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8 **UNITED STATES DISTRICT COURT**  
9 **SOUTHERN DISTRICT OF CALIFORNIA**  
10

11 SECURITIES AND EXCHANGE  
COMMISSION,

12 Plaintiff,

13 v.

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

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

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

Date: November 8, 2013  
Time: 1:30 p.m.  
Ctm: 9D  
Judge: Hon. Gonzalo P. Curiel

**[NO ORAL ARGUMENT UNLESS  
REQUESTED BY COURT]**

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 fourth interim  
5 application for payment of professional fees and reimbursement of costs for the time  
6 period April 1, 2013 through June 30, 2013 ("Application Period").

7 The Receiver has incurred \$102,693.60 in fees and \$790.37 in costs for this  
8 Application Period and asks the Court to approve on an interim basis and authorize  
9 the payment of 90% of fees incurred, or \$92,424.24, and 100% of costs incurred.  
10 Detailed descriptions of the services rendered are contained in Exhibit A attached  
11 hereto. Exhibit B is a chart reflecting the hours and fees billed to each category of  
12 services on a monthly basis during the Application Period. Exhibit C is a summary  
13 of out-of-pocket costs. During the Application Period, the Receiver and his staff  
14 have spent 506.0 hours at an overall blended billing rate of \$202.95 per hour. The  
15 Receiver has discounted all fees by ten percent (10%) from regular hourly billing  
16 rates.

## 17 I. FEE APPLICATION

18 The Receiver's work during the Application Period falls into the following  
19 categories:

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

### 26 A. General Receivership

27 During the Application Period, the Receiver (a) participated in meetings and  
28 conferences with the SEC and legal counsel, (b) handled general administrative

1 matters including reviewing mail, emails and other correspondence directed to the  
 2 Receivership Entities, (c) administered bank accounts of the Receivership Entities;  
 3 and (d) maintained and updated the Receiver's website with case information and  
 4 documents. A significant portion of the general receivership expenses relate to  
 5 general partner correspondence. Numerous general partners have called and  
 6 corresponded regarding the case in general, legal filings, upcoming court hearings,  
 7 tax filings, etc. The Receiver has endeavored to promptly respond to all partners  
 8 and has provided additional updates to his website to answer the most frequently  
 9 asked questions.

<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
T. Hebrank	Receiver	\$247.50	69.1	\$17,102.25
G. Rodriguez	Director	\$180.00	15.6	\$2,808.00
L. Ryan	Forensic Accountant	\$157.50	1.2	\$189.00
K. McClain	Associate Director	\$135.00	1.8	\$243.00
TOTAL			87.7	\$20,342.25
Avg. Hourly Rate		\$231.95		

#### 16 **B. Asset Investigation & Recovery**

17 Services in this category include time spent during the Application Period on  
 18 (a) review of entity financial statements and accountings; (b) analysis of assets and  
 19 liabilities, including entity receivables and payables, investments, and related party  
 20 transactions; (c) securing receivership estate assets, including recovery of LinMar  
 21 entities' receivables and other assets; (d) obtaining appraisals on the Receivership  
 22 Entities' properties in order to establish values and preparation of a valuation report  
 23 on receivership estate assets; (e) finalized a forensic accounting review to determine  
 24 the sources and uses of funds for the Receivership Entities; and (f) performed a  
 25 forensic review of Western's use of funds generated through the General  
 26 Partnerships ("GPs").

27 This category also includes preparation of Part One of the Receiver's Forensic  
 28 Accounting Report, which focused on providing the Court and all interested parties

1 with a summary of the forensic accounting relative to the initial investments made  
 2 by investors in the various GPs established by Western, the funds transferred from  
 3 the GPs to Western, Western's initial purchase of the GP properties from third  
 4 parties, and Western's investment in the GPs. The report was completed and filed  
 5 on April 18, 2013.

6 In addition, as directed by the Court, the Receiver prepared the Receiver's  
 7 Report and Recommendations Regarding Valuation of Real Estate Assets of  
 8 Receivership Entities ("Valuation Report") and filed the report on June 20, 2013.  
 9 Extensive work went into preparing the Valuation Report, including (a) engaging  
 10 licensed appraisers for the 23 properties owned by the GPs; (b) quantifying the  
 11 amounts GPs paid for each property interest; (c) quantifying the outstanding  
 12 mortgages on each property; (d) estimating the costs of sales of the properties; and  
 13 (e) preparation of a land value and liquidation analysis summary for each GP.

14 Finally, the Receiver began preparation and test work for Part Two of the  
 15 Forensic Accounting Report, which will provide the Court and interested parties  
 16 with a summary of how funds generated from the GPs were spent by Western.

<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
T. Hebrank	Receiver	\$247.50	19.5	\$4,826.25
S. Hoslett	Managing Director	\$211.50	113.8	\$24,068.70
G. Rodriguez	Director	\$180.00	44.8	\$8,064.00
L. Ryan	Forensic Accountant	\$157.50	27.2	\$4,284.00
J. Lash	Forensic Accountant	\$157.50	56.5	\$8,898.75
<b>TOTAL</b>			261.8	\$50,141.70
Avg. Hourly Rate		\$191.53		

### 17 **C. Reporting**

18 This category contains time spent by the Receiver, with the assistance of  
 19 counsel, preparing his Fourth Interim Report, which was filed on May 2, 2013, and  
 20 his Forensic Accounting Report - Part One, which was filed on April 8, 2013.  
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Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	47.2	\$11,682.00
S. Hoslett	Managing Director	\$211.50	21.6	\$4,568.40
G. Rodriguez	Director	\$180.00	17.9	\$3,222.00
L. Ryan	Forensic Accountant	\$157.50	4.6	\$724.50
K. McClain	Associate Director	\$135.00	12.9	\$1,741.50
TOTAL			104.2	\$21,938.40
Avg. Hourly Rate		\$210.54		

#### **D. Operations & Asset Sales**

The Receiver's work in this category relates to (a) management and oversight of General Partnerships' operations and real estate properties; (b) management and oversight of Western's business; (c) performing accounting functions of Receivership Entities, including paying expenses, clearing checks and ACH entries; and (d) management and oversight of tax reporting for all of the Receivership Entities. Numerous visits to Western offices in Sorrento Valley were required relating to the above activities.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	8.7	\$2,153.25
G. Rodriguez	Director	\$180.00	37.1	\$6,678.00
K. McClain	Associate Director	\$135.00	1.5	\$202.50
TOTAL			47.3	\$9,033.75
Avg. Hourly Rate		\$190.99		

#### **E. Claims & Distributions**

None

#### **F. Legal Matters & Pending Litigation**

Services in this category include the Receiver's work on (a) issues relating to actions against the Receivership Entities pending at the time of the Receiver's appointment; (b) meetings with legal counsel; and (c) oppositions and filings related to operation of the receivership.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	5.0	\$1,237.50
TOTAL			5.0	\$1,237.50
Avg. Hourly Rate		\$247.50		

### **G. Costs**

The Receiver requests the Court approve \$790.37 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. THE REQUESTED FEES ARE REASONABLE AND SHOULD BE ALLOWED**

In its Order Granting in Part First Interim Fee Applications (“First Fee Application Order”), the Court analyzed the case law regarding approval of interim fee applications in regulatory receiverships and determined the following factors should be considered: (1) the complexity of the receiver's tasks; (2) the fair value of the time, labor, and skill measured by conservative business standards; (3) the quality of work performed, including the results obtained and the benefit to the receivership estate; (4) the burden the receivership estate may safely be able to bear; and (5) the Commission's opposition or acquiescence. The First Fee Application Order concluded that the Receiver’s tasks in this case are significantly complex and that the fees charged represented the fair value of the time, labor and skill required.

### **A. Efficient Staffing – Customary Rates**

The Receiver believes his request is fair and reasonable and the fees and costs incurred were necessary to the administration of the receivership estate. The Receiver's request for compensation is based on his customary billing rates charged in similar matters, discounted by ten percent (10%). The blended hourly rate for all services provided by the Receiver during the Application Period is \$202.95. The

1 Receiver's billing rates are comparable or less than those charged in the community  
2 on similarly complex matters.

3 **B. Costs**

4 The Receiver also requests Court approval of \$790.37 in costs. A summary of  
5 costs is included as Exhibit C. The Receiver charges \$.05 per page for copies and  
6 all other items are billed at actual cost.

7 **III. SOURCE OF PAYMENT**

8 The Receiver proposes the approved fees and costs be paid from Western's  
9 assets above and beyond the cash necessary to make payments on loans secured by  
10 GP properties. Western's equity in the GPs will be reduced to cash as provided in  
11 the Court's August 18, 2013 Order. Docket No. 470, pp. 25-26. The sale of office  
12 furniture and equipment authorized by the Court is expected to generate  
13 approximately \$30,000. Docket No. 465. Further, the Court has instructed the  
14 Receiver to continue to collect loans Western made to the GPs to cover shortfalls in  
15 operational funds. Docket No. 470, p. 26. The Court has also authorized the  
16 Receiver to commence actions to collect on loans Western made to the LinMar  
17 entities. *Id.* at p. 28. Finally, Mr. Schooler has represented to the Court that he is  
18 "absolutely committed" to covering the shortfall between amounts collected from  
19 the GPs and amounts owed on loans secured by GP properties. *Id.* at p. 12.  
20 Accordingly, Western's cash position is better than it has been and should continue  
21 to improve. Western can certainly afford to pay approved receivership fees and  
22 costs without putting it at any risk of being unable to make payments on loans  
23 secured by GP properties.

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  
27 costs requested.

**IV. 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 \$102,693.60 in fees and \$790.37 in costs incurred by the Receiver during the Application Period and authorizing payment on an interim basis of \$92,424.24 in fees and \$790.37 in costs from available receivership estate assets; and
2. Granting such other and further relief as is appropriate.

Dated: August 29, 2013

By:   
THOMAS C. HEBRANK,  
Permanent Receiver

Dated: August 29, 2013

ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP

By:           /s/ Ted Fates            
TED FATES  
Attorneys for Receiver  
THOMAS C. HEBRANK



**EXHIBIT INDEX**

Exhibit A	Detailed Time Descriptions	10
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Exhibit C	Summary of Out-of-Pocket Costs	27

# EXHIBIT A

# EXHIBIT A

SEC - Western Financial  
April 2013

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
4/1/2013	Clear checks. Follow up on email copying and automobile auction (.7) Review and prepare forensic report and exhibits for conf call (1.0)	1.7	Hebrank, T.	\$ 247.50	\$ 420.75	0.7		1.0			
4/1/2013	Work on "Draft" exhibits including flowcharts and detailed spreadsheets for all 13 GPs entities. Review Sierra Power distribution documents as provided by Counsel.	7.3	Hoslett, S.	\$ 211.50	\$ 1,543.95		7.3				
4/1/2013	Discussed project with S. Hoslett. Reviewed schedules and compared to source documents. Downloaded and printed bank statements.	2.2	Ryan, L.	\$ 157.50	\$ 346.50		2.2				
4/1/2013	Conferred with S. Hoslett re bank accounts (.2). Met with A. Hadzmanovic re it project (.4). Reviewed correspondence from investors and corresponded re same (.5). Corresponded with A. Jacobson re various operational matters (.2). Corresponded with investors re investment and receivership matters (.3). Corresponded with B. Schuler re missing K-1 (.1).	1.7	Rodriguez, G.	\$ 180.00	\$ 306.00				1.7		
4/2/2013	Clear checks and ACH batches (.4). Prepare for and attend conf call on forensic report (1.4). Accept computer backup records (.4). Discuss subpoenas re: LinMar. Review. Serve LinMar with subpoenas. Complete forms and deliver to Atty Fates (1.3). Site visit - sign checks, tax returns (1.4). Review and make arrangements for funding needs (.8). Review WFP assets, discuss with G. Rodriguez (.5)	6.2	Hebrank, T.	\$ 247.50	\$ 1,534.50	2.2	1.4		1.3		1.3
4/2/2013	Prepare for and attend conference call with SEC re: exhibits flowcharts and detailed spreadsheets for the Receiver's Forensic Report #1. Work on revisions to exhibits and drafting of report.	6.9	Hoslett, S.	\$ 211.50	\$ 1,459.35		6.9				
4/2/2013	Conferred with Investor re Reno Partners investment (.3). Conferred with T. Hebrank re LVS ownership of the building and researched same (1). Met and conferred with A. Jacobson re status of the payments due Western by partnerships and corresponded with T. Hebrank re schedules of past due amounts (.7). Conferred with B. Schuler re general status update (.2). Corresponded with T. Hebrank re status of the partner conversations (.2)	2.4	Rodriguez, G.	\$ 180.00	\$ 432.00				2.4		
4/3/2013	Clear checks (.1). Follow up on funding needs (.4). Investor correspondence (.8). Review and respond to 1792 loan (.6). Review investor collection letter (.3). Site visit to sign checks, tax returns (1.0). Discuss K-1's, update website (.7). Review operational issues and cash status (.4). Forensic review of 2012 WFP (.6)	5.1	Hebrank, T.	\$ 247.50	\$ 1,262.25	3.3	0.8		1.0		
4/3/2013	Work on Forensic Report #1 including quantifying and explaining GPs total investment of funds, Western investment of Funds, Notes Payable to Western, etc.	8.3	Hoslett, S.	\$ 211.50	\$ 1,755.45		8.3				
4/3/2013	Researched Santa Fe County parcels. Conferred with various appraisers. Found appraiser to review property and provided details of same (1). Reviewed excess email accounts. Corresponded with T. Harris re various unused email accounts and corresponded with A. Hadzmanovic re details of same (.6). Corresponded with A. Jacobson re past due partnership invoices and reviewed various correspondence re partner payments due to Western (.3). Reviewed emails from T. Hebrank re K-1 statements and corresponded with Investor re same (.2). Reviewed past due invoice letter with revisions by A. Jacobson (.4).	2.5	Rodriguez, G.	\$ 180.00	\$ 450.00				2.5		
4/4/2013	Clear checks (.2). Review and approve investor correspondence (.5). Discuss forensic report, provide updates, review schedules and information (1.2)	1.9	Hebrank, T.	\$ 247.50	\$ 470.25	0.7		1.2			

4/4/2013	Work on testing OPADS check registers to GPs bank statements for approximately 75 months. Organization of GPs binders for report purposes.	7.5	Hoslett, S.	\$ 211.50	\$ 1,586.25	7.5					
4/4/2013	Reviewed correspondence from B. Schuler re Entrust Group, Fair Market Value forms. Provided guidance re same. Reviewed and approved same for distribution (.8). Corresponded with T. Hebrank re past due billings letter. Revised same and provided to A. Jacobson (.4). Corresponded with T. Harris and A. Haszdmovic re inactive email accounts to delete. (.3)	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00				1.5		
4/5/2013	Clear checks (.2) Sign signature cards for Real Asset Locators (.4) Update with Atty Fates. Review LinMar documents provided (.8)	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	1.4					
4/5/2013	Continued work on testing OPADS check registers to GPs bank statements for approximately 75 months. Continued work on Forensic Report #1.	8.1	Hoslett, S.	\$ 211.50	\$ 1,713.15	8.1					
4/5/2013	Corresponded with RH Sears re appraisal of Santa Fe Properties (.1). Reviewed correspondence from investor and corresponded with B. Schuler re details of same. Conferred with same investor (.3)	0.4	Rodriguez, G.	\$ 180.00	\$ 72.00				0.4		
4/7/2013	Draft report and incorporation of exhibits and tables. Research initial property parcel purchases for GPs purposes.	6.1	Hoslett, S.	\$ 211.50	\$ 1,290.15			6.1			
4/8/2013	Review NV attny correspondence (.3) Update with Atty Fates (.3) Investor correspondence (.5) Operational issues (.8) Review documents provided on case (.5) Follow up on forensic report (.8)	2.5	Hebrank, T.	\$ 247.50	\$ 618.75	0.7		0.6	0.6		0.6
4/8/2013	Continued work on drafting Report #1 and updating and incorporating exhibits to the report.	6.9	Hoslett, S.	\$ 211.50	\$ 1,459.35			6.9			
4/8/2013	Corresponded with A. Haszdmovic re email accounts (.1). Corresponded with R.H. Sears re appraisal agreement and executed the same and circulated (.3). Conferred with Partner re Spanish Springs payment and corresponded with A. Jacobson re letter for partners. Corresponded with investors re investment accounts (.4). Reviewed appraisals submitted by R. Schiffmacher (.6). Researched property taxes for San Diego County and Clark County (.2).	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00				1.6		
4/9/2013	Provide information re: forensic report (.9) Investor correspondence (.7) Site visit - sign checks (1.2) Clear checks and ACH batch (.3) Work on forensic report (1.0)	4.1	Hebrank, T.	\$ 247.50	\$ 1,014.75	2.2		1.9			
4/9/2013	Update exhibits for formatting name issues as requested by the SEC and Mr. Hebrank. Finalize the "Draft" report.	4.3	Hoslett, S.	\$ 211.50	\$ 909.45			4.3			
4/9/2013	Conferred with S. Hoslett re draft report and exhibits. Copied report. Reviewed report and exhibits.	2.0	Ryan, L.	\$ 157.50	\$ 315.00			2.0			
4/9/2013	Correspondence with investor re details of receivership, operational billing letters and note billings (.3). Met and conferred with A. Jacobson re past due operational invoice to the partnerships (.2). Continued research on current tax payment status of various San Diego and Clark County properties. Prepared schedule and notes re same. (2)	2.5	Rodriguez, G.	\$ 180.00	\$ 450.00				2.5		
4/10/2013	Clear checks and ACHs (.4) Review draft of forensic report and exhibits. Edit, and rework report exhibits (2.8) Investor correspondence (.5) Review tax delinquency correspondence (.2)	3.9	Hebrank, T.	\$ 247.50	\$ 965.25	0.9		2.8	0.2		
4/10/2013	Review and update report for changes from L. Ryan. Provide T. Hebrank with updated Flowchart and Excel exhibits.	3.4	Hoslett, S.	\$ 211.50	\$ 719.10			3.4			
4/10/2013	Conferred multiple times with S. Hoslett and T. Hebrank re report and exhibits. Received and printed flowcharts.	1.1	Ryan, L.	\$ 157.50	\$ 173.25			1.1			
4/10/2013	Corresponded with M. Lubaway re Las Vegas appraisals. Discussed details of appraisal in Las Vegas. Researched same and provided same detail (1.2). Met with A. Haszdmovic re emails and corresponded with T. Harris re same (.4). Prepared correspondence to Clark county re past due payment of property taxes and corresponded with T. Hebrank re approval of same. Prepared copy of notice and forwarded same to T. Hebrank (.8).	2.4	Rodriguez, G.	\$ 180.00	\$ 432.00				2.4		

4/11/2013	Clear checks (.1) Complete Forensic Report #1 and exhibits. Disseminate for comment (3.7) Site visit - sign checks (1.2) Investor correspondence (.4)	5.4	Hebrank, T.	\$ 247.50	\$ 1,336.50	1.7	3.7		
4/11/2013	Finalize report and answer questions re: Report #1 as raised by L. Ryan and T. Hebrank.	0.9	Hoslett, S.	\$ 211.50	\$ 190.35		0.9		
4/11/2013	Reviewed and assisted T. Hebrank in assembling Receiver's Forensic Report #1. Conferred with S. Hoslett re report.	1.5	Ryan, L.	\$ 157.50	\$ 236.25		1.5		
4/11/2013	Conferred with three investors re status of their investment (.8)	0.8	Rodriguez, G.	\$ 180.00	\$ 144.00			0.8	
4/12/2013	Clear checks and ACHs. Investor correspondence (.5)	0.5	Hebrank, T.	\$ 247.50	\$ 123.75	0.5			
4/12/2013	Begin drafting outline of procedures for work on Forensic Report #2. Review six bankers boxes of documents provided by Western/T. Hebrank.	3.8	Hoslett, S.	\$ 211.50	\$ 803.70		3.8		
4/12/2013	Further corresponded with M. Lubaway re Las Vegas appraisals. Researched and provided additional information as requested (1). Corresponded with A. Jacobson re appraisal invoices (.1).	1.1	Rodriguez, G.	\$ 180.00	\$ 198.00			1.1	
4/15/2013	Clear checks and ACHs. Investor correspondence (.8) Follow up on asset sales and values (.5) Investor K-1 and change of address requests (.5) Website updates (.3) Follow up on appraisal status (.2) Review bank status, charges, account operations (.5)	2.7	Hebrank, T.	\$ 247.50	\$ 668.25	2.2		0.5	
4/15/2013	Review and organize documents produced from WFP including Western Check Registers, payroll reports, EBS F/S, RAL records, etc.	6.8	Hoslett, S.	\$ 211.50	\$ 1,438.20		6.8		
4/15/2013	Corresponded with A. Jacobson re invoices for appraisals. Corresponded with T. Hebrank re same. Corresponded with M. Marcella and R. Schiffmacher re appraisal invoices (.5). Corresponded with A. Jacobson and B. Schuler re investor questions (.1). Corresponded with T. Hebrank re same and status of the gold market (.2).	0.8	Rodriguez, G.	\$ 180.00	\$ 144.00			0.8	
4/16/2013	Clear checks. Retrieve gold coins and deliver for sale. Discuss cash flow needs. (.9) Final review and discussions of forensic accounting report. Make final changes. (2.1)	3.0	Hebrank, T.	\$ 247.50	\$ 742.50	0.9	2.1		
4/16/2013	Met and conferred at length with A. Jacobson and B. Schuler re past due payments, individual investor accounts, schedule of past due payments and procedures for OPADs calculations (1.8).	1.8	Rodriguez, G.	\$ 180.00	\$ 324.00			1.8	
4/17/2013	Clear checks and ACHs (.3) Finalize and issue Forensic Report #1. Have posted to website (.8)	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.3	0.8		
4/18/2013	Clear checks (.1) Correspondence re: appraisals and costs (.4) Post forensic report to website, communicate with project team and employees re: same (.7) Met with American West Bank re: accounts and pricing (.7) Site visit - sign checks (1.4) Discuss case strategy going forward and property valuations (.7) Discuss appraisals and past due property taxes (.6)	4.6	Hebrank, T.	\$ 247.50	\$ 1,138.50	4.6			
4/18/2013	Reviewed correspondence from T. Harris re shortfall in accounts to make fund operational shortfalls. Corresponded with T. Hebrank re appraisal invoices. (.2) Reviewed correspondence from T. Hebrank re Forensic Accounting. Reviewed same report (.5). Researched past due property taxes for all partnerships. Prepared schedule re same. Corresponded with T. Hebrank re details of the same. (2.2) Conferred with B. Schuler re payments for appraisals. Conferred with T. Hebrank re same and planned to meet to discuss. Provided notes to A. Jacobson re appraisal invoices (.3).	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00			3.1	
4/19/2013	Met with G. Rodriguez re: appraisals, values of GPs, options going forward. Prepare template for analysis. Discuss with Atty Fates. Outline potential strategies. Review payables. (3.8) Review Western F/S for liquidation options. Discuss end review, follow-up (1.4) Clear checks (.1) Follow up on taxes. Request F/S for certain entities (.5)	5.8	Hebrank, T.	\$ 247.50	\$ 1,435.50	0.6	5.2		

4/19/2013	Conferred with T. Hebrank re appraisals, strategy for same and details of appraisals received. Began schedule of the same in preparation for report (2.3). Continued analysis of appraisals received and updated same schedule (2)	4.3	Rodriguez, G.	\$ 180.00	\$ 774.00	4.3					
4/22/2013	Clear checks and ACHs (.3) Discuss and review GP valuation schedules. Further discuss with G. Rodriguez, review appraisal data. Review with Atty Fates after additional updates. (2.2) T/C with SEC (.4) Review and execute auction contract (.3) Follow up on tax status for entities. Request Real Asset Locators information (.5) Discuss investor filing of information per Court order with Atty Fates (.3) Review and discuss LinMar offer. Review related documents (.4)	4.4	Hebrank, T.	\$ 247.50	\$ 1,089.00	1.5	2.9				
4/22/2013	Continued revision of schedule detailing equity position of the various partnerships for Receiver's Report. Reviewed correspondence from T. Hebrank and T. Harris re Western payments to underlying mortgages and notes payable by investors. Updated equity schedule with details of the same. Conferred with T. Hebrank re updated schedule and details of same and revised schedule accordingly (1.3). Corresponded with A. Jacobson re bank statements (various). Corresponded with T. Hebrank re same. Reviewed bank balances provided by A. Jacobson and revised schedule accordingly (1.5). Corresponded with T. Harris and M. Schooley re copier service (.1).	2.9	Rodriguez, G.	\$ 180.00	\$ 522.00			2.8	0.1		
4/22/2013	Downloaded Western Financial bank statements and forwarded to T. Hebrank.	0.8	Ryan, L.	\$ 157.50	\$ 126.00	0.8					
4/23/2013	Prepare for, adjust schedules and hold conf call with SEC and Atty Fates on receivership (2.0) Investor correspondence (.8) Inquire re: appraisals and forensic review (.6) Work on exhibits to Receivers Report #4. Review and comment on draft report. (1.7) Review equipment lease (.2)	5.3	Hebrank, T.	\$ 247.50	\$ 1,311.75	2.8	0.6	1.7	0.2		
4/23/2013	Conferred with Partners re investment and forensic accounting and corresponded with B. Schuler re update on the same (.4). Corresponded with T. Hebrank re appraisals (.1). Reviewed correspondence from T. Hebrank and corresponded with S. Brookman re investor accounts. (.2)	0.7	Rodriguez, G.	\$ 180.00	\$ 126.00				0.7		
4/23/2013	Reviewed Western Financial bank statements for checks. Corresponded with T. Hebrank re imaged checks. Attempted to download statements and detail from bank CD.	0.4	Ryan, L.	\$ 157.50	\$ 63.00	0.4					
4/24/2013	Clear checks (.1) Site Visit - sign checks (1.1) Review LinMar response letter. Discuss with Atty Fates (.4) Review LinMar documents provided (.8) Review operating and co-tenancy agreements (.4) Review 3/31 financials (.4) Review and comment on Receivers Report (1.3) Contact Real Asset Locators re: receivership. Discuss with Atty Fates (.6) Review and organize financials and documents (1.0)	6.1	Hebrank, T.	\$ 247.50	\$ 1,509.75	3.6	1.2	1.3			
4/24/2013	Reviewed data for AZ appraisals and provided data for appraiser re same (1.5). Corresponded with T. Hebrank re gold coins(.1). Reviewed correspondence from T. Hebrank re legal fees(.1). Conferred with two investors re partnership and forensic accounting. (.6) Reviewed bank accounts and compiled bank account activity for February updating WFPC Cash Activity report for inclusion in the Receiver's Report (3.2). Conferred with T. Hebrank re various matters (.2)	5.7	Rodriguez, G.	\$ 180.00	\$ 1,026.00	1.0	1.5	3.2			
4/25/2013	Clear checks (.1) Follow up on appraisals. Review options (.6) Work on Receivers Report and exhibits (1.0) Research Western land values and dispositions. Discuss with G. Rodriguez and Atty Fates (.7)	2.4	Hebrank, T.	\$ 247.50	\$ 594.00	0.1	1.3	1.0			



4/25/2013	Reviewed property information for Arizona appraisals as requested by appraiser (.6). Corresponded with B. Schiffmacher re appraisals and additional WFPC property (.3). Conferred with various back up appraisers re AZ assignment (.2). Corresponded with H. Sears re New Mexico appraisal (.2). Corresponded with T. Harris re bank account balances. Updated WFPC Cash Activity schedule detailing debits and credits into each account. Corresponded with T. Hebrank re same. (.2.8)	5.9	Rodriguez, G.	\$ 180.00	\$ 1,082.00	3.1	2.8			
4/26/2013	Clear checks (.1) Follow up and discuss appraisals. Engage new AZ appraiser (.5) Discuss and follow up on cash schedules for report (.4) Investor calls and correspondence (.5) Review cash balances and cash flow (.4) Misc operational issues (.3)	2.2	Hebrank, T.	\$ 247.50	\$ 544.50	1.4	0.8			
4/26/2013	Corresponded with investors re note payments (.9) Corresponded with T. Hebrank re WFPC Cash activity. Corresponded with M. Kraus re missing partner bank account statements. Corresponded with T. Harris re WFPC Business account overdrafts (1.1). Corresponded with T. Hebrank re appraisals (.2). Corresponded with M. Nelson re same for Arizona appraisals (.2). Corresponded with B. Schiffmacher re appraisals and corresponded with A. Jacobson and B. Schuler re payment of expenses (.2). Updated GP Equity/Valuation analysis spreadsheet (1.4).	4.0	Rodriguez, G.	\$ 180.00	\$ 720.00	2.0	0.6	1.4		
4/29/2013	Clear checks (.1) Review legal filings, post to website (.4) Review and discuss Western asset dispositions (.5) Follow up on report exhibits (.3)	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.5	0.3	0.5		
4/29/2013	Reviewed and updated WFPC cash activity report updating information for February, March and April. Corresponded with M. Krause (various) re various missing partner bank statements. Updated T. Hebrank re status of same. Conferred with T. Harris re corporate statements (3.3). Researched additional properties owned by Western with Chicago Title and property appraiser. Corresponded with T. Hebrank re summary of same. Researched if the Nevada properties had any loans and corresponded with T. Hebrank re same. (1.5) Conferred with A. Jacobson re operational billing and additional operational matters (.5) Conferred with A. Jacobson re appraisals (.1). Corresponded with M. Lubawy re appraisals invoices due (.2).	5.6	Rodriguez, G.	\$ 180.00	\$ 1,008.00	1.8	3.3	0.5		
4/30/2013	Clear checks (.1) Follow up on Western land values and associated notes payable (.4) Investor correspondence (.4) Review cash activity reports (.4) Work on Receiver Report exhibits (.5) Review Western land disposition options and related documents (.6)	2.0	Hebrank, T.	\$ 247.50	\$ 495.00	0.9	0.5	0.6		
4/30/2013	Updated the WFPC Cash activity report (2.8). Corresponded with M. Beban re Clark county appraisals (.1). Updated GP land value/equity analysis spreadsheet (.2). Corresponded with investor re status of the case. Conferred with investor re same (.4).	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00	0.4	0.3	2.8		
<b>SubTotal Fees</b>		<b>207.1</b>			<b>\$ 44,280.45</b>	<b>38.3</b>	<b>75.9</b>	<b>62.2</b>	<b>28.8</b>	<b>0.0</b>
					<b>\$ 160.65</b>					
					<b>\$ -</b>					
					<b>\$ -</b>					
<b>Grand Total</b>					<b>\$ 44,441.10</b>					

73.6	Hebrank, T.	\$ 247.50	\$ 18,216.00	\$ 8,340.75	\$ 3,316.50	\$ 4,875.75	\$ 1,212.75	\$ -	\$ 470.25
70.3	Hoslett, S.	\$ 211.50	\$ 14,868.45	\$ -	\$ 10,300.05	\$ 4,568.40	\$ -	\$ -	\$ -
55.2	Rodriguez, G.	\$ 180.00	\$ 9,936.00	\$ 612.00	\$ 2,088.00	\$ 2,934.00	\$ 4,302.00	\$ -	\$ -
8.0	Ryan, L.	\$ 157.50	\$ 1,260.00	\$ 189.00	\$ 346.50	\$ 724.50	\$ -	\$ -	\$ -
207.1			\$ 44,280.45	\$ 9,141.75	\$ 16,051.05	\$ 13,102.65	\$ 5,514.75	\$ -	\$ 470.25

SEC - Western Financial  
May 2013

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
5/1/2013	Site visit - Clear checks. Sign checks (1.2) Authorize ACH batches (.2) Follow up on appraisals, gold sales with G. Rodriguez (.3) Finalize cash schedule for Receiver's Report. Review legal filing and provide feedback (1.0)	2.7	Hebrank, T.	\$ 247.50	\$ 668.25	1.7		1.0			
5/1/2013	Corresponded with S. Brookman re investor payments (.1). Corresponded with Valbridge re Clark County appraisals (.2) Updated GP Valuation schedule with information on OPADs system. Worked with system to provide report needed for same (3.4). Conferred with various investors re status of their respective investments and corresponded with same (.5)	4.3	Rodriguez, G.	\$ 180.00	\$ 774.00	0.9	3.4				
5/2/2013	Clear checks (.1) Finalize Receivers Report and response. Discuss with Atty Fates (.7) Investor correspondence (.4) Review and pay appraisal fees. Update re: same with G. Rodriguez (.9)	2.1	Hebrank, T.	\$ 247.50	\$ 519.75	1.4		0.7			
5/2/2013	Corresponded with B. Schiffmacher re invoice payments (.1). Corresponded with T. Hebrank re same(.1). Reviewed correspondence from B. Schuler re investor communication (.2). Corresponded with T. Hebrank re investor questions (.1). Updated GP valuation schedule, with details of bank account statements from WFPC Cash Activity schedule and updated trust deed analysis (2.5).	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00	0.5	2.5				
5/3/2013	Clear checks and ACHs. Follow up on Secretary compensation (.5) Review opposition, Receiver's Report #4, post to website (.6) Review and discuss GP and Western cash situation (.5)	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	1.6					
5/3/2013	Conferred with T. Hebrank re status of the appraisal and future funding. (.1) Reviewed bank account schedules (.3)	0.4	Rodriguez, G.	\$ 180.00	\$ 72.00		0.4				
5/6/2013	Clear checks (.1) Investor correspondence (.5)	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.6					
5/7/2013	Clear checks (.1) Update with Atty Fates (.2) T/C with tax firm, follow up (.3)	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.6					
5/7/2013	Corresponded with M. Lubawy re appraisals; reviewed same appraisal (.4). Corresponded with R. Schiffmacher re appraisals (.1). Reviewed project bank accounts (.4). Reviewed spot market for gold and plans to sell coins(.3).	1.2	Rodriguez, G.	\$ 180.00	\$ 216.00	0.5				0.7	
5/8/2013	Clear checks and ACHs (.3) Site visit - sign checks (1.2) Investor calls and correspondence (.5) Retrieve and deliver gold for sale. Review financial activity (.9)	2.9	Hebrank, T.	\$ 247.50	\$ 717.75	2.0				0.9	
5/8/2013	Received gold coins from T. Hebrank, sold coins. Delivered check at Western Financial offices. (1.8) Conferred with A. Jacobson re bank balances and potential over drafts. Discussed procedure for borrowing money from Western to bring accounts current. Corresponded with T. Harris re same. (.9) Conferred with various investors re status of the case (.9). Reviewed Western investment in various partnerships and updated GP Equity Analysis spreadsheet. (1)	4.6	Rodriguez, G.	\$ 180.00	\$ 828.00	0.9				3.7	
5/9/2013	Clear checks. Discuss bank account changes and new procedures going forward (.8) Follow up on OD balances, cash projections, cash for WFP and GPs. Review with G. Rodriguez and Atty Fates (1.1) Review bank statements (.3) Review and discuss Court order (.3)	2.5	Hebrank, T.	\$ 247.50	\$ 618.75	2.5					



5/9/2013	Corresponded with T. Hebrank re loans to Partners by Western (.1) Conferred with appraisers re payment. Coordinated payment of the same (.3) Updated GP Equity analysis schedule with data on Western Equity investment (.1.8). Corresponded with T. Hebrank and T. Harris re operational funding of the partnerships (various) (.5). Corresponded with A. Jacobson and B. Schuler re funds owed to Western by the GPs (.3).	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00	1.8	1.2		
5/10/2013	Clear checks (.1) Discuss funding situation, and amounts owed from GPs (.4) Receive and review Court orders. Discuss with Atty Fates (.4)	0.9	Hebrank, T.	\$ 247.50	\$ 222.75	0.9			
5/10/2013	Corresponded with S. Hoslett re percentage that Western delivered into operating accounts. Conferred with T. Hebrank re same. Conferred with S. Hostlett re forensic report (.6). Reviewed appraisals submitted for Reno properties and updated GP analysis spreadsheet accordingly (.1). Updated WFPC Cash Activity spreadsheet with missing bank statement provided by M. Kraus (.1.5).	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00	3.1			
5/13/2013	Clear ACHs (.1) Review Court orders, have posted to website (.8) Discuss and review WFP cash flow projections, needs and upcoming payments. Discuss legal and operational options. Review with G. Rodriguez and Atty Fates. Respond to related message from T. Harris (.1.3) Conf call and prep re: next forensic acct phase (.7)	2.9	Hebrank, T.	\$ 247.50	\$ 717.75	2.2	0.7		
5/13/2013	Conferred with partner re investment (.3) Reviewed correspondence from T. Hebrank re orders. Reviewed same orders and reviewed bank accounts for payments of the same. (1) Conferred with T. Hebrank (various) re Western ownership equity (.3). Conferred with T. Kelton re K1s for same (.3). Updated cash activity schedule with Western Ownership values (1.2).	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00	0.6	1.2	1.3	
5/14/2013	Review cash flow and needs going forward (.8) Review LinMar production documents and discuss with Atty Fates (1.6) Correspondence re: cash balances, checks, etc. (.7)	3.1	Hebrank, T.	\$ 247.50	\$ 767.25	1.6	1.5		
5/14/2013	Corresponded with A. Jacobson re Cotton Driggs Invoice and approval for payment of same (.3). Conferred with S. Hoslett re T. Harris contact information and details of cash register and Level 2 Forensic account review. Emailed S. Hoslett re same (.3). Reviewed cash forecast prepared by T. Harris. Corresponded with T. Hebrank re same (.6) corresponded with an investor re partnership (.3) Corresponded with T. Harris and T. Hebrank re western bank account statements for April (.2).	1.7	Rodriguez, G.	\$ 180.00	\$ 306.00	0.6	1.1		
5/15/2013	Site visit - sign checks.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	1.4			
5/15/2013	Meeting at WFP office to review documents, bank statements and other documents related to expenditures. Review documents obtained from WFP.	5.3	Hoslett, S.	\$ 211.50	\$ 1,120.95	5.3			
5/15/2013	Reviewed correspondence from T. Harris re Western cash flow forecast. Reviewed same forecast to discern differences in analysis. Corresponded with T. Harris re same. Corresponded with T. Hebrank re payments. (.6) Conferred with investors re status of their partnership (.5). Conferred with T. Kelton re western ownership percentage (.1).	1.2	Rodriguez, G.	\$ 180.00	\$ 216.00	0.5	0.7		
5/15/2013	Met with S. Hoslett at Western Financial office to confer with Tracy re Acpac, bank statements and reports. Searched for bank statements.	1.6	Ryan, L.	\$ 157.50	\$ 252.00	1.6			
5/16/2013	Organize bank statements, work on expenditures for the 2011 year including summarizing bank statements and disbursements.	6.4	Hoslett, S.	\$ 211.50	\$ 1,353.60	6.4			
5/16/2013	Reviewed K1 ownership schedule provided by T. Kelton. Updated and revised same to calculate Western's ownership if various partnerships. (1.2) Updated and revised Cash Activity schedule to detail ownership percentages for Western (.8). Corresponded with T. Hebrank re same (.1).	2.1	Rodriguez, G.	\$ 180.00	\$ 378.00	2.1			

5/16/2013	Extracted check register reports and trail balances from Acpac. Conferred with S. Hoslett re forensic report and reports from Acpac.	4.4	Ryan, L.	\$ 157.50	\$ 693.00		4.4				
5/17/2013	Respond to AWW Bank re: upcoming change in procedures (.4) Review and sign Real Asset Locators tax returns. Correspond with tax accountants re: same (.4) Follow up on appraisals, pay invoices (.3)	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	1.1					
5/17/2013	Corresponded with T. Harris re requested bank statement (.2). Corresponded with B. Schuler and A. Jacobson re appraisals in Tacna. Corresponded with appraiser re same (.2).	0.4	Rodriguez, G.	\$ 180.00	\$ 72.00	0.4					
5/19/2013	Site visit - sign checks (1.0) Respond to investor inquiries (.4)	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	1.4					
5/20/2013	Authorize ACHs.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50	0.2					
5/20/2013	Work on Real Asset Locator deposit and disbursement testing, research documents related to RAL transactions, specifically payroll and pension expenses for LVS.	6.9	Hoslett, S.	\$ 211.50	\$ 1,459.35		6.9				
5/20/2013	Received and reviewed appraisals for Yuma County. Corresponded with same (.7). Corresponded with appraiser R.H. Sears re New Mexico appraisals (.1). Conferred with investor re questions regarding receivership (.2).	1.0	Rodriguez, G.	\$ 180.00	\$ 180.00	0.2	0.8				
5/20/2013	Worked on finding and downloading deposits reports in Acpac. Traced deposits from investments to WFP checking accounts.	3.3	Ryan, L.	\$ 157.50	\$ 519.75		3.3				
5/21/2013	Respond to operational questions, RAL issues. Updates on appraisals and cash status (.8) T/C re: forensic scope and work (.3)	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.8	0.3				
5/21/2013	Corresponded with T. Hebrank re various status updates (.2). Corresponded with A. Jacobson and B. Schuler re liquidation of Western interest (.2). Revised analysis of the same and provided for reference. (.5). Conferred with A. Jacobson re liquidation on the Western accounts (.9) Conferred with investor re account (.3) Reviewed appraisals received for Lubawy & Associates and updated GP analysis spreadsheet (.9).	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00	0.5	0.9		1.6		
5/22/2013	Site visit - sign checks (1.2) Review and approve LinMar lawsuit filing (.3)	1.5	Hebrank, T.	\$ 247.50	\$ 371.25	1.2					0.3
5/22/2013	Conferred with investor re status of case. (.3) Corresponded with B. Schuler re liquidation of Western interests. (.3)	0.6	Rodriguez, G.	\$ 180.00	\$ 108.00	0.3			0.3		
5/23/2013	Discuss and review LinMar declaration with Atty Fates (.4) Authorize ACH batches (.2)	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.2					0.4
5/23/2013	Conferred with investor re status update. (.3) Corresponded with B. Schuler re Western K-1. (.1) Corresponded with RH. Sears re appraisal payments (.2).	0.6	Rodriguez, G.	\$ 180.00	\$ 108.00	0.6					
5/24/2013	Review Schooler filing. Discuss with Atty Fates. Conf call re: same (1.1) Discuss RAL audit letter with CPA (.3) Review and post filings to website (.4)	1.8	Hebrank, T.	\$ 247.50	\$ 445.50	0.7					1.1
5/24/2013	Corresponded with R. Schiffmacher re appraisals. Reviewed Washoe 4 appraisal and updated GP Equity analysis report.	1.0	Rodriguez, G.	\$ 180.00	\$ 180.00		1.0				
5/28/2013	Approve ACH batch (.1) Assist with auto auction (.2) Execute tax power of atty (.3)	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.6					
5/28/2013	Revised and updated GP Equity schedule (.1). Conferred with investor re investment (.2).	1.2	Rodriguez, G.	\$ 180.00	\$ 216.00	0.2	1.0				
5/29/2013	Update with forensic team on next report (.3) Review and discuss Defendant legal filings (.4)	0.7	Hebrank, T.	\$ 247.50	\$ 173.25		0.3				0.4
5/29/2013	Review 2011 General Ledger and work on analysis reconciling G/L to actual cash receipts and disbursements.	5.4	Hoslett, S.	\$ 211.50	\$ 1,142.10		5.4				
5/29/2013	WFP Planning Conference Call with SMH; initial financial documentation overview; Case Review of SEC filings and court documents	2.0	Lash, J.	\$ 157.50	\$ 315.00		2.0				
5/29/2013	Corresponded with H. Sears re appraisal (.1) Conferred with T. Kelton re accounting for changes in Western ownership interests in the accounts. (.2). Conferred with investors re status of case (1)	1.3	Rodriguez, G.	\$ 180.00	\$ 234.00	1.3					

5/30/2013	Site Visit - sign checks, pick up car title. Authorize ACH batches (1.5) Discuss forensic reporting testwork status (.4) Deliver car title to auction company, execute sales documents (.9)	2.8	Hebrank, T.	\$ 247.50	\$ 693.00	1.5	1.3				
5/30/2013	Conference call with J. Lash & L. Ryan. Work on issues related to cash sources and uses.	7.5	Hoslett, S.	\$ 211.50	\$ 1,586.25		7.5				
5/30/2013	Phone Conference with S. Hoslett; Trial Balance Review relating to financial condition, cash requirements, and expenditures; Check Register Review; Reconciliation of corporate financial accounts	4.5	Lash, J.	\$ 157.50	\$ 708.75		4.5				
5/30/2013	Corresponded with T. Hebrank re liquidation of Western's interest. Corresponded with same re T. Harris questions.	0.2	Rodriguez, G.	\$ 180.00	\$ 36.00				0.2		
5/30/2013	Attended conference call with S. Hoslett and J. Lash. Attended conference call with S. Hoslett and T. Hebrank.	2.5	Ryan, L.	\$ 157.50	\$ 393.75		2.5				
5/31/2013	Misc correspondence re: taxes, fundings and cash balance.	0.7	Hebrank, T.	\$ 247.50	\$ 173.25	0.7					
5/31/2013	Review preliminary documents related to LinMar entities. Continued work on 2011 Sources and Uses schedules for WFP Corporate accounts.	8.8	Hoslett, S.	\$ 211.50	\$ 1,861.20		8.8				
5/31/2013	LinMar Review and Testing; Expense Review; Reviewed and summarized available LinMar Properties financial information for LinMar entities and noted related parties. Includes review of Tax Return Spreadsheet and Entity Matrix. Entities include: LinMar Management Inc, LMT-1 LLC through LMT-15 LLC, and various related companies. Reviewed and documented balance sheet items and P&L statements.	8.0	Lash, J.	\$ 157.50	\$ 1,260.00		8.0				
<b>SubTotal Fees</b>		<b>137.4</b>			<b>\$ 27,691.20</b>	<b>31.3</b>	<b>89.0</b>	<b>1.7</b>	<b>13.2</b>	<b>0.0</b>	<b>2.2</b>
					<b>\$ 420.70</b>						
<b>Grand Total</b>					<b>\$ 28,111.90</b>						

33.8	Hebrank, T.	\$ 247.50	\$ 8,365.50	\$ 5,766.75	\$ 1,039.50	\$ 420.75	\$ 594.00	\$ -	\$ 544.50
40.3	Hoslett, S.	\$ 211.50	\$ 8,523.45	\$ -	\$ 8,523.45	\$ -	\$ -	\$ -	\$ -
37.0	Rodriguez, G.	\$ 180.00	\$ 6,660.00	\$ 1,440.00	\$ 3,276.00	\$ -	\$ 1,944.00	\$ -	\$ -
11.8	Ryan, L.	\$ 157.50	\$ 1,858.50	\$ -	\$ 1,858.50	\$ -	\$ -	\$ -	\$ -
14.5	Lash, J.	\$ 157.50	\$ 2,283.75	\$ -	\$ 2,283.75	\$ -	\$ -	\$ -	\$ -
137.4			\$ 27,691.20	\$ 7,206.75	\$ 16,981.20	\$ 420.75	\$ 2,538.00	\$ -	\$ 544.50

SEC - Western Financial  
June 2013

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
6/1/2013	Correspondence re: reports and appraisals. Cash allocations and WFP equity interests. Investor correspondence.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	1.0					
6/3/2013	Approve ACH batches (.2)	0.2	Hebrank, T.	\$ 247.50	\$ 49.50	0.2					
6/3/2013	Review RAL disbursement issues with L. Ryan. Extract check register's for WFP from AccPac for 2003 to 2012 years. Continued analysis of 2011 year expense and disbursement schedules.	6.7	Hoslett, S.	\$ 211.50	\$ 1,417.05		6.7				
6/3/2013	LinMar Review and Testing; Expense Review; Reviewed and summarized available LinMar Properties financial information for LinMar entities and noted related parties. Includes review of Tax Return Spreadsheet and Entity Matrix. Entities Include: LinMar Management Inc, LMT-1 LLC through LMT-15 LLC, and various related companies. Reviewed and documented balance sheet items and P&L statements.	8.0	Lash, J.	\$ 157.50	\$ 1,260.00		8.0				
6/3/2013	Conferred with T. Hebrank and Atty Fates. Corresponded with A. Jacobson re same.	0.2	Rodriguez, G.	\$ 180.00	\$ 36.00				0.2		
6/3/2013	Prepared Receipts and Disbursements for Real Assets Locators. Downloaded bank statements for Western Financial.	4.2	Ryan, L.	\$ 157.50	\$ 661.50		4.2				
6/4/2013	Investor correspondence (.4) Review and sign checks (.3)	0.7	Hebrank, T.	\$ 247.50	\$ 173.25	0.7					
6/4/2013	Organize bank statements for Corporate, FFP, Special and ZBA accounts.	1.3	Hoslett, S.	\$ 211.50	\$ 274.95		1.3				
6/4/2013	LinMar Review and Testing; Expense Review; Reviewed and summarized available LinMar Properties financial information for LinMar entities and noted related parties. Includes review of Tax Return Spreadsheet and Entity Matrix. Entities Include: LinMar Management Inc, LMT-1 LLC through LMT-15 LLC, and various related companies. Reviewed and documented balance sheet items and P&L statements.	8.0	Lash, J.	\$ 157.50	\$ 1,260.00		8.0				
6/4/2013	Made changes to the Terminal Server Gateway in order for Mac users to connect	1.5	McClain, K.	\$ 135.00	\$ 202.50				1.5		
6/4/2013	Conferred with B. Schuler re liquidation of Western's interest in the partnerships accounting and appraisal matters (.3) Conferred with K. McClain re IT matters. Met onsite and assisted in review. (.8)	1.1	Rodriguez, G.	\$ 180.00	\$ 198.00				1.1		
6/4/2013	Downloaded and archived bank statements.	1.9	Ryan, L.	\$ 157.50	\$ 299.25		1.9				
6/5/2013	Conf Call with SEC and Atty Fates (.3) Review cash and operational issues (.5) Follow up on appraisals and forensic (.4) Misc operational issues (.2)	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.3	0.4		0.7		
6/5/2013	Research various files related to "million dollar bonuses", company retreats, and LVS advances and Bank statement gaps.	5.1	Hoslett, S.	\$ 211.50	\$ 1,078.85		5.1				
6/5/2013	Returned signed checks to WFPC	0.5	McClain, K.	\$ 135.00	\$ 67.50	0.5					
6/5/2013	Corresponded with T. Hebrank re IT imaging billing statement.	0.1	Rodriguez, G.	\$ 180.00	\$ 18.00	0.1					
6/5/2013	Continued to download Western Financial bank statements.	2.3	Ryan, L.	\$ 157.50	\$ 362.25		2.3				
6/6/2013	Investor correspondence (.3)	0.3	Hebrank, T.	\$ 247.50	\$ 74.25	0.3					
6/6/2013	Work on check register testing/questions and issues.	1.9	Hoslett, S.	\$ 211.50	\$ 401.85		1.9				
6/6/2013	Conferred with investors re status of the case (.6). Corresponded with Valbridge re appraisal invoices (.2)	0.8	Rodriguez, G.	\$ 180.00	\$ 144.00	0.8					
6/6/2013	Continued to download Western Financial bank statements. Worked with S. Hoslett on organizing bank statements and reviewing project status. Reviewed RAL Receipts and Disbursement with S. Hoslett.	3.4	Ryan, L.	\$ 157.50	\$ 535.50		3.4				
6/10/2013	Cancel auto insurance (.1) Authorize ACH batches (.1) T/Cs with investors (.3) Process A/P items (.2) Correspondence and follow up on T. Harris resignation (.3) Work on issues relating to upcoming reports (.6)	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	1.0		0.6			



6/10/2013	Research deposit issues/amounts for 2010, work on spreadsheet links and presentation of exhibits.	3.6	Hoslett, S.	\$ 211.50	\$ 761.40		3.6				
6/10/2013	Took bank statements to WFPC and dropped them off with Traci. Contacted Lisa and Geno in order to get the Terminal Server Gateway functioning.	0.9	McClain, K.	\$ 135.00	\$ 121.50	0.9					
6/11/2013	Discuss response to investor inquiry (.3) Respond to GP operational issue re: access rights (.5) Site visit - sign checks, discuss operations (.7) Discuss investor legal correspondence and response with Atty Fates (.3) Discuss operational issues re: cash flow (.4)	2.2	Hebrank, T.	\$ 247.50	\$ 544.50	1.4		0.4		0.4	
6/11/2013	Conferred with investor re partnership status.	0.3	Rodriguez, G.	\$ 180.00	\$ 54.00	0.3					
6/12/2013	Approve ACH batches (.2) Work on appraisal report. Review schedules, appraisals. Discuss with Atty Fates and G. Rodriguez (3.7)	3.9	Hebrank, T.	\$ 247.50	\$ 985.25	0.2		3.7			
6/12/2013	Prepared Appraisal Cover Letters and organized them for submittal. Verified Appraisals matched spreadsheet values	2.9	McClain, K.	\$ 135.00	\$ 391.50		2.9				
6/12/2013	Conferred with R. Howard Sears re New Mexico appraisals. (.2) Conferred with T. Hebrank re appraisals and updated schedule of the same (2.3). Corresponded and conferred with R. Schiffmacher re Stead appraisal (.5). Conferred and corresponded with T. Hebrank re partnership agreements (.2). Provided copy of High Desert Shadow agreement (.4).	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00		3.3				
6/13/2013	Correspond re: note payments and cash availability (.3) Review auction sale results (.1)	0.4	Hebrank, T.	\$ 247.50	\$ 99.00		0.1		0.3		
6/13/2013	Compiled Appraisals for Tecate, Bratton Valley, Jamul Valley, Stead, Washoe 4, and Washoe 1 in preparation for exhibit submittal.	3.2	McClain, K.	\$ 135.00	\$ 432.00			3.2			
6/13/2013	Conferred with K. McClain re appraisals (.2). Updated Partnership and Parcel listing exhibit (.9). Corresponded with R.H. Sears re appraisal (.2). Corresponded with M. Kraus re SBB bank records for forensic accounting (various) (.3)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00		1.6				
6/14/2013	Review SEC correspondence (.4) Work on Receiver's valuation report (1.3)	1.7	Hebrank, T.	\$ 247.50	\$ 420.75	0.4		1.3			
6/14/2013	Merged Appraisals and added the appraisals for Las Vegas 2.	2.7	McClain, K.	\$ 135.00	\$ 364.50		2.7				
6/14/2013	Reviewed GP Equity schedule in anticipation of inclusion in Receiver's Report and provided revisions (1.6) Corresponded with M. Kraus re bank account requests (.2). Corresponded with S. Hostlett re same. (.1)	1.9	Rodriguez, G.	\$ 180.00	\$ 342.00		0.3	1.6			
6/15/2013	Work on valuation report and exhibits.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50			1.0			
6/16/2013	Work on valuation report and exhibits.	4.4	Hebrank, T.	\$ 247.50	\$ 1,089.00			4.4			
6/17/2013	Discuss valuation report, recommendations and related items with Atty Fates. Discuss exhibits with G. Rodriguez and K. McClain. Update items as applicable. Update report. T/C with SEC. (4.6) Review and approve ACH batch (.1)	4.7	Hebrank, T.	\$ 247.50	\$ 1,163.25	0.1		4.6			
6/17/2013	Verified GP's initial investments matched and also verified initial offering prices for all properties. Compared valuation analysis to forensic report.	4.1	McClain, K.	\$ 135.00	\$ 553.50		4.1				
6/17/2013	Reviewed correspondence from T. Hebrank re Las Vegas partnership. Researched and verified partnership status (1). Met with K. McClain onsite to research and update GP Equity schedule. Researched information in OPADs, reviewed and updated various data points with updated information. (3) Corresponded with appraiser R. Schiffmacher re outstanding appraisals (.2). Conferred with B. Schuler re various partnership operating matters (.3)	4.3	Rodriguez, G.	\$ 180.00	\$ 774.00		4.0		0.3		
6/18/2013	Work on valuation report and exhibits. Review final report and exhibit drafts. T/Cs with Atty Fates, G. Rodriguez and SEC.	5.6	Hebrank, T.	\$ 247.50	\$ 1,386.00			5.6			

6/18/2013	Conferred with T. Hebrank re Las Vegas 1. Conferred with B. Schuler re same. Reviewed Clark County tax collector's website. Conferred with A. Jacobson re ownership and foreclosure. Conferred with T. Hebrank re resolution of same (.7). Corresponded with M. Lubawy re missing appraisal payments. Coordinated for same payment (.1).	0.8	Rodriguez, G.	\$ 180.00	\$ 144.00	0.8				
6/19/2013	Review and discuss response to motion. Review and finalize Valuation Report. (2.4) Site visit - sign checks. (.8) Investor correspondence. (.4) Conf call and final report adjustments and sign-offs (1.7).	5.3	Hebrank, T.	\$ 247.50	\$ 1,311.75	1.2	4.1			
6/19/2013	Conferred with Investor re partnership status. Emailed partner details of the same. (.6) Corresponded with B. Schuler & A. Jacobson re underlying notes for the properties (.2). Corresponded with T. Hebrank re same (.1).	0.9	Rodriguez, G.	\$ 180.00	\$ 162.00	0.9				
6/20/2013	Respond to investors (.7) Authorize ACH batch (.1) Final review of report changes. Execute report (.5) Complete forms and communicate with bank (.8) Respond to cash deficiency correspondence (.2) Review final changes on motion response. T/C with Atty Fates (.5)	2.6	Hebrank, T.	\$ 247.50	\$ 643.50	1.6	0.5			0.5
6/20/2013	Conferred with T. Hebrank re status of notes due to Western and general project update	0.3	Rodriguez, G.	\$ 180.00	\$ 54.00	0.3				
6/21/2013	Review and have documents posted to website (.4) Correspondence re: valuation report (.4)	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8				
6/21/2013	Reviewed Receiver's Report re appraisals. (.7) Corresponded with M. Kraus and T. Hebrank re request for bank account research (.2)	0.9	Rodriguez, G.	\$ 180.00	\$ 162.00	0.9				
6/24/2013	Respond to investor inquiries (.7) Authorize ACH batch (.1)	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8				
6/24/2013	Corresponded with A. Jacobson (various) re copies of underlying mortgage notes. (.3) conferred with investor re recent filings with the Court. (.3)	0.6	Rodriguez, G.	\$ 180.00	\$ 108.00	0.6				
6/25/2013	Research deposits in AccPac for the 2011 year.	3.5	Hoslett, S.	\$ 211.50	\$ 740.25	3.5				
6/25/2013	Check Register Testing (Monthly - January 2006 through December 2009). Summarized bank statements for Corporate Checking Account, Corporate Expense Overview, Corporate ZBA Account, Payroll Account, Money Market Account, FFP Account, and Special Account. Reconciled transfer for these various accounts.	5.0	Lash, J.	\$ 157.50	\$ 787.50	5.0				
6/25/2013	Corresponded with A. Jacobson re notes for underlying investments	0.1	Rodriguez, G.	\$ 180.00	\$ 18.00				0.1	
6/25/2013	Corresponded with J. Lash re check testing. Begun to work on 2005 bank account testing.	0.3	Ryan, L.	\$ 157.50	\$ 47.25	0.3				
6/26/2013	Prepare for and met with project team on forensic accounting (1.4) Site visit - sign checks (.8) Discuss notes payments, advise Atty Fates (.4)	2.6	Hebrank, T.	\$ 247.50	\$ 643.50	1.2	1.4			
6/26/2013	Continued research deposits in AccPac for the 2011 year. Status meeting with L. Ryan.	2.7	Hoslett, S.	\$ 211.50	\$ 571.05	2.7				
6/26/2013	Check Register Testing (Monthly - January 2006 through December 2009). Summarized bank statements for Corporate Checking Account, Corporate Expense Overview, Corporate ZBA Account, Payroll Account, Money Market Account, FFP Account, and Special Account. Reconciled transfer for these various accounts.	8.0	Lash, J.	\$ 157.50	\$ 1,260.00	8.0				
6/26/2013	Received copies of underlying mortgages for various partnerships and began review of the same re lender recourse in the event of default.	0.7	Rodriguez, G.	\$ 180.00	\$ 126.00				0.7	
6/26/2013	Met with S. Hoslett and T. Hebrank to discuss status of Forensic Report #2 and review supporting schedules and note payments.	1.1	Ryan, L.	\$ 157.50	\$ 173.25	1.1				
6/27/2013	Investor communications.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75	0.5				
6/27/2013	Check Register Testing (Monthly - January 2006 through December 2009). Summarized bank statements for Corporate Checking Account, Corporate Expense Overview, Corporate ZBA Account, Payroll Account, Money Market Account, FFP Account, and Special Account. Reconciled transfer for these various accounts.	8.0	Lash, J.	\$ 157.50	\$ 1,260.00	8.0				

6/27/2013	Reviewed and summarized underlying notes in note abstract schedule (4) Briefly reviewed video and submitted to T. Hebrank. Received copies of bank statements from AmericaWest Bank (1)	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00		5.0				
6/28/2013	Provide Defendant with appraisals. Misc correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.4					
6/28/2013	Check Register Testing (Monthly - January 2006 through December 2009). Summarized bank statements for Corporate Checking Account, Corporate Expense Overview, Corporate ZBA Account, Payroll Account, Money Market Account, FFP Account, and Special Account. Reconciled transfer for these various accounts.	5.0	Lash, J.	\$ 157.50	\$ 787.50		5.0				
6/28/2013	Copied Appraisals to DVD for Mailing	0.4	McClain, K.	\$ 135.00	\$ 54.00	0.4					
6/28/2013	Archived data from AmericaWest Bank and provided copies of the same to S. Hostlett.	0.3	Rodriguez, G.	\$ 180.00	\$ 54.00	0.3					
<b>SubTotal Fees</b>		<b>161.5</b>			<b>\$ 30,721.95</b>	<b>18.1</b>	<b>96.9</b>	<b>40.3</b>	<b>5.3</b>	<b>0.0</b>	<b>0.9</b>
					<b>\$ 209.02</b>						
<b>Grand Total</b>					<b>\$ 30,930.97</b>						

42.1	Hebrank, T.	\$ 247.50	\$ 10,419.75	\$ 2,994.75	\$ 470.25	\$ 6,385.50	\$ 346.50	\$ -	\$ 222.75
24.8	Hostlett, S.	\$ 211.50	\$ 5,245.20	\$ -	\$ 5,245.20	\$ -	\$ -	\$ -	\$ -
23.2	Rodriguez, G.	\$ 180.00	\$ 4,176.00	\$ 756.00	\$ 2,700.00	\$ 288.00	\$ 432.00	\$ -	\$ -
13.2	Ryan, L.	\$ 157.50	\$ 2,079.00	\$ -	\$ 2,079.00	\$ -	\$ -	\$ -	\$ -
42.0	Lash, J.	\$ 157.50	\$ 6,615.00	\$ -	\$ 6,615.00	\$ -	\$ -	\$ -	\$ -
16.2	McClain, K.	\$ 135.00	\$ 2,187.00	\$ 243.00	\$ -	\$ 1,741.50	\$ 202.50	\$ -	\$ -
161.5			\$ 30,721.95	\$ 3,993.75	\$ 17,109.45	\$ 8,415.00	\$ 981.00	\$ -	\$ 222.75

# EXHIBIT B

**EXHIBIT B**



**SEC - Western Financial**  
**Fee Application #4 Summary - Fees**

						Billing Category Allocation					
Date		Hours	Personnel	Per Hour	Total Fee	A	B	C	D	E	F
Apr 13 Fees	73.6	Hebrank, T.	\$ 247.50	\$ 18,216.00	\$ 8,340.75	\$ 3,316.50	\$ 4,875.75	\$ 1,212.75	\$ -	\$ 470.25	
	70.3	Hoslett, S.	\$ 211.50	\$ 14,868.45	\$ -	\$ 10,300.05	\$ 4,568.40	\$ -	\$ -	\$ -	
	55.2	Rodriguez, G.	\$ 180.00	\$ 9,936.00	\$ 612.00	\$ 2,088.00	\$ 2,934.00	\$ 4,302.00	\$ -	\$ -	
	8.0	Ryan, L.	\$ 157.50	\$ 1,260.00	\$ 189.00	\$ 346.50	\$ 724.50	\$ -	\$ -	\$ -	
	207.1			\$ 44,280.45	\$ 9,141.75	\$ 16,051.05	\$ 13,102.65	\$ 5,514.75	\$ -	\$ 470.25	
May 13 Fees	33.8	Hebrank, T.	\$ 247.50	\$ 8,365.50	\$ 5,766.75	\$ 1,039.50	\$ 420.75	\$ 594.00	\$ -	\$ 544.50	
	40.3	Hoslett, S.	\$ 211.50	\$ 8,523.45	\$ -	\$ 8,523.45	\$ -	\$ -	\$ -	\$ -	
	37.0	Rodriguez, G.	\$ 180.00	\$ 6,660.00	\$ 1,440.00	\$ 3,276.00	\$ -	\$ 1,944.00	\$ -	\$ -	
	11.8	Ryan, L.	\$ 157.50	\$ 1,858.50	\$ -	\$ 1,858.50	\$ -	\$ -	\$ -	\$ -	
	14.5	Lash, J.	\$ 157.50	\$ 2,283.75	\$ -	\$ 2,283.75	\$ -	\$ -	\$ -	\$ -	
	137.4			\$ 27,691.20	\$ 7,206.75	\$ 16,981.20	\$ 420.75	\$ 2,538.00	\$ -	\$ 544.50	
Jun 13 Fees	42.1	Hebrank, T.	\$ 247.50	\$ 10,419.75	\$ 2,994.75	\$ 470.25	\$ 6,385.50	\$ 346.50	\$ -	\$ 222.75	
	24.8	Hoslett, S.	\$ 211.50	\$ 5,245.20	\$ -	\$ 5,245.20	\$ -	\$ -	\$ -	\$ -	
	23.2	Rodriguez, G.	\$ 180.00	\$ 4,176.00	\$ 756.00	\$ 2,700.00	\$ 288.00	\$ 432.00	\$ -	\$ -	
	13.2	Ryan, L.	\$ 157.50	\$ 2,079.00	\$ -	\$ 2,079.00	\$ -	\$ -	\$ -	\$ -	
	42.0	Lash, J.	\$ 157.50	\$ 6,615.00	\$ -	\$ 6,615.00	\$ -	\$ -	\$ -	\$ -	
	16.2	McClain, K.	\$ 135.00	\$ 2,187.00	\$ 243.00	\$ -	\$ 1,741.50	\$ 202.50	\$ -	\$ -	
	161.5			\$ 30,721.95	\$ 3,993.75	\$ 17,109.45	\$ 8,415.00	\$ 981.00	\$ -	\$ 222.75	
Grand Total	149.5	Hebrank, T.	\$ 247.50	\$ 37,001.25	\$ 17,102.25	\$ 4,826.25	\$ 11,682.00	\$ 2,153.25	\$ -	\$ 1,237.50	
	135.4	Hoslett, S.	\$ 211.50	\$ 28,637.10	\$ -	\$ 24,068.70	\$ 4,568.40	\$ -	\$ -	\$ -	
	115.4	Rodriguez, G.	\$ 180.00	\$ 20,772.00	\$ 2,808.00	\$ 8,064.00	\$ 3,222.00	\$ 6,678.00	\$ -	\$ -	
	33.0	Ryan, L.	\$ 157.50	\$ 5,197.50	\$ 189.00	\$ 4,284.00	\$ 724.50	\$ -	\$ -	\$ -	
	56.5	Lash, J.	\$ 157.50	\$ 8,898.75	\$ -	\$ 8,898.75	\$ -	\$ -	\$ -	\$ -	
	16.2	McClain, K.	\$ 135.00	\$ 2,187.00	\$ 243.00	\$ -	\$ 1,741.50	\$ 202.50	\$ -	\$ -	
	506.0	Total		\$ 102,693.60	\$ 20,342.25	\$ 50,141.70	\$ 21,938.40	\$ 9,033.75	\$ -	\$ 1,237.50	

**SEC - Western Financial**  
**Fee Application #4 Summary - Hours**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Apr 13 Hours	73.6	Hebrank, T.				33.7	13.4	19.7	4.9	0.0	1.9
	70.3	Hoslett, S.				0.0	48.7	21.6	0.0	0.0	0.0
	55.2	Rodriguez, G.				3.4	11.6	16.3	23.9	0.0	0.0
	8.0	Ryan, L.				1.2	2.2	4.6	0.0	0.0	0.0
	207.1					38.3	75.9	62.2	28.8	0.0	1.9
May 13 Hours	33.8	Hebrank, T.				23.3	4.2	1.7	2.4	0.0	2.2
	40.3	Hoslett, S.				0.0	40.3	0.0	0.0	0.0	0.0
	37.0	Rodriguez, G.				8.0	18.2	0.0	10.8	0.0	0.0
	11.8	Ryan, L.				0.0	11.8	0.0	0.0	0.0	0.0
	14.5	Lash, J.				0.0	14.5	0.0	0.0	0.0	0.0
	137.4					31.3	89.0	1.7	13.2	0.0	2.2
Jun 13 Hours	42.1	Hebrank, T.				12.1	1.9	25.8	1.4	0.0	0.9
	24.8	Hoslett, S.				0.0	24.8	0.0	0.0	0.0	0.0
	23.2	Rodriguez, G.				4.2	15.0	1.6	2.4	0.0	0.0
	13.2	Ryan, L.				0.0	13.2	0.0	0.0	0.0	0.0
	42.0	Lash, J.				0.0	42.0	0.0	0.0	0.0	0.0
	16.2	McClain, K.				1.8	0.0	12.9	1.5	0.0	0.0
	161.5					18.1	96.9	40.3	5.3	0.0	0.9
Grand Total	149.5	Hebrank, T.				69.1	19.5	47.2	8.7	0.0	5.0
	135.4	Hoslett, S.				0.0	113.8	21.6	0.0	0.0	0.0
	115.4	Rodriguez, G.				15.6	44.8	17.9	37.1	0.0	0.0
	33.0	Ryan, L.				1.2	27.2	4.6	0.0	0.0	0.0
	56.5	Lash, J.				0.0	56.5	0.0	0.0	0.0	0.0
	16.2	McClain, K.				1.8	0.0	12.9	1.5	0.0	0.0
	506.0					87.7	261.8	104.2	47.3	0.0	5.0

# EXHIBIT C

**EXHIBIT C**

## SEC - Western Financial Costs

Date	Description	Expense	Personnel
4/30/2013	Parking	\$ 40.00	E3
4/30/2013	Website Additions	\$ 80.00	E3
4/30/2013	Copies - Regus	\$ 14.95	E3
4/30/2013	Copies 514 @ .05	\$ 25.70	Hebrank
	<b>Total</b>	<b>\$ 160.65</b>	
5/31/2013	Parking	\$ 78.95	E3
5/31/2013	Website Additions	\$ 320.00	E3
5/31/2013	Copies - 435 @ .05	\$ 21.75	Hebrank
	<b>Total</b>	<b>\$ 420.70</b>	
6/30/2013	Website Additions	\$ 160.00	E3
6/30/2013	Pacer Charges	\$ 17.12	Hebrank
6/30/2013	Postage 638 @ .05	\$ 31.90	Hebrank
	<b>Total</b>	<b>\$ 209.02</b>	
	<b>Grand Total</b>	<b>\$ 790.37</b>	