



Kentucky Angel Investment Tax Credit

Statutorily Required Annual Reports

FY 2020-2021





CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Larry Hayes
Interim Secretary

October 29, 2021

The Honorable Andy Beshear, Governor
Office of the Governor
700 Capital Avenue, Suite 100
Frankfort, Kentucky 40601

Dear Governor Beshear:

Pursuant to KRS 154.12-2035, the Cabinet for Economic Development must report annually on program activity by November 1st of each fiscal year.

The Kentucky Angel Investment Act has a three million dollar per calendar year tax credit limitation. For the fiscal year July 1, 2020 to June 30, 2021, the Kentucky Economic Development Finance Authority approved 91 planned investments with maximum potential angel tax credits of \$1,586,992. The attached report identifies each angel investment project approved by KEDFA during FY 20-21 and the current status of the project as of September 28, 2021.

Qualified angel investment projects approved in prior years are listed on the Kentucky Angel Investment Act web page at <https://ced.ky.gov/Entrepreneurship/KAITC.aspx>.

If you have any questions regarding the reports, please contact me at (502) 782-1987.

Sincerely,

Katie Smith,
Deputy Secretary & Commissioner
Kentucky Cabinet for Economic Development

cc: Anthony Ellis

Kentucky Angel Investment Act Projects Approved by KEDFA for the Period 7/1/20 - 6/30/21

Company	Investor	Approval Date	Investment Status	Projected Angel Investment	Actual Angel Investment	Max Potential Credit	Actual Tax Credit
451 Tech L.L.C.	Zhang, Wenhui	1/28/2021	Inactive	\$1,000,000.00	-	\$200,000.00	\$0.00
CPA Innovations, LLC	Bhatia, Aneeta R.	2/25/2021	Investment Made	\$25,000.00	\$25,200.00	\$6,250.00	\$6,250.00
CPA Innovations, LLC	Hornung, William Keith	2/25/2021	Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
CPA Innovations, LLC	McClelland, Martin N.	1/28/2021	Investment Made	\$100,000.00	\$100,000.00	\$25,000.00	\$25,000.00
CPA Innovations, LLC	Richardson, David T.	1/28/2021	Investment Made	\$100,000.00	\$100,000.00	\$25,000.00	\$25,000.00
Cuddle Clones Holdings LLC	Ely III, Hiram	2/25/2021	Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
Cuddle Clones Holdings LLC	Naiser, Steven Todd	2/25/2021	Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
Cuddle Clones Holdings LLC	Bass, Steven Alan	2/25/2021	Investment Made	\$150,000.00	\$150,000.00	\$37,500.00	\$37,500.00
Cuddle Clones Holdings LLC	Steinbock, Robert T.	2/25/2021	Investment Made	\$100,000.00	\$100,000.00	\$25,000.00	\$25,000.00
Cuddle Clones Holdings LLC	Jones, Mary Dennis	2/25/2021	Investment Made	\$100,000.00	\$100,000.00	\$25,000.00	\$25,000.00
Cuddle Clones Holdings LLC	McClelland, Martin N.	1/28/2021	Investment Made	\$200,000.00	\$200,000.00	\$50,000.00	\$50,000.00
Cuddle Clones Holdings LLC	Saunders, Robert S.	1/28/2021	Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
Cuddle Clones Holdings LLC	Steinbock, Robert T.	3/25/2021	Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
EdjSports, LLC	Kirchdorfer, Mark T.	2/25/2021	Inactive	\$100,000.00	-	\$25,000.00	\$0.00
EdjSports, LLC	Skaggs, Jr., Dale B.	2/25/2021	Inactive	\$50,000.00	-	\$12,500.00	\$0.00
EdjSports, LLC	Kirchdorfer Jr, James J.	2/25/2021	Inactive	\$100,000.00	-	\$25,000.00	\$0.00
EdjSports, LLC	Weber, Charles E.	1/28/2021	Inactive	\$50,000.00	-	\$12,500.00	\$0.00
EdjSports, LLC	Toutant, Roy T.	1/28/2021	Inactive	\$50,000.00	-	\$12,500.00	\$0.00
EdjSports, LLC	Haner, Scott R.	1/28/2021	Inactive	\$125,000.00	-	\$31,250.00	\$0.00
EdjSports, LLC	Klingeman, Jeffrey R.	1/28/2021	Inactive	\$25,000.00	-	\$6,250.00	\$0.00
EdjSports, LLC	Mintman, Jennifer L.	1/28/2021	Inactive	\$25,000.00	-	\$6,250.00	\$0.00
EdjSports, LLC	Dugan, Donald J.	1/28/2021	Inactive	\$50,000.00	-	\$12,500.00	\$0.00
EdjSports, LLC	Chapman, Gregory Lee	1/28/2021	Inactive	\$25,000.00	-	\$6,250.00	\$0.00
EdjSports, LLC	Lunsford, William Bruce	1/28/2021	Inactive	\$500,000.00	-	\$125,000.00	\$0.00
EdjSports, LLC	Simpson, Richard O.	1/28/2021	Inactive	\$50,000.00	-	\$12,500.00	\$0.00
EdjSports, LLC	Reeves, Patrick J.	1/28/2021	Inactive	\$50,000.00	-	\$12,500.00	\$0.00
EdjSports, LLC	Lapinski, Sterling A.	1/28/2021	Inactive	\$250,000.00	-	\$62,500.00	\$0.00
EdjSports, LLC	Donnar, Timothy R.	1/28/2021	Inactive	\$100,000.00	-	\$25,000.00	\$0.00

EdjSports, LLC	Shewmaker, Carl R.	1/28/2021 Inactive	\$100,000.00	-	\$25,000.00	\$0.00
EdjSports, LLC	Perkins III, Herbert W.	1/28/2021 Inactive	\$50,000.00	-	\$12,500.00	\$0.00
EquiLottery LLC	Saunders, Robert S.	2/25/2021 Investment Made	\$100,000.00	\$100,000.00	\$25,000.00	\$25,000.00
EquiLottery LLC	Perkins III, Herbert W.	2/25/2021 Investment Made	\$75,000.00	\$75,000.00	\$18,750.00	\$18,750.00
EquiLottery LLC	Montano, Miguel O.	3/25/2021 Investment Made	\$150,000.00	\$150,000.00	\$37,500.00	\$37,500.00
Hippo Manager Software, Inc.	McClelland, Martin N.	1/28/2021 Inactive	\$100,000.00	-	\$25,000.00	\$0.00
MEP Equine Solutions, LLC	Prall, Thomas Ashley	6/24/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
MEP Equine Solutions, LLC	Stephan, Melissa Lewis	6/24/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
MEP Equine Solutions, LLC	Goodnight, David L.	6/24/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
MEP Equine Solutions, LLC	Cole, Vincent J.	6/24/2021 Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
MEP Equine Solutions, LLC	Toutant, Roy T.	6/24/2021 Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
MEP Equine Solutions, LLC	Bazner, Kevin M.	6/24/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
Personal Medicine Plus LLC	Kelly Jr., James Paul	1/28/2021 Investment Made	\$50,000.00	\$50,000.00	\$20,000.00	\$20,000.00
Personal Medicine Plus LLC	Workman, Mark Anthony	1/28/2021 Investment Made	\$50,000.00	\$50,000.00	\$20,000.00	\$20,000.00
Personal Medicine Plus LLC	Lundberg, Theresa M.	1/28/2021 Investment Made	\$50,000.00	\$50,000.00	\$20,000.00	\$20,000.00
Personal Medicine Plus LLC	Luftman, Brian Aaron	5/27/2021 Investment Made	\$25,000.00	\$12,500.00	\$10,000.00	\$5,000.00
Personal Medicine Plus LLC	Johnson, Michael Prentiss	5/27/2021 Investment Made	\$25,000.00	\$12,500.00	\$10,000.00	\$5,000.00
Personal Medicine Plus LLC	Kelly Jr., James Paul	3/25/2021 Investment Made	\$10,000.00	\$10,000.00	\$4,000.00	\$4,000.00
Personal Medicine Plus LLC	Workman, Mark Anthony	3/25/2021 Investment Made	\$10,000.00	\$10,000.00	\$4,000.00	\$4,000.00
PowerTech Water, Inc.	Wolford, George Rodney	1/28/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
PowerTech Water, Inc.	Young, Christopher H.	1/28/2021 Investment Made	\$100,000.00	\$100,000.00	\$25,000.00	\$25,000.00
PowerTech Water, Inc.	Toutant, Roy T.	1/28/2021 Investment Made	\$40,000.00	\$40,000.00	\$10,000.00	\$10,000.00
PowerTech Water, Inc.	Hoseus, Michael S.	1/28/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
PowerTech Water, Inc.	Young, Christopher H.	5/27/2021 Investment Made	\$100,000.00	\$100,000.00	\$25,000.00	\$25,000.00
PowerTech Water, Inc.	Toutant, Roy T.	5/27/2021 Investment Made	\$40,000.00	\$40,000.00	\$10,000.00	\$10,000.00
PowerTech Water, Inc.	Cole, Vincent J.	5/27/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
PowerTech Water, Inc.	Bork, Daniel P.	3/25/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
Pyrochem Catalyst Company	Wolford, George Rodney	2/25/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
Pyrochem Catalyst Company	Young, Christopher H.	1/28/2021 Investment Made	\$100,000.00	\$100,000.00	\$25,000.00	\$25,000.00
Pyrochem Catalyst Company	Streepey, Ben M.	1/28/2021 Investment Made	\$15,000.00	\$15,000.00	\$3,750.00	\$3,750.00
Pyrochem Catalyst Company	Hoseus, Michael S.	1/28/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
RedLeaf Biologics, Inc.	Baker, William True	5/27/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00

RedLeaf Biologics, Inc.	Barade, Jean-Philippe	5/27/2021 Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
RedLeaf Biologics, Inc.	Neumark, Carlo Hamermesz	5/27/2021 Investment Made	\$25,000.00	\$30,000.00	\$6,250.00	\$6,250.00
RedLeaf Biologics, Inc.	Jain, Vishal H.	5/27/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
RedLeaf Biologics, Inc.	Ferguson, Deborah Lynn	5/27/2021 Investment Made	\$25,308.00	\$25,308.00	\$6,327.00	\$6,327.00
RedLeaf Biologics, Inc.	Rix, Douglas Walter	5/27/2021 Investment Made	\$25,308.00	\$25,308.00	\$6,327.00	\$6,327.00
RedLeaf Biologics, Inc.	Gilg, Frederic Henri Joseph	6/24/2021 Investment Made	\$150,008.00	\$150,008.00	\$37,502.00	\$37,502.00
RedLeaf Biologics, Inc.	Wachtell, Theodore	5/27/2021 Investment Made	\$150,000.00	\$150,000.00	\$37,500.00	\$37,500.00
RedLeaf Biologics, Inc.	Davies, Ryan W.	5/27/2021 Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
RedLeaf Biologics, Inc.	Dueber, John Eugene	5/27/2021 Investment Made	\$35,150.00	\$35,150.00	\$8,787.00	\$8,787.00
Vivorte (DE), Inc.	Beanblossom, Brent Christian	2/25/2021 Investment Made	\$40,000.00	\$40,000.00	\$10,000.00	\$10,000.00
Vivorte (DE), Inc.	Nixon, Theodore Halstead	2/25/2021 Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
Vivorte (DE), Inc.	Stuedle, Margaret Kristin	1/28/2021 Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
Vivorte (DE), Inc.	Stuedle, Joseph A.	1/28/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
Vivorte (DE), Inc.	Chapman, Gregory Lee	1/28/2021 Investment Made	\$30,000.00	\$25,000.00	\$7,500.00	\$6,250.00
Vivorte (DE), Inc.	Saunders, Robert S.	1/28/2021 Investment Made	\$50,000.00	\$50,000.00	\$12,500.00	\$12,500.00
Vivorte (DE), Inc.	Roth, John B.	1/28/2021 Investment Made	\$25,000.00	\$25,000.00	\$6,250.00	\$6,250.00
Vivorte (DE), Inc.	Hanley, John E.	4/29/2021 Investment Made	\$10,000.00	\$10,000.00	\$2,500.00	\$2,500.00
Vivorte (DE), Inc.	Howard, William G.	4/29/2021 Investment Made	\$100,000.00	\$100,000.00	\$25,000.00	\$25,000.00
Wendal Inc	Schlotman, John Michael	2/25/2021 Investment Made	\$50,000.00	\$49,984.00	\$12,500.00	\$12,496.00
Wendal Inc	Schroeder, Gregory Lee	2/25/2021 Investment Made	\$75,000.00	\$74,976.00	\$18,750.00	\$18,744.00
Wendal Inc	Zapp, Robert W.	2/25/2021 Investment Made	\$50,000.00	\$49,984.00	\$12,500.00	\$12,496.00
Wendal Inc	Fritz, Michael Burke	5/27/2021 Investment Made	\$10,032.00	\$10,032.00	\$2,508.00	\$2,508.00
Wendal Inc	Lonnemann, John Michael	4/29/2021 Investment Made	\$10,032.00	\$10,032.00	\$2,508.00	\$2,508.00
Wendal Inc	Kienzle, Barry G.	3/25/2021 Investment Made	\$49,984.00	\$49,984.00	\$12,496.00	\$12,496.00
Wendal Inc	Grace, Corey Paul	3/25/2021 Investment Made	\$20,020.00	\$20,020.00	\$5,005.00	\$5,005.00
Wendal Inc	Haas, Eric A.	3/25/2021 Investment Made	\$10,032.00	\$10,032.00	\$2,508.00	\$2,508.00
Wendal Inc	Bray, Scott R.	3/25/2021 Investment Made	\$10,032.00	\$10,032.00	\$2,508.00	\$2,508.00
Wendal Inc	Verst, Paul T.	3/25/2021 Investment Made	\$10,032.00	\$10,032.00	\$2,508.00	\$2,508.00
Wendal Inc	Heidrich, David P.	3/25/2021 Investment Made	\$24,992.00	\$24,992.00	\$6,248.00	\$6,248.00
Wendal Inc	Arrasmith, II, Jerry Joseph	3/25/2021 Investment Made	\$30,008.00	\$30,008.00	\$7,502.00	\$7,502.00
Wendal Inc	Pietromonaco, MaryAnn	4/29/2021 Investment Made	\$10,032.00	\$10,032.00	\$2,508.00	\$2,508.00
Grand Totals (91 records)			\$6,415,970.00	\$3,591,114.00	\$1,586,992.00	\$925,728.00