certify that the information entered and reported to the Wisconsin Ethics Commission is an accurate record of the lobbying activities of Cottonwood Financial Ltd..

I further understand that if I know or believe that the records I submit are not complete or that any part of it is not true, I may be fined \$10,000 or imprisoned for 5 years or both. I understand that Wisconsin Statutes require me to retain until 3 years from the date that the records are filed documents necessary to substantiate these reports.