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8 **UNITED STATES DISTRICT COURT**
9 **SOUTHERN DISTRICT OF CALIFORNIA**

10 SECURITIES AND EXCHANGE
11 COMMISSION,

12 Plaintiff,

13 v.

14 LOUIS V. SCHOOLER and FIRST
FINANCIAL PLANNING
15 CORPORATION d/b/a WESTERN
FINANCIAL PLANNING
16 CORPORATION,

17 Defendants.
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Case No. 3:12-cv-02164-GPC-JMA

**TWENTY-SEVENTH INTERIM
APPLICATION FOR APPROVAL
AND PAYMENT OF FEES AND
COSTS TO THOMAS C. HEBRANK,
AS RECEIVER**

Date: October 25, 2019
Time: 1:30 p.m.
Ctm: 2D
Judge: Hon. Gonzalo P. Curiel

1 Thomas C. Hebrank ("Receiver"), the Court-appointed permanent receiver for
 2 First Financial Planning Corporation d/b/a Western Financial Planning Corporation
 3 ("Western"), and its subsidiaries, including the general partnerships set up by
 4 Western (collectively, "Receivership Entities"), hereby submits this twenty-seventh
 5 interim application for payment of professional fees and reimbursement of costs for
 6 the time period January 1, 2019 through March 31, 2019 ("Application Period").

7 The Receiver incurred \$41,130.00 in fees and \$158.03 in costs for this
 8 Application Period, and asks the Court to approve on an interim basis and authorize
 9 the payment of 80% of the fees incurred (consistent with prior fee application awards
 10 from the Court), or \$32,904.00, and 100% of the costs incurred. Detailed
 11 descriptions of the services rendered are contained in Exhibit A attached hereto.
 12 Exhibit B is a chart reflecting the hours and fees billed to each category of services
 13 on a monthly basis during the Application Period. Exhibit C is a summary of the
 14 out-of-pocket costs. During the Application Period, the Receiver and his staff have
 15 spent 212.9 hours at an overall blended billing rate of \$193.19 per hour. The
 16 Receiver has discounted all fees by ten percent (10%) from regular hourly billing
 17 rates. The financial status of the receivership estate during the Application Period is
 18 reflected in the Receiver's Twenty-Seventh Interim Report filed on May 6, 2019.
 19 Dkt. No. 1718.

20 **I. FEE APPLICATION**

21 The Receiver's work during the Application Period falls into the following
 22 categories:

- 23 A. General Receivership
- 24 B. Asset Investigation & Recovery
- 25 C. Reporting
- 26 D. Operations & Asset Sales
- 27 E. Claims & Distributions
- 28 F. Legal Matters & Pending Litigation

A. General Receivership

During the Application Period, the Receiver (a) handled general administrative matters, including reviewing mail, emails and other correspondence directed to the Receivership Entities; (b) administered the bank accounts of the Receivership Entities; (c) reviewed and approved expenditures; and (d) maintained and updated the Receiver's website with case information, documents and filings inquiries.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	2.3	\$569.25
TOTAL			2.3	\$569.25
Avg. Hourly Rate		\$247.50		

B. Asset Investigation & Recovery

None

C. Reporting

This category contains time spent by the Receiver appearing at Court hearings and preparing reports for the Court. Specifically, during this period, the Receiver prepared his Twenty-Sixth Interim Report, which was filed on January 30, 2019 (Dkt. No. 1700), as well as updated disgorgement schedules that were used to determine the revised amount of the Final Judgment against Louis Schooler.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	13.3	\$3,291.75
G. Rodriguez	Mng. Dir.	\$180.00	18.3	\$3,294.00
TOTAL			31.6	\$6,585.75
Avg. Hourly Rate		\$208.41		

D. Operations & Asset Sales

The Receiver's work in this category relates to (a) management and oversight of the General Partnerships' operations and real properties; (b) management and oversight of Western's operations; (c) performing accounting functions of the Receivership Entities; (d) management and oversight of tax reporting for all of the Receivership Entities; (e) management and oversight of operational billings, loan payments, and overall cash management; and (f) obtaining listing agreements, the marketing of properties for sale with brokers, analysis relating to purchase offers received, conducting investor votes, negotiations and acceptance of purchase offers, and closing property sales.

During the Application Period, the Receiver provided monthly case update reports that are sent via email to all investors listing out major legal filings, property sales activity, court rulings, tax, and other information. This was accomplished by working with a web designer/specialist and creating a MailChimp email list and content, which also allows investors to opt out, update contact information, etc.

The Receiver has spent consider time in listing and responding to sales activity on the various properties. During the Application Period, the Receiver worked on producing pending sales and finalized the closing of various properties. The Receiver also filed sale motions for the Fernley and Stead 1 properties during the Application Period.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	23.9	\$5,915.25
G. Rodriguez	Mng. Dir.	\$180.00	85.4	\$15,372.00
A. Herren	Director	\$180.00	66.8	\$12,024.00
TOTAL			176.1	\$33,311.25
Avg. Hourly Rate		\$189.16		

E. Claims & Distributions

The initial investor distributions were sent out on June 12, 2018. Since that time, a significant number of investors contacted the Receiver to inquire about their distribution – how the amount was calculated, what was included and excluded, how their multiple investments were treated, and related issues. In many instances, distributions were resent to investors based upon their input and/or request for checks to be made out differently. The Receiver's staff spent many hours addressing each of these investor inquiries and issues.

The Receiver began work on a proposed second investor distribution during the Application Period. The Receiver's motion for authority to make a second interim distribution was filed on April 8, 2019, and approved by the Court on June 17, 2019 (Dkt. No. 1727).

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	2.1	\$519.75
G. Rodriguez	Mng. Dir.	\$180.00	.8	\$144.00
TOTAL			2.9	\$663.75
Avg. Hourly Rate		\$228.88		

F. Legal Matters & Pending Litigation

None

G. Costs

The Receiver requests the Court approve \$158.03 in costs. A detailed listing of each expense is summarized in Exhibit C. The Receiver charges \$.05 per page for copies and all other items are billed at actual cost. Any travel reflects coach airfare and reasonable accommodations billed at cost.

II. FEES AND COSTS INCURRED AND PAID TO DATE

From inception of the receivership through March 31, 2019, the Receiver incurred fees and costs of \$2,339,855.44, of which amount \$459,093.96 is subject to

1 holdback pending approval of the Receiver's final fee application at the conclusion of
2 the receivership, \$41,288.03 is awaiting the Court's review and approval, and
3 \$1,847,699.45 has been approved by the Court and paid to date. During the same
4 time period, Allen Matkins has incurred fees and costs of \$1,757,859.54, of which
5 amount \$359,680.16 is subject to holdback pending approval of the Allen Matkins'
6 final fee application at the conclusion of the receivership, \$19,718.82 is awaiting the
7 Court's review and approval, and \$1,382,380.52 has been approved by the Court and
8 paid to date. Finally, during the same time period, tax accountant Duffy Kruspodin
9 & Company, LLP ("Duffy") has incurred fees and costs totaling \$972,104.93, all of
10 which has been paid to date for preparing tax returns for Western, GP, and other non-
11 GP Receivership Entities.

12 **III. STANDARDIZED FUND ACCOUNTING REPORT**

13 Attached hereto as Exhibit D is a Standardized Fund Accounting Report
14 covering the time period from January 1, 2019 through March 31, 2019 to coincide
15 with the end of the Twenty-Seventh Application Period.

16 **IV. THE REQUESTED FEES ARE REASONABLE** 17 **AND SHOULD BE ALLOWED**

18 In its Order Granting in Part First Interim Fee Applications ("First Fee
19 Application Order"), the Court analyzed the case law regarding approval of interim
20 fee applications in regulatory receiverships and determined the following factors
21 should be considered: (1) the complexity of the receiver's tasks; (2) the fair value of
22 the time, labor, and skill measured by conservative business standards; (3) the quality
23 of work performed, including the results obtained and the benefit to the receivership
24 estate; (4) the burden the receivership estate may safely be able to bear; and (5) the
25 Commission's opposition or acquiescence. In its orders on the Receiver's prior fee
26 applications, the Court has determined the Receiver's tasks in this case are
27 significantly complex, the hourly rates charged represented the fair value of the time,
28

1 labor, and skill required, and the Receiver's work has materially benefited the
2 Receivership Entities.

3 The Receiver believes this fee request is likewise fair and reasonable and the
4 fees and costs incurred were necessary to the administration of the receivership
5 estate. The Receiver's request for compensation is based on his customary billing
6 rates charged in similar matters, discounted by 10 percent. The blended hourly rate
7 for all services provided during the Application Period is \$193.19. The Receiver's
8 billing rates are comparable or less than those charged in the community on similarly
9 complex matters.

10 **A. Costs**

11 The Receiver also requests Court approval of \$158.03 in costs. A summary of
12 costs is included as Exhibit C. The Receiver charges \$.05 per page for copies and all
13 other items are billed at actual cost.

14 **B. Receivership Estate's Ability to Bear Burden of Fees**

15 At the conclusion of the first quarter, the receivership estate held \$8,191,218 in
16 funds, with \$13,000,000 having previously been distributed to investors pursuant to
17 the Court's orders. Additional proceeds from the sale of properties have been
18 received during the first quarter and further sales are pending. As noted above, the
19 Court authorized the distribution of an additional \$6,000,000 to investors on June 17,
20 2019. However, a reserve sufficient to pay the fees and costs of the receivership was
21 specifically provided for in the Receiver's motion. Therefore, the receivership estate
22 has sufficient funds available to pay the requested fees.

23 **C. The Commission's Position**

24 Prior to filing, the Receiver and Allen Matkins provided these fee applications
25 to counsel for the Commission in substantially final form. Counsel for the
26 Commission has advised that the Commission has no opposition to the fees and costs
27 requested.
28

V. CONCLUSION

The Receiver has worked diligently and efficiently in fulfilling his duties and has provided valuable service in that regard.

WHEREFORE, the Receiver requests an order:

1. Approving \$41,130.00 in fees and \$158.03 in costs incurred by the Receiver during the Application Period and authorizing payment on an interim basis of \$32,904.00 in fees and \$158.03 in costs from available receivership estate cash; and
2. Granting such other and further relief as is appropriate.

Dated: July 17, 2019

By: 
THOMAS C. HEBRANK,
Permanent Receiver

EXHIBIT INDEX

Exhibit A	Detailed Descriptions of Services Rendered	10
Exhibit B	Chart Reflecting Hours and Fees Billed to Each Category of Services	25
Exhibit C	Summary of Out-of-Pocket Costs	28
Exhibit D	Standardized Fund Accounting Report	30

EXHIBIT A

EXHIBIT A

SEC - Western Financial
January 2019

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
1/2/2019	Review and execute property documents. Review documents re: disgorgement and arrange conf call. Investor correspondence.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00				0.8		
1/2/2019	Recorded and processed deposit for Linmar Settlement. (.4) Downloaded bank statements. (.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.6)	1.5	Herren, A.	\$ 180.00	\$ 270.00				1.5		
1/2/2019	Finalized sale of Linmar III property, including receipt of payment and review of signed returned documents. (.0.2) Conferred and corresponded with vendor re payment for small past due amount and worked with A. Herren to resolve invoice discrepancy. (.0.6) Continued efforts to sell the Fernley property including review of the Lansing comments and provided revisions and commentary to the same in anticipation of executing new agreement. (.0.4) Reviewed property taxes for Lyons County to determine if a property tax appeal was warranted and filed same. (.0.8) Conferred and corresponded with investor re questions on case update and distributions. (.0.3) Reviewed tax sale information for Schooler owned parcels, briefly researched value of the same and corresponded with Atty Fates re same. (.0.5)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00				2.8		
1/3/2019	Prepare for and conf call on Schooler disgorgement information to be provided. Misc property and investor correspondence.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50				1.0		
1/3/2019	Reviewed Iron Mountain outstanding invoice; corresponded with G. Rodriguez re same. (.2) Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2)	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
1/3/2019	Began work on the calculations to report proceeds collected by Western in the 5 years prior to takeover, including participation in a conference call with T. Hebrank and Atty Fates and began investigations in OPADS. (.1.3) Continued work on Schooler Trust tax sale matters, including discussion with Atty Fates re details of same and review of correspondence to SEC re same. (.0.3) Reviewed and organized closing files for the new year. (.1.1)	2.7	Rodriguez, G.	\$ 180.00	\$ 486.00				2.7		
1/4/2019	Investor and misc correspondence.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		
1/4/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2.2)	2.3	Herren, A.	\$ 180.00	\$ 414.00				2.3		
1/4/2019	Continued review of files, organizing for New Year. (.2.1)	2.1	Rodriguez, G.	\$ 180.00	\$ 378.00				2.1		
1/7/2019	Execute property documents; misc and investor correspondence.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75				0.5		
1/7/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.3)	0.8	Herren, A.	\$ 180.00	\$ 144.00				0.8		
1/7/2019	Conferred with investors re questions on case status. (.0.3) Continued efforts towards the sale of the Fernley property, including review of buyer's changes and discussion with same. (.0.2)	0.5	Rodriguez, G.	\$ 180.00	\$ 90.00				0.5		
1/8/2019	Misc and property correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2		

1/8/2019	Reviewed bank account for current activity. (.1) Recorded and processed utility payment for P-51 properties. (.4) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5) Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5)	1.5	Herren, A.	\$	180.00	\$	270.00					1.5		
1/8/2019	Conferred with investors re questions on status update. (.6) Continued efforts towards the sale of Fernley, including review of executed PSA and review of overbid marketing blast. (.3) Conferred at length and reviewed correspondence from Tai Bixby (broker) re potential offer for land in New Mexico. (.4)	1.3	Rodriguez, G.	\$	180.00	\$	234.00					1.3		
1/9/2019	Misc investor and property correspondence. Discuss timeline for sale of properties and completion of receivership.	0.6	Hebrank, T.	\$	247.50	\$	148.50					0.6		
1/9/2019	Recorded and processed accounts payable. (.5) Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5)	1.0	Herren, A.	\$	180.00	\$	180.00					1.0		
1/9/2019	Continued work on sale of Fernley, including providing executed PSA to buyer and escrow. (.3) Updated property tracking schedule to begin planning sales forecast for the year. (.1)	1.3	Rodriguez, G.	\$	180.00	\$	234.00					1.3		
1/10/2019	Execute property documents, discuss sale terms. Misc correspondence.	0.5	Hebrank, T.	\$	247.50	\$	123.75					0.5		
1/10/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.4)	0.5	Herren, A.	\$	180.00	\$	90.00					0.5		
1/10/2019	Conferred with investor re questions on case status and signed up same for website updates. (.4) Finalized property tracking schedule with forecast property sales (.5)	0.9	Rodriguez, G.	\$	180.00	\$	162.00					0.9		
1/11/2019	Sign checks. Investor correspondence.	0.3	Hebrank, T.	\$	247.50	\$	74.25	0.1				0.2		
1/11/2019	Began gathering information needed to update investor database with information on distributions in anticipation of future distribution. (.1.3) Conferred with investor re questions on their distribution check. (.0.2) Corresponded with Atty Fates re lack of overbids for Borderland sale. (.0.1)	1.6	Rodriguez, G.	\$	180.00	\$	288.00					1.6		
1/14/2019	Misc and investor correspondence. Discuss updated property list prices.	0.4	Hebrank, T.	\$	247.50	\$	99.00					0.4		
1/14/2019	Processed initial interim distributions checks for reissue; corresponded with G. Rodriguez re same. (.6)	0.6	Herren, A.	\$	180.00	\$	108.00					0.6		
1/14/2019	Reviewed updated preliminary title report for Fernley property and corresponded with buyer re same. (.0.3) Approved claims check re-issues. (.0.1) Reviewed status of portfolio, corresponded with brokers from NAI, CBRE, Resonate Real Estate and Home and Away re potential price drops and updated portfolio schedule. (.1.5) Continued efforts towards the sale of Washoe IV, including discussion with broker re ALTA survey and closing conditions. (.0.1)	2.0	Rodriguez, G.	\$	180.00	\$	360.00					2.0		
1/15/2019	Began updating investor mailing lists to send out monthly case update. (.0.4) Coordinated execution of the Dayton III price reduction. (.0.2) Prepared text for monthly case update. (.1.3) Briefly reviewed bank statements. (.0.2)	2.1	Rodriguez, G.	\$	180.00	\$	378.00					2.1		
1/16/2019	Review and approve monthly investor case updates. Misc correspondence.	0.4	Hebrank, T.	\$	247.50	\$	99.00					0.4		
1/16/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5)	0.5	Herren, A.	\$	180.00	\$	90.00					0.5		
1/16/2019	Continued work on Washington DFI matter including discussion with Atty Villagómez re questions for negotiations and discussions with M. Tuggle re the same. (.0.2) Corresponded with broker for Stead property re marketing efforts and potential price change. (.0.2) Reviewed memo from NAI re price change recommendations and corresponded with same re additional questions and direction. (.0.4)	0.8	Rodriguez, G.	\$	180.00	\$	144.00					0.8		
1/17/2019	Correspondence on upcoming Court filing re: disgorgement.	0.1	Hebrank, T.	\$	247.50	\$	24.75					0.1		

1/17/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2)	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.7		
1/17/2019	Conferred with investor re status of the case and signed him up for email updates. (0.4) Continued work on analysis of initial investor funds received from September 6, 2007 to September 6, 2012 (2.2) Began revisions to Receiver's Report. (0.6) Continued efforts towards the sale of the remainder of Stead I including discussion with broker re access problem after reviewing relevant title report and survey maps and potential repairs to property. (0.5)	3.7	Rodriguez, G.	\$ 180.00	\$ 666.00				3.7		
1/18/2019	Misc and property correspondence. Update on pending sales.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
1/18/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2)	0.3	Herren, A.	\$ 180.00	\$ 54.00				0.3		
1/18/2019	Updated mailing lists for investors and coordinated sending out monthly case update. (1.7) Ted talk re union trib ad (0.3)	2.0	Rodriguez, G.	\$ 180.00	\$ 360.00				2.0		
1/21/2019	Misc and property correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2		
1/21/2019	Reconciled bank accounts and prepared financials for Q4 2018. (4.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	5.0	Herren, A.	\$ 180.00	\$ 900.00				5.0		
1/21/2019	Corresponded and conferred with various investors re questions on case updates. (1.6)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00				1.6		
1/22/2019	Review and discuss investor tax inquiries. Draft update for website and investor communication. Misc correspondence.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	0.6			0.4		
1/22/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (2.2)	2.3	Herren, A.	\$ 180.00	\$ 414.00				2.3		
1/22/2019	Conferred and corresponded with investors re questions on K-1s and case update. (1.5) Briefly reviewed QSF financial statements and provided same to L. Benjamin in preparation for taxes. (0.2) Conferred with broker re potential offer on Minden property. (0.2) Corresponded with A. Herren re updates to email addresses for investors. (0.1) Reviewed recommendation from broker re price adjustment for Silver Springs South property. (0.2)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2		
1/23/2019	Execute property documents and sign checks. Misc correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.1			0.3		
1/23/2019	Corresponded with investor re 2017 K-1 statements; forwarded copies of same. (.4) Reviewed bank account for current activity. (.1)	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
1/23/2019	Corresponded and conferred with investors re case updates. (0.9) Coordinated K-1 update via email and website for investors asking questions regarding K-1s. (0.3)	1.2	Rodriguez, G.	\$ 180.00	\$ 216.00				1.2		
1/24/2019	Correspondence on subpoena and upcoming hearing. Investor correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.3			0.1		
1/24/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	1.0	Herren, A.	\$ 180.00	\$ 180.00				1.0		

1/24/2019	Reviewed portfolio and updated schedule notes re same new changes. (0.6) Conferred with broker re Silver Springs South and Dayton III re lack of sales. (0.3) Conferred with broker for Santa Fe property re decision of potential buyer to withdraw. (0.2) Corresponded with investors re case updates. (0.6)	1.7	Rodriguez, G.	\$ 180.00	\$ 306.00				1.7		
1/25/2019	Review 4Q18 financial activity. Prepare SFAR and updates to Receiver Report. Investor correspondence. Property updates and correspondence.	2.4	Hebrank, T.	\$ 247.50	\$ 594.00			2.0	0.4		
1/25/2019	Reviewed Iron Mountain invoice; corresponded and conferred with Iron Mountain re same. (.5) Corresponded with investor re 2017 K-1 statements; forwarded copies of same. (.5) Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	1.6	Herren, A.	\$ 180.00	\$ 288.00				1.6		
1/25/2019	Corresponded with escrow re supplemental updated to title order for Tecate sales and supplemental title reports. (0.1) Continued work on the sale of Stead and Dayton properties, including discussion with Stead broker re status of marketing efforts and details of potential listing of the Dayton properties. (0.2)	0.3	Rodriguez, G.	\$ 180.00	\$ 54.00				0.3		
1/28/2019	Update schedule for Receiver's Report. Execute property documents and discuss closing extension. Investor correspondence. Review filings and update website.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00	0.2		0.6	0.4		
1/28/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5)	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
1/28/2019	Continued work on the sale of Tecate properties, including review of approval motions for Borderland and Freetrade properties, discussion with Atty Fates re details of the same, and requested certified copies sent to escrow and notified broker and escrow re approval. (0.3) Reviewed details of extension request from Ladera properties re Washoe IV and conferred with Atty Fates and T. Hebrank re same. (0.5) Conferred and corresponded with investors re questions on case updates. (0.8)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00				1.6		
1/29/2019	Final work on Receiver's Report. Investor correspondence.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75			0.4	0.1		
1/29/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2)	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.7		
1/29/2019	Finalized revisions to Receiver's Report 26. (0.5) Conferred and corresponded with investors re status update and IRA questions (0.6) Continued efforts towards the sale of the Stead property including discussion with broker re sales strategy and financing options. (0.1) Corresponded with investor with interest in purchasing a property and provided details of the remaining listings. (0.2) Coordinated escrow extension for Washoe IV. (0.2)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00				1.6		
1/30/2019	Approve Receiver's Report. Execute property documents. Investor correspondence.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50			0.3	0.3		
1/30/2019	Conferred and corresponded with various investors re-case updates and questions on K-1s. (0.9)	0.9	Rodriguez, G.	\$ 180.00	\$ 162.00				0.9		
1/31/2019	Execute property listing documents. Review Schooler disgorgement documents. Investor correspondence.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00				0.8		
1/31/2019	Continued work towards the closing for Borderland and Freetrade including conference call with broker and escrow. (0.3) Corresponded with broker re listing for Dayton III and WFPC Dayton property. (0.1) Continued work on Stead property, including discussion with broker re listing change and coordinated the execution of the same. (0.1) Corresponded with appraiser researching the Washoe V sale. (0.1) Conferred and corresponded with various investors re questions on tax documents. (0.5)	1.1	Rodriguez, G.	\$ 180.00	\$ 198.00				1.1		
Grand Total		70.8			\$ 13,621.50	1.3	0.0	3.3	66.2	0.0	0.0

13.0	Hebrank, T.	\$ 247.50	\$ 3,217.50	\$ 321.75	\$ -	\$ 816.75	\$ 2,079.00	\$ -	\$ -
21.8	Rodriguez, G.	\$ 180.00	\$ 3,924.00	\$ -	\$ -	\$ -	\$ 3,924.00	\$ -	\$ -
36.0	Herren, A.	\$ 180.00	\$ 6,480.00	\$ -	\$ -	\$ -	\$ 6,480.00	\$ -	\$ -
70.8			\$ 13,621.50	\$ 321.75	\$ -	\$ 816.75	\$ 12,483.00	\$ -	\$ -

SEC - Western Financial
February 2019

						Billing Category Allocation					
Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	A	B	C	D	E	F
2/1/2019	Review and execute property closing documents. Review filings, post to website. Investor correspondence. Property sale updates.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.3			1.0		
2/1/2019	Corresponded with J. Lowe re closure of the receivership. (0.1) Conferred with investors re questions on IRAs and provided requested information. (1) Prepared zero demand letters for reconveyances and coordinated closing documents for the Borderland transaction. (0.4) Corresponded with investor that is a potential buyer of various properties. (0.3) Prepared zero demand letters for reconveyances and coordinated closing documents for the Freetrade transaction. (1)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00				2.8		
2/4/2019	Discuss upcoming subpoena testimony. Investor correspondence. Review investor GP payments re: Schooler disgorgement. Discuss with G Rodriguez and Atty Fates.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00			1.2	0.4		
2/4/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (1.0)	1.5	Herren, A.	\$ 180.00	\$ 270.00				1.5		
2/4/2019	Conferred and corresponded with T. Hebrank re-information requested by the SEC for judgment portion of case. (0.2) Reviewed CMA for Lithonia property and corresponded with M. Alberti re same. (0.2) Conferred with investors re-questions on their IRA. (1) Corresponded with escrow re-sale of the Tecate properties and revised forms accordingly. (0.6) Corresponded with potential buyer for various properties. (0.1)	2.1	Rodriguez, G.	\$ 180.00	\$ 378.00				2.1		
2/5/2019	Investor and property correspondence.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		
2/5/2019	Corresponded with Atty Fates re Linmar III receivership closure. (0.1) Reviewed offer for Yuma I and corresponded with broker re same. (0.3) Conferred and corresponded with investors re questions on their IRAs and tax reporting. (2.3) Continued work on the preparation of exhibit showing funds received in during 5 year pre-receivership period including discussion with T. Hebrank re specifics of partnerships and (0.3)	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00			0.3	2.7		
2/6/2019	Make adjustments to and discuss Schooler disgorgement schedule. Review with G Rodriguez and Atty Fates. Investor correspondence.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75			1.1	0.2		
2/6/2019	Continued efforts towards the sale of the Stead property, including discussion with broker re potential offer being submitted. (0.2) Conferred with investors re questions on tax reporting and IRAs. (0.4) Updated exhibit showing 5 year pre-receivership investments. (0.9)	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00			0.9	0.6		
2/7/2019	Conf call and follow up discussions on Schooler disgorgement schedule and components. Investor correspondence.	1.1	Hebrank, T.	\$ 247.50	\$ 272.25			1.0	0.1		
2/7/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (4) Processed initial interim distributions checks for reissue; corresponded with G. Rodriguez re same. (6)	1.5	Herren, A.	\$ 180.00	\$ 270.00				1.5		
2/7/2019	Conferred with broker re marketability of Silver Springs property (0.3) Conferred with investors re questions on tax reports and sales. (0.3) Updated exhibit showing 5 year pre-receivership investments to reduce by uncollected note payments (3.9) Revised and prepared documents for closing the Tecate sales. (0.6)	5.1	Rodriguez, G.	\$ 180.00	\$ 918.00			3.9	1.2		
2/8/2019	Review and discuss addn changes to Schooler disgorgement schedule with G Rodriguez and Atty Fates. Correspondence on upcoming subpoena testimony.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50			0.8	0.2		

2/8/2019	Recorded and processed accounts payable. (.5) Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	1.1	Herren, A.	\$ 180.00	\$ 198.00				1.1	
2/8/2019	Corresponded (various) with Lansing re Fernley sale. (0.1) Conferred with A. Herren re 1099i received from Banner Bank. (0.1) Conferred with investor re status of the case. (0.2) Continued work towards the revision of the exhibit showing 5 year pre-receivership cash collections. (3.1)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00			3.1	0.4	
2/11/2019	Discuss subpoena appearance. Investor correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4	
2/11/2019	Recorded and processed deposit for Tecate property sale. (.4)	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4	
2/11/2019	Received funds for closing of the Tecate sale filed same documents. (0.2) Corresponded with potential buyer and broker re sale of Yuma I and negotiated a counter to the LOI. (0.4) Status update from broker re sale of the Santa Fe property and provided additional pricing guidance. (0.1) Updated exhibit to show amounts collected by Western during the 5 year period prior to the receiver's appointment. (0.8)	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00			0.8	0.7	
2/12/2019	Investor and property correspondence. Execute property documents. Sign A/P checks.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75	0.1			0.4	
2/12/2019	Recorded and processed deposit for Tecate property sale. (.4) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.4)	0.8	Herren, A.	\$ 180.00	\$ 144.00				0.8	
2/12/2019	Corresponded with The Nature Conservancy re interest in Santa Fe property. (0.3) Reviewed listing agreement revisions and corresponded with broker re same. (0.2) Corresponded with broker for Washoe III and Minden re price reductions. (0.2) Revised property tracking schedule. (0.1) Prepared draft of monthly case update and corresponded with Atty Fates re same. (1.1) Conferred with investor re questions on the IRA. (0.2) Corresponded with Lansing and escrow re extension to escrow on Fernley. (0.1)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2	
2/13/2019	Review monthly investor case update. Execute property documents. Investor calls.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50				0.6	
2/13/2019	Recorded and processed utility payment for P-51 properties. (.4) Conferred with investor re 2017 K-1 statements; forwarded copies of same. (.4)	0.8	Herren, A.	\$ 180.00	\$ 144.00				0.8	
2/13/2019	Conferred and corresponded with various investors re questions on claims. (1) Updated exhibit show 5 year pre-receivership through current cash collections from investors. (0.8) Coordinated posting of February Case update, including review of draft email blast. (0.3) Corresponded with potential buyer re potential interest in properties in the portfolio. (0.1) Corresponded with potential buyer of the Yuma properties and discussed same with listing broker, and T. Hebrank. (0.6)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00			0.8	2.0	
2/14/2019	Follow up on updating of Schooler disgorgement schedule. Investor calls.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25			0.2	0.1	
2/14/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (1.4)	1.5	Herren, A.	\$ 180.00	\$ 270.00				1.5	
2/14/2019	Conferred with various investors re questions on IRAs and tax documents. (1) Continued efforts towards the sale of Washoe III, including discussion with broker re changes to listing price and review of related changes to listing documents. (0.3) Continued efforts towards the sale of the Fernley property including discussion with broker re buyer update and contingency release. (0.2) Continued efforts towards the sale of Washoe Minden, including discussion with broker re changes to listing price and review of related changes to listing documents. (0.2)	1.7	Rodriguez, G.	\$ 180.00	\$ 306.00				1.7	
2/15/2019	Execute property documents. Investor correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4	

2/15/2019	Recorded and processed additional Washoe County bond payments. (.6) Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (1.5)	2.6	Herren, A.	\$ 180.00	\$ 468.00				2.6		
2/15/2019	Reviewed photos and competing LOIs for Stead property and corresponded with broker re strategy re sale of same. (.6) Conferred with investor re questions on tax documents and case status and potential distributions. (.2) Continued efforts towards the sale of the Yuma properties, including discussion with potential buyer and researched requested items to improve offer. (.3) Briefly reviewed bank statements. (.2)	1.3	Rodriguez, G.	\$ 180.00	\$ 234.00				1.3		
2/18/2019	Reviewed and corrected bank reconciliation. (.6) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	1.1	Herren, A.	\$ 180.00	\$ 198.00				1.1		
2/19/2019	Investor correspondence. Execute property listing extensions.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		
2/19/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2)	0.3	Herren, A.	\$ 180.00	\$ 54.00				0.3		
2/19/2019	Approved check distributions for investors with lost/cancelled checks. (.1) Continued efforts towards the sale of the Stead I property including discussion with broker re overbid process and detailed discussion with potential buyer. (.4) Coordinated price changes for Washoe III and Minden. (.2) Provided additional information to potential buyer of Yuma property. (.1) Conferred and corresponded with investors re questions on their IRA accounts and other customer service requests. (.1.4)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2		
2/20/2019	Investor correspondence. Sign property sale documents.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		
2/20/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2)	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.7		
2/20/2019	Continued efforts towards the sale of Stead I property including discussions with interested buyer re LOI terms of overbidding and discussion with broker re same questions and reviewed submitted LOI. (1) Conferred and corresponded with investors re questions on IRA and tax documents and provided additional sale information to potential investor/buyer. (1) Updated exhibit showing WFP collections. (1)	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00			1.0	2.0		
2/21/2019	Multiple reviews and discussions of Schooler disgorgement schedule; updates to same.	2.1	Hebrank, T.	\$ 247.50	\$ 519.75			2.1			
2/21/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (1.2)	1.3	Herren, A.	\$ 180.00	\$ 234.00				1.3		
2/21/2019	Updated Exhibit to show all investor contributions starting in the five year pre-monitorship period and conferred with T. Hebrank at length re details of the same. (2.8)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00			2.8			
2/22/2019	Multiple reviews and finalize Schooler distribution schedule. Investor calls.	1.8	Hebrank, T.	\$ 247.50	\$ 445.50			1.6	0.2		

2/22/2019	Resolved tax bill notice. (0.5) Revised Exhibit to constrict payment to only 5 year pre-receivership period. (1.5) Corresponded and conferred with investors re questions on IRAs and taxes. (0.6) Reviewed LOIs for Stead property and corresponded and conferred with broker re same requesting recommendation and additional details from buyer. (0.6) Prepared for closing of the Fernley sale, including preparing memo for Atty Fates to prepare the sale order motion and provided relevant documents to the same and corresponded with buyer re details of 1031 assignment and escrow re pending name for buyer. (0.9)	4.1	Rodriguez, G.	\$ 180.00	\$ 738.00			1.5	2.6		
2/25/2019	Investor correspondence and sign property documents. Property sales update.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50				0.6		
2/25/2019	Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
2/25/2019	Continued efforts towards the sale of the Fernley property, including discussion with Atty Fates re title approval for open buyer, review of amendment to resolve seller name and correspondence with buyer re amendment and new buyer name. (0.6) Corresponded and conferred with investors re tax documents. (2.2)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00				2.8		
2/26/2019	Corresponded with investor re 2017 K-1 statements; forwarded copies of same. (.4) Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	1.0	Herren, A.	\$ 180.00	\$ 180.00				1.0		
2/26/2019	Researched water rights for Washoe 3 at broker's request in our files. (1.2) Revised court motion for the sale of the Fernley property and coordinated legal notice in the Reno Gazette. (1) Corresponded with investors re questions on taxes and IRAs. (0.6) Reviewed recommendation from brokers re price changes and updated tracking schedule to reflect the same. (0.9) Reviewed detailed memo from broker re marketing for Silver Springs property considering water availability to the property. (0.2)	3.9	Rodriguez, G.	\$ 180.00	\$ 702.00				3.9		
2/27/2019	Review and execute property documents. Review and execute Fernley property documents. Investor correspondence.	0.7	Hebrank, T.	\$ 247.50	\$ 173.25				0.7		
2/27/2019	Recorded and processed utility payment for P-51 properties. (.4) Recorded and processed accounts payable. (.4)	0.8	Herren, A.	\$ 180.00	\$ 144.00				0.8		
2/27/2019	Continued work on the sale of the Fernley property, including discussion with buyer re assignment of the PSA, coordinating the first amendment and corresponding with Atty Fates re assignment name. (0.5)	0.5	Rodriguez, G.	\$ 180.00	\$ 90.00				0.5		
2/28/2019	Review end of LinMar III receivership documents; discuss with Atty Fates. Investor and property correspondence.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50				0.6		
2/28/2019	Recorded and processed accounts payable. (.5) Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	1.5	Herren, A.	\$ 180.00	\$ 270.00				1.5		
2/28/2019	Conferred with investors and CPA re questions on IRA accounts and tax reporting. (0.8) Conferred with J. Lowe re closure of the Linmar receivership and the additional funds available to the receivership estate and discussed same with Atty Fates and T. Hebrank (various). (0.3) Continued work on the sale of the remaining Stead parcels including discussion with broker, revision and review of LOIs and coordinating execution of the same. (0.7)	1.8	Rodriguez, G.	\$ 180.00	\$ 324.00				1.8		
Grand Total		81.2			\$ 15,642.00	0.4	0.0	23.1	57.7	0.0	0.0

15.2	Hebrank, T.	\$ 247.50	\$ 3,762.00	\$ 99.00	\$ -	\$ 1,980.00	\$ 1,683.00	\$ -	\$ -
48.6	Rodriguez, G.	\$ 180.00	\$ 8,748.00	\$ -	\$ -	\$ 2,718.00	\$ 6,030.00	\$ -	\$ -
17.4	Herren, A.	\$ 180.00	\$ 3,132.00	\$ -	\$ -	\$ -	\$ 3,132.00	\$ -	\$ -
81.2			\$ 15,642.00	\$ 99.00	\$ -	\$ 4,698.00	\$ 10,845.00	\$ -	\$ -

SEC - Western Financial
March 2019

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
3/1/2019	Review close out filings for LinMar III receivership. Investor correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
3/1/2019	Reviewed motion for the closure of the Linmar III receivership and corresponded (various) with Atty Fates and T. Hebrank re same. (0.3) Continued work towards the sale of the Fernley property including discussion with Atty Fates re timing for sale motion. (0.2) Continued efforts towards the sale of the remaining Stead I parcels including discussion with potential overbidder re signed LOI, and process to move forward with interest in the sale. (0.4) Continued efforts towards the sale of the Yuma properties including status update from potential buyer of same. (0.1)	1.0	Rodriguez, G.	\$ 180.00	\$ 180.00				1.0		
3/4/2019	Investor correspondence. Execute property sale documents.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
3/4/2019	Corresponded with CPA from Duffy and G. Rodriguez re 2018 QSF account activity for tax filing; researched same. (.5) Reviewed bank account for current activity. (.1) Corresponded with investor re 2017 K-1 statements; forwarded copies of same. (.4) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	1.5	Herren, A.	\$ 180.00	\$ 270.00				1.5		
3/4/2019	Continued efforts towards the sale of the remaining Stead I parcels, including discussion with buyer and coordinating execution of LOI, began preparation of notice to investors, coordinating preparation of PSA and discussion with Placer County Public Defender re stolen personal property. (1) Corresponded with various investors re questions on their IRAs and related tax preparations. (0.4)	1.4	Rodriguez, G.	\$ 180.00	\$ 252.00				1.4		
3/5/2019	Review Stead investor notice. Sign property documents. Investor correspondence.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50				0.6		
3/5/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.4)	0.9	Herren, A.	\$ 180.00	\$ 162.00				0.9		
3/5/2019	Sent notice of offers on Stead I to investors including updating email lists for same. (1.4) Conferred with investigator re criminal complaint for Mar Mac property. (0.3) Conferred with investors re questions on their IRA. (0.1) Reviewed correspondence from L. Benjamin and A. Herren re preparation of tax returns for QSF and First Financial. (0.1)	1.9	Rodriguez, G.	\$ 180.00	\$ 342.00				1.9		
3/6/2019	Review and execute Fernley declaration. Investor and property correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
3/6/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	0.6	Herren, A.	\$ 180.00	\$ 108.00				0.6		
3/6/2019	Reviewed draft PSA for sale of remaining Stead property and corresponded with Atty Lorenzen and broker re same and requested updated title report. (0.4) Finalized Fernley motion with Atty Fates and provided buyer's articles of organization, reviewed and approved the assignment and corresponded with Atty Fates re same. (0.4) Corresponded with investors re questions on Stead I sale. (0.4)	1.2	Rodriguez, G.	\$ 180.00	\$ 216.00				1.2		
3/7/2019	Review filings and post to website. Review and execute property sale documents. Investor communications.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.3			0.3		

3/7/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (.5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.8) Processed initial interim distributions checks for reissue; corresponded with G. Rodriguez re same. (.5)	1.8	Herren, A.	\$ 180.00	\$ 324.00					1.8		
3/7/2019	Conferred with broker and reviewed offer for Vista Tecate and coordinated execution of the same. (.8) Reviewed Stipulation to close Linmar III receivership. (.1) Corresponded with investors re questions on IRAs and tax filings. (.2) Approved replacement distribution checks for investors. (.1)	1.2	Rodriguez, G.	\$ 180.00	\$ 216.00					1.2		
3/8/2019	Review Vista Tecate investor notification. Investor communications.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00					0.4		
3/8/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2)	0.3	Herren, A.	\$ 180.00	\$ 54.00					0.3		
3/8/2019	Conferred with investor re questions on IRA. (.2) Prepared notice of Vista Tecate offer and corresponded with investors re same, including discussion of the notice with Atty Fates and T. Hebrank and updating of mailing list of investors. (.1)	1.2	Rodriguez, G.	\$ 180.00	\$ 216.00					1.2		
3/11/2019	Investor correspondence. Execute property sale documents.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25					0.3		
3/11/2019	Recorded and processed accounts payable. (.5) Corresponded with G. Rodriguez re annual notice for First Financial. (.2) Corresponded with Duffy and G. Rodriguez re QSF 2018 financials. (.5) Corresponded with G. Rodriguez re CA FTB statement; researched payments for same; forwarded copies of payments for same. (.5)	1.7	Herren, A.	\$ 180.00	\$ 306.00					1.7		
3/11/2019	Continued efforts towards the sale of the remaining Stead I properties, including discussion with potential overbidder and correspondence with broker on details of the overbid process. (.4) Corresponded with investor re questions on distribution. (.1) Reviewed FTB notice, conferred with Atty Fates re same, and coordinated response with A. Herren. (.3)	0.8	Rodriguez, G.	\$ 180.00	\$ 144.00					0.8		
3/12/2019	Investor communications. Review and sign property sale documents.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00					0.4		
3/12/2019	Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2)	0.2	Herren, A.	\$ 180.00	\$ 36.00					0.2		
3/12/2019	Reviewed various correspondence from Atty Fates providing updates to FTB notice received in an attempt to clarify that no amounts are due. (.1) Continued efforts towards the sale of Washoe IV, including discussion with broker and escrow re anticipated closing. (.1) Coordinated further execution of Vista Tecate documents needed by escrow. (.5) Conferred and corresponded with various investors re questions on their IRAs and tax documents. (.4)	1.1	Rodriguez, G.	\$ 180.00	\$ 198.00					1.1		
3/13/2019	Investor correspondence. Discuss status of properties and execute documents.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50					0.6		
3/13/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2)	0.3	Herren, A.	\$ 180.00	\$ 54.00					0.3		
3/13/2019	Continued efforts towards the sale of Stead I, including review of signed PSA and execution of the same. (.3) Reviewed receipt of deposit on Vista Tecate property. (.1) Corresponded with potential buyer re sale of Yuma properties. (.1) Corresponded with webmaster to repair link for Fernley Sale motion on the website. (.1)	0.6	Rodriguez, G.	\$ 180.00	\$ 108.00					0.6		
3/14/2019	Review and approve disgorgement affidavit. Investor calls. Execute property documents.	0.7	Hebrank, T.	\$ 247.50	\$ 173.25					0.7		

3/14/2019	Recorded and processed accounts payable. (.5)	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
3/14/2019	Coordinated revisions to Vista Tecate investors notice and sent out same. (.04) Continued work on the Stead property, including finalizing PSA and opening escrow. (.01) Corresponded with investors re questions on their IRAs and tax documents. (.06)	1.1	Rodriguez, G.	\$ 180.00	\$ 198.00				1.1		
3/15/2019	Investor and property correspondence.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		
3/15/2019	Corresponded with G. Rodriguez re resolution of claim with CA FTB; conferred re same; researched same. (.3)	0.3	Herren, A.	\$ 180.00	\$ 54.00				0.3		
3/15/2019	Corresponded (various) with L. Benjamin re FTB settlement and coordinated conference call to resolve QSF taxes. (.02) Corresponded with investors re questions on Vista Tecate offer. (.06) Briefly reviewed bank statements. (.02)	1.0	Rodriguez, G.	\$ 180.00	\$ 180.00				1.0		
3/18/2019	Investor correspondence. Execute property sale documents and sign A/P checks.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.1			0.5		
3/18/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.2)	0.3	Herren, A.	\$ 180.00	\$ 54.00				0.3		
3/18/2019	Corresponded with investors re status of the case and tax documents. (1.5)	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00				1.5		
3/19/2019	Review and approve monthly investor case updates. Investor and misc correspondence.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75				0.5		
3/19/2019	Recorded and processed deposit for Washoe IV property sale. (.4) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.6)	1.0	Herren, A.	\$ 180.00	\$ 180.00				1.0		
3/19/2019	Conferred with various investors re questions on IRAs and tax documents. (.1) Continued work on the Yuma property including discussion with T. (.04) Conferred with broker re verbal offer on ABL/Mextec property, discussed specific negotiating points and provided verbal counter offer based on his recommendation. (.04) Prepared March monthly case update for investors, including update of mailing list and coordinated mailing of same. (1) Reviewed closing statement for Washoe IV sale. (.02)	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00				3.0		
3/20/2019	Investor correspondence. Discuss property counteroffer. Discuss updates to Schooler disgorgement schedule.	0.7	Hebrank, T.	\$ 247.50	\$ 173.25			0.4	0.3		
3/20/2019	Continued work on the Stead I sale including discussion with potential overbidder. (.03) Corresponded with potential buyer of the Yuma properties. (.01) Conferred with broker re ABL/Mextec property and reviewed offer. (.03) Corresponded with investors re questions on their IRAs and case status. (.03)	1.0	Rodriguez, G.	\$ 180.00	\$ 180.00				1.0		
3/21/2019	Updates on Schooler disgorgement schedule; review same with G Rodriguez. Update schedule. Investor correspondence.	1.1	Hebrank, T.	\$ 247.50	\$ 272.25			1.0	0.1		
3/21/2019	Reviewed bank account for current activity. (.1) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (.5)	0.6	Herren, A.	\$ 180.00	\$ 108.00				0.6		
3/21/2019	Updated data for SEC disgorgement order. (2.2) Continued work on the Stead I sale, including review of PSA and providing guidance to broker re potential overbidders. (0.2) Corresponded and conferred with investors re questions on taxes and IRAs. (1.4)	3.8	Rodriguez, G.	\$ 180.00	\$ 684.00			2.2	1.6		
3/22/2019	Review investor property offer notification. Execute property sale documents. Finalize and provide Schooler disgorgement schedule and declaration. Investor correspondence.	1.1	Hebrank, T.	\$ 247.50	\$ 272.25			0.6	0.5		
3/22/2019	Prepared and scheduled files for storage at Iron Mountain; conferred with G. Rodriguez re same. (.6)	0.6	Herren, A.	\$ 180.00	\$ 108.00				0.6		

3/22/2019	Updated schedule of real estate to update planning. (0.2) Corresponded with investors re questions on remaining portfolio. (0.4) Updated ABL/MexTec offer and conveyed same to broker. (0.6) Prepared notice for investors of two property offers we received and notice all investors. (1.7) Updated exhibit for SEC disgorgement case. (0.8)	3.7	Rodriguez, G.	\$ 180.00	\$ 666.00			0.8	2.9		
3/25/2019	Review and execute Stead property sale documents. Investor correspondence.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75				0.5		
3/25/2019	Corresponded with investor re 2017 K-1 statements; forwarded copies of same. (4) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (8)	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.7		
3/25/2019	Corresponded with investors re questions on the case. (1) Reviewed and revised disclosures for Vista Tecate sale. (0.5) Continued work towards the sale of Stead I, including review and processing of disclosures, coordinated execution of same, reviewed contingency removal and provided same to atty Fates along with marketing memo to prepare sale order motion. (1) Continued efforts towards the sale of the Vista Tecate property including confirmation with escrow that deposit was received. (0.2) Briefly reviewed SEC's motion re disgorgement. (0.2)	2.9	Rodriguez, G.	\$ 180.00	\$ 522.00			0.2	2.7		
3/26/2019	Review filings. Post to website. Review and execute Vista Tecate property sale documents. Review investor property notification. Investor correspondence.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.2			0.6		
3/26/2019	Downloaded claim payment report; uploaded to Smart Payables and updated detail tracking spreadsheet. (5) Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (2)	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.7		
3/26/2019	Continued work on the sale of the Stead property, including review of motion for sale, provided Atty Fates additional requested documents and coordinated legal notice for same. (0.5) Coordinated disclosures for Vista Tecate partners and forwarded same to broker. (1) Conferred with various investors re questions on their IRAs and tax documents. (1.7)	3.2	Rodriguez, G.	\$ 180.00	\$ 576.00				3.2		
3/27/2019	Review and execute Stead declaration. Investor documents. Sign property documents.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50				0.6		
3/27/2019	Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (4)	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4		
3/27/2019	Coordinated legal posting with Reno Gazette Journal. (0.2) Reviewed and summarized Yuma property taxes in anticipation of further negotiations with buyer. (0.6)	0.8	Rodriguez, G.	\$ 180.00	\$ 144.00				0.8		
3/28/2019	Execute property documents. Investor correspondence. Begin review and discussion of next distribution.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50				0.2	0.8	
3/28/2019	Conferred with investor re questions on tax documents and case status and potential distributions. (0.4) Continued work on the distributions, including discussion with T. Hebrank and Atty Fates re amounts available for distribution and forecasting of sales. (0.2) Corresponded with broker re communication with potential overbidders for Stead property. (0.1)	0.7	Rodriguez, G.	\$ 180.00	\$ 126.00				0.5	0.2	
3/29/2019	Review, discuss and prepare calculation for investor distribution. Investor correspondence.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50				0.1	1.3	
3/29/2019	Conferred and corresponded with numerous claimants re initial interim distribution; researched and confirmed cashed checks; IRA questions; tax questions, claim letter; changes to account; updated contact information; recorded changes to account and checks to be reissued; recorded in tracking spreadsheet. (6) Provided current claims distribution status to G. Rodriguez. (4)	1.0	Herren, A.	\$ 180.00	\$ 180.00				1.0		

3/29/2019	Continued efforts towards the sale of the Stead including discussion with potential overbidder. (0.2) Discussion with E-Trade re IRA accounts of investors and status of case. (0.2) Continued discussion re distributions, including review of bank accounts and provided information to plan for next distribution with T. Hebrank and Atty Fates. (0.6)	1.0	Rodriguez, G.	\$ 180.00	\$ 180.00					0.4	0.6	
Grand Total		60.9			\$ 11,866.50	0.6	0.0	5.2	52.2	2.9	0.0	

13.4	Hebrank, T.	\$ 247.50	\$ 3,316.50	\$ 148.50	\$ -	\$ 495.00	\$ 2,153.25	\$ 519.75	\$ -
34.1	Rodriguez, G.	\$ 180.00	\$ 6,138.00	\$ -	\$ -	\$ 576.00	\$ 5,418.00	\$ 144.00	\$ -
13.4	Herren, A.	\$ 180.00	\$ 2,412.00	\$ -	\$ -	\$ -	\$ 2,412.00	\$ -	\$ -
60.9			\$ 11,866.50	\$ 148.50	\$ -	\$ 1,071.00	\$ 9,983.25	\$ 663.75	\$ -

EXHIBIT B

EXHIBIT B

SEC - Western Financial
Fee Application #27 Summary - Fees

Date		Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Jan 19 Fees	13.0	Hebrank, T.	\$ 247.50	\$ 3,217.50	\$ 321.75	\$ -	\$ 816.75	\$ 2,079.00	\$ -	\$ -	
	21.8	Rodriguez, G.	\$ 180.00	\$ 3,924.00	\$ -	\$ -	\$ -	\$ 3,924.00	\$ -	\$ -	
	36.0	Herren, A.	\$ 180.00	\$ 6,480.00	\$ -	\$ -	\$ -	\$ 6,480.00	\$ -	\$ -	
	70.8			\$ 13,621.50	\$ 321.75	\$ -	\$ 816.75	\$ 12,483.00	\$ -	\$ -	
Feb 19 Fees	15.2	Hebrank, T.	\$ 247.50	\$ 3,762.00	\$ 99.00	\$ -	\$ 1,980.00	\$ 1,683.00	\$ -	\$ -	
	48.6	Rodriguez, G.	\$ 180.00	\$ 8,748.00	\$ -	\$ -	\$ 2,718.00	\$ 6,030.00	\$ -	\$ -	
	17.4	Herren, A.	\$ 180.00	\$ 3,132.00	\$ -	\$ -	\$ -	\$ 3,132.00	\$ -	\$ -	
	81.2			\$ 15,642.00	\$ 99.00	\$ -	\$ 4,698.00	\$ 10,845.00	\$ -	\$ -	
Mar 19 Fees	13.4	Hebrank, T.	\$ 247.50	\$ 3,316.50	\$ 148.50	\$ -	\$ 495.00	\$ 2,153.25	\$ 519.75	\$ -	
	34.1	Rodriguez, G.	\$ 180.00	\$ 6,138.00	\$ -	\$ -	\$ 576.00	\$ 5,418.00	\$ 144.00	\$ -	
	13.4	Herren, A.	\$ 180.00	\$ 2,412.00	\$ -	\$ -	\$ -	\$ 2,412.00	\$ -	\$ -	
	60.9			\$ 11,866.50	\$ 148.50	\$ -	\$ 1,071.00	\$ 9,983.25	\$ 663.75	\$ -	
Grand Total	41.6	Hebrank, T.	\$ 247.50	\$ 10,296.00	\$ 569.25	\$ -	\$ 3,291.75	\$ 5,915.25	\$ 519.75	\$ -	
	104.5	Rodriguez, G.	\$ 180.00	\$ 18,810.00	\$ -	\$ -	\$ 3,294.00	\$ 15,372.00	\$ 144.00	\$ -	
	66.8	Herren, A.	\$ 180.00	\$ 12,024.00	\$ -	\$ -	\$ -	\$ 12,024.00	\$ -	\$ -	
	212.9	Total		\$ 41,130.00	\$ 569.25	\$ -	\$ 6,585.75	\$ 33,311.25	\$ 663.75	\$ -	

SEC - Western Financial
Fee Application #27 Summary - Hours

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Jan 19 Hours	13.0	Hebrank, T.				1.3	0.0	3.3	8.4	0.0	0.0
	21.8	Rodriguez, G.				0.0	0.0	0.0	21.8	0.0	0.0
	36.0	Herren, A.				0.0	0.0	0.0	36.0	0.0	0.0
	70.8					1.3	0.0	3.3	66.2	0.0	0.0
Feb 19 Hours	15.2	Hebrank, T.				0.4	0.0	8.0	6.8	0.0	0.0
	48.6	Rodriguez, G.				0.0	0.0	15.1	33.5	0.0	0.0
	17.4	Herren, A.				0.0	0.0	0.0	17.4	0.0	0.0
	81.2					0.4	0.0	23.1	57.7	0.0	0.0
Mar 19 Hours	13.4	Hebrank, T.				0.6	0.0	2.0	8.7	2.1	0.0
	34.1	Rodriguez, G.				0.0	0.0	3.2	30.1	0.8	0.0
	13.4	Herren, A.				0.0	0.0	0.0	13.4	0.0	0.0
	60.9					0.6	0.0	5.2	52.2	2.9	0.0
Grand Total	41.6	Hebrank, T.				2.3	0.0	13.3	23.9	2.1	0.0
	104.5	Rodriguez, G.				0.0	0.0	18.3	85.4	0.8	0.0
	66.8	Herren, A.				0.0	0.0	0.0	66.8	0.0	0.0
	212.9					2.3	0.0	31.6	176.1	2.9	0.0

EXHIBIT C

EXHIBIT C

SEC - Western Financial
Fee Application #27 - Costs

Date	Description	Expense	Personnel
1/31/2019	Postage	\$ 9.60	E3
1/31/2019	FedEx	\$ -	E3
1/31/2019	MailChimp Updates	\$ -	E3
1/31/2019	Copies 866 @ .05	\$ 43.30	E3
	Total	\$ 52.90	
2/28/2019	Postage	\$ 11.04	E3
2/28/2019	FedEx	\$ -	E3
2/28/2019	MailChimp Updates	\$ -	E3
2/28/2019	Copies 747 @ .05	\$ 37.35	E3
	Total	\$ 48.39	
3/31/2019	Postage	\$ 11.04	E3
3/31/2019	FedEx	\$ -	E3
3/31/2019	MailChimp Updates	\$ -	E3
3/31/2019	Copies 914 @ .05	\$ 45.70	E3
	Total	\$ 56.74	
	Grand Total	\$ 158.03	

EXHIBIT D

EXHIBIT D

Thomas C. Hebrank, Receiver
E3 Advisors
401 West A Street, Suite 1830
San Diego, CA 92101
(619) 567-7223

STANDARDIZED FUND ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,

v.

LOUIS V. SCHOOLER and FIRST FINANCIAL PLANNING CORPORATION d/b/a
WESTERN FINANCIAL PLANNING CORPORATION,

Case No. 3:12-cv-02164-GPC-JMA

REPORTING PERIOD 01/01/2019 TO 03/31/2019

STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Casebook

Receivership; Case No. 3:12-cv-02164-GPC-JMA
Reporting Period 01/01/2019 to 03/31/2019

FUND ACCOUNTING (See instructions):			
	Detail	Subtotal	Grand Total
Line 1 Beginning Balance (As of 01/01/19):	7,564,415		7,564,415
<i>Increases in Fund Balance:</i>			
Line 2 Business Income	-		-
Line 3 Cash and Securities	-		-
Line 4 Interest/Dividend Income	21,088		21,088
Line 5 Business Asset Liquidation	606,859		606,859
Line 6 Personal Asset Liquidation	-		-
Line 7 Third-Party Litigation Income	-		-
Line 8 Misc - Insurance & Prop Tax Refunds	120,000		120,000
Total Funds Available (Lines 1 - 8):	8,312,362		8,312,362
<i>Decreases in Fund Balance:</i>			
Line 9 Disbursements to Investors	(112,947)		(112,947)
Line 10 Disbursements to Receivership Operations			-
Line 10a Disbursement to Receiver or Other Professionals			-
Line 10b Business Asset Expenses	(8,197)		(8,197)
Line 10c Personal Asset Expenses	-		-
Line 10d Investment Expenses	-		-
Line 10e Third-Party Litigation Expenses	-		-
1. Attorney Fees	-		-
2. Litigation Expenses	-		-
Total Third-Party Litigation Expenses	-		-
Line 10f Tax Administrator Fees and Bonds	-		-
Line 10g Federal and State Tax Payments	-		-
Total Disbursements for Receivership Operations			(8,197)
Line 11 Disbursements for Distribution Expenses Paid by the Fund:			-
Line 11a Distribution Plan Development Expenses:			-
1. Fees:			-
Fund Administrator.....	-		-
Independent Distribution Consultant (IDC).....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	-		-
3. Miscellaneous	-		-
Total Plan Developmental Expenses			-
Line 11b Distribution Plan Implementation Expenses:			-
1. Fees:			-
Fund Administrator.....	-		-
IDC.....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	-		-
3. Investor Identification:			-
Notice/Publishing Approved Plan.....	-		-
Claimant Identification.....	-		-
Claims Processing.....	-		-
Web Site Maintenance/Call Center.....	-		-
4. Fund Administrator Bond	-		-
5. Miscellaneous	-		-
6. Federal Account for Investor Restitution (FAIR) Reports Expenses	-		-
Total Plan Implementation Expenses			-
Total Disbursements for Distribution Expenses Paid by the Fund			-
Line 12 Disbursements to Court/Other:			-
Line 12a Investment Expenses/Court Registry Investment System (CRIS) Fees	-		-
Line 12b Federal Tax Payments	-		-
Total Disbursement to Court/Other:			-
Total Funds Disbursed (Lines 9 - 11):			(121,144)
Line 13 Ending Balance (As of 03/31/2019):			8,191,218

STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

Receivership; Case No. 3:12-cv-02164-GPC-JMA
Reporting Period 01/01/2019 to 03/31/2019

Line 14 Ending Balance of Fund - Net Assets:			
Line 14a Cash & Cash Equivalents			8,191,218
Line 14b Investments			-
Line 14c Other Assets or Uncleared Funds			-
Total Ending Balance of Fund - Net Assets			8,191,218
OTHER SUPPLEMENTAL INFORMATION:			
	Detail	Subtotal	Grand Total
Report of Items NOT to be Paid by the Fund:			
Line 15 Disbursement for Plan Administration Expenses Not Paid by the Fund:			
Line 15a Plan Development Expenses Not Paid by the Fund:			
1. Fees:			
Fund Administrator.....	-		-
IDC.....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	-		-
3. Miscellaneous	-		-
Total Plan Developmental Expenses Not Paid by the Fund			-
Line 15b Plan Implementation Expenses Not Paid by the Fund			
1. Fees:			
Fund Administrator.....	-		-
IDC.....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	-		-
3. Investor Identification			
Notice/Publishing Approved Plan.....	-		-
Claimant Identification.....	-		-
Claims Processing.....	-		-
Web Site Maintenance/Call Center.....	-		-
4. Fund Administrator Bond	-		-
5. Miscellaneous	-		-
6. FAIR Reporting Expenses	-		-
Total Plan Implementation Expenses Not Paid by the Fund			-
Line 15c Tax Administrator Fees & Bonds Not Paid by the Fund			-
Total Disbursements for Plan Administration Expenses Not Paid by the Fund			-
Line 16 Disbursements to Court/Other Not Paid by the Fund:			
Line 16a Investment Expenses/CRIS Fees	-		-
Line 16b Federal Tax Payments	-		-
Total Disbursement to Court/Other Not Paid by the Fund:			-
Line 17 DC & State Tax Payments	-		-
Line 18 No. of Claims:			
Line 18a # of Claims Received This Reporting Period.....			0
Line 18b # of Claims Received Since Inception of Fund.....			0
Line 19 No. of Claimants/Investors:			
Line 19a # of Claimants/Investors Paid this Reporting Period.....			0
Line 19b # of Claimants/Investors Paid Since Inception of Fund.....			3318

Receiver:

By:

Thomas C. Hebrank

Court-Appointed Receiver

Date:

5/6/19