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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

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

Date: August 8, 2014
Time: 1:30 p.m.
Ctrm: 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 seventh interim
5 application for payment of professional fees and reimbursement of costs for the time
6 period January 1, 2014 through March 31, 2014 ("Application Period").

7 The Receiver has incurred \$54,433.35 in fees and \$532.32 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 \$43,546.68, 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 281.3 hours at an overall blended billing rate of \$193.51 per hour. The
16 Receiver has discounted all fees by ten percent (10%) from regular hourly billing
17 rates.

18 **I. FEE APPLICATION**

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

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

A. General Receivership

During the Application Period, the Receiver (a) participated in meetings and conferences with the SEC and legal counsel; (b) handled general administrative matters, including reviewing mail, emails and other correspondence directed to the Receivership Entities; (c) administered the bank accounts of the Receivership Entities; (d) reviewed and approved expenditures; and (e) maintained and updated the Receiver's website with case information and documents. The Receiver spent a large amount of time this period relating to investor calls and correspondence regarding tax schedules and reporting.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	39.8	\$9,850.50
TOTAL			39.8	\$9,850.50
Avg. Hourly Rate		\$247.50		

B. Asset Investigation & Recovery

None

C. Reporting

This category contains time spent by the Receiver, with the assistance of counsel, preparing his Seventh Interim Report, which was filed on February 5, 2014.

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

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, including paying expenses, clearing checks and ACH entries; (d) management and oversight of tax reporting for all of the Receivership Entities;

and (e) management and oversight of GP operational billings, loan payments, and overall cash management. Significant time and effort was spent by the Receiver relating to implementing the Court's orders regarding GP operations, including preparation of operational billings, analyzing GP loan balances, projecting the cash needs of the GPs, initiating property tax appeals on GP properties, and conducting investor votes for GPs that had expired.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	17.9	\$4,430.25
S. Hoslett	Managing Director	\$211.50	1.9	\$401.85
A. Herren	Director	\$180.00	13.4	\$2,412.00
G. Rodriguez	Director	\$180.00	181.4	\$32,652.00
L. Ryan	Forensic Accountant	\$157.50	21.9	\$3,449.25
TOTAL			236.5	\$43,345.35
Avg. Hourly Rate		\$183.28		

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 the operation of the receivership.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	2.7	\$668.25
TOTAL			2.7	\$668.25
Avg. Hourly Rate		\$247.50		

G. Costs

The Receiver requests the Court approve \$532.32 in costs. A detailed listing of each expense is summarized in Exhibit C. The Receiver charges \$.05 per page for

1 copies and all other items are billed at actual cost. Any travel reflects coach airfare
2 and reasonable accommodations billed at cost.

3 **II. THE REQUESTED FEES ARE REASONABLE**
4 **AND SHOULD BE ALLOWED**

5 In its Order Granting in Part First Interim Fee Applications (“First Fee
6 Application Order”), the Court analyzed the case law regarding approval of interim
7 fee applications in regulatory receiverships and determined the following factors
8 should be considered: (1) the complexity of the receiver's tasks; (2) the fair value of
9 the time, labor, and skill measured by conservative business standards; (3) the quality
10 of work performed, including the results obtained and the benefit to the receivership
11 estate; (4) the burden the receivership estate may safely be able to bear; and (5) the
12 Commission's opposition or acquiescence. In its orders on the Receiver's prior fee
13 applications, the Court has determined the Receiver's tasks in this case are
14 significantly complex, the hourly rates charged represented the fair value of the time,
15 labor, and skill required, and the Receiver's work has materially benefitted the
16 Receivership Entities.

17 The Receiver believes this fee request is likewise fair and reasonable and the
18 fees and costs incurred were necessary to the administration of the receivership
19 estate. The Receiver's request for compensation is based on his customary billing
20 rates charged in similar matters, discounted by 10 percent. The blended hourly rate
21 for all services provided during the Application Period is \$193.51. The Receiver's
22 billing rates are comparable or less than those charged in the community on similarly
23 complex matters.

24 **A. Costs**

25 The Receiver also requests Court approval of \$532.32 in costs. A summary of
26 costs is included as Exhibit C. The Receiver charges \$.05 per page for copies and all
27 other items are billed at actual cost.

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

2 The Receiver proposes the approved fees and costs be paid from Western's
3 assets above and beyond cash necessary to make payments on loans secured by GP
4 properties. As the Receiver has made clear, Western has an ongoing cash shortage.
5 As directed by the Court, the Receiver continues efforts to collect loans the GPs owe
6 to Western through billings sent to investors. The Receiver also continues efforts to
7 collect on the LinMar loans through the pending cases against the LinMar borrowers.
8 Depending on the outcome of the appeals, Western's equity interests in the GPs may
9 be liquidated. In addition, the Receiver has begun to market Western's direct land
10 holdings, as authorized by the Court. Approved fees and costs will likely have to be
11 paid in increments over time as funds are collected. The fees and costs should
12 nevertheless be approved.

13 First and foremost, the Receiver will ensure that mortgage payments are being
14 timely made. The Court's December 10, 2013 order granting the Receiver's ex parte
15 application (Docket No. 524) alleviated the crisis regarding mortgage payments. As
16 a result, the Receiver does not anticipate problems timely making mortgage
17 payments while the appeals are pending.

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

19 Prior to filing, the Receiver and Allen Matkins provided these fee applications
20 to counsel for the Commission in substantially final form. Counsel for the
21 Commission has advised that the Commission has no opposition to the fees and costs
22 requested.

23 **III. CONCLUSION**

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

26 WHEREFORE, the Receiver requests an order:

27 1. Approving \$54,433.35 in fees and \$532.32 in costs incurred by the
28 Receiver during the Application Period and authorizing payment on an interim basis

1 of \$43,546.68 in fees and \$532.32 in costs from available receivership estate assets;
2 and

3 2. Granting such other and further relief as is appropriate.

4 Dated: June 19, 2014
5

6 By: 
7 THOMAS C. HEBRANK,
8 Permanent Receiver
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EXHIBIT INDEX

Exhibit A	Detailed Time Descriptions	9
Exhibit B	Chart Reflecting Hours and Fees Billed to Each Category of Services	21
Exhibit C	Summary of Out-of-Pocket Costs	24

EXHIBIT A

EXHIBIT A

SEC - Western Financial
January 2014

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
1/2/2014	Review and approve ACH batches.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50	0.2					
1/2/2014	Reviewed correspondence from S. Brookman re partnership payments due to WFPC and from partners. (.2) Reviewed bank accounts for batches of checks pending deposit. (.8) Corresponded with T. Hebrank re same. (.2) Reviewed December checks available for distribution and prepared same for execution. (.4) Updated WFPC Cash Activity Report for November 2013. (1.6)	3.2	Rodriguez, G.	\$ 180.00	\$ 576.00				3.2		
1/3/2014	Review and approve ACH batches. Review and sign GP checks. Correspondence re: administrators. Attempt to update bank authorization levels.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	1.3					
1/3/2014	Updated schedule of money received from partners for operational billing. Prepared basic budget to determine funds available to pay operational and WFPC expenses. (2.2) Corresponded with S. Brookman (various) re bank account transfers that were approved but pending subject to transfer limits. (.4) Reviewed correspondence from M. Kraus re transfer needed to cover WFPC checks. (.2) Prepared for meeting with L. Ryan re WFPC accounting transition. (.4) Corresponded with S. Brookman re same meeting. (.1) Participated in meeting with L. Ryan re accounting transition. (.7) Corresponded with M. Krause re bank accounts. Corresponded with S. Brookman re plans to meet for accounting transition. (.2)	4.2	Rodriguez, G.	\$ 180.00	\$ 756.00				4.2		
1/3/2014	Met with G. Rodriguez re Western Financial Planning accounting.	1.0	Ryan, L.	\$ 157.50	\$ 157.50				1.0		
1/6/2014	Review and approve ACH batches. Review and sign GP checks. Update bank authorization levels. Review correspondence to lenders.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	1.4					
1/6/2014	Briefly reviewed various correspondence from S. Brookman and AmericaWest Bank re transfer. (.1) Conferred with T. Hebrank re updating S. Brookman transfer authority. (.3) Corresponded with M. Almeida re banking access for L. Ryan. (.4) Prepared lender notification letter for the various underlying note lender. (.6) Corresponded with Atty Fates and T. Hebrank re same. (.2) Researched lender notification address and prepared for same in discussion with Atty Fates. (.6)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2		
1/7/2014	Review and discuss investor correspondence (.3) Discuss property sale options (.3)	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.3			0.3		
1/7/2014	Reviewed details of bank account balances to update operational billing income schedule. (.6) Researched parcels owned entirely by WFPC for potential listing or future disposition. Conferred with T. Hebrank re same. (.6) Reviewed county tax records and title reports. (.4) Briefly reviewed appraisals for adjacent properties. (.2)	1.8	Rodriguez, G.	\$ 180.00	\$ 324.00				1.8		
1/8/2014	Approve ACH batch. Review and discuss Defendant correspondence (.6). Review status of collections, operations (.3)	0.9	Hebrank, T.	\$ 247.50	\$ 222.75	0.6			0.3		
1/8/2014	Participated in meeting with L. Ryan and S. Brookman re accounting transition. Discussed reconciliation of checks, bank accounts and monthly payment of expenses. Reviewed corporate bank accounts with L. Ryan and provided copies of the same. (1.1) Corresponded with S. Brookman re preparation of 1099s and requested information to complete follow up of the same. (.2) Corresponded with A. Jacobson and B. Schuler re operations. (.3) Updated analysis of the same and proposed budget. (.6) Corresponded with T. Hebrank and T. Fates re status of the collections. (.2) Conferred with Atty Fates re past due taxes. (.3) Researched tax payment plan and updated analysis with the same. (1)	3.7	Rodriguez, G.	\$ 180.00	\$ 666.00				3.7		
1/8/2014	Met with Shannon re accounting for Western Financial. Researched bank reconciliations and bank activity.	3.0	Ryan, L.	\$ 157.50	\$ 472.50				3.0		
1/9/2014	Discuss Western property, operations. Update on operational billings and priorities (.8). Investor correspondence (.3).	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.3			0.8		

1/9/2014	Prepared analysis on property owned by Western. (2.2) Researched John M. Barberi property ownership and corresponded with T. Hebrank re same. (.3) Continued analysis of past due property taxes. Conferred with Clark County tax collector re past due taxes on four GPs. Conferred with Atty Fates and T. Hebrank re same. Updated analysis to determine payments to be made by the partnerships. (1.8)	4.3	Rodriguez, G.	\$ 180.00	\$ 774.00				4.3		
1/10/2014	Discuss property tax appeals. Review expired GP issues. Discuss operational issues re: GPs and administrators.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00				1.2		
1/10/2014	Researched GPs older than 25 years. Reviewed Partnership agreement for each one and confirmed 25 year termination clause. (2.2) Reviewed details of tax appeal analysis and corresponded with T. Hebrank and Atty Fates re same. (4) Reviewed correspondence from B. Schuler re GP operationa payments. Updated same analysis and reviewed bank accounts for deposits. (.8)	3.4	Rodriguez, G.	\$ 180.00	\$ 612.00				3.4		
1/13/2014	Updated cash activity report with bank account statements from all partnerships and entities for December 2013. (1.1) Conferred with A. Hasdomnivic re IT mattes for WFPC. (.2) Reviewed correspondence from investor and requested additional information to follow up on detailed questions. (.4)	1.7	Rodriguez, G.	\$ 180.00	\$ 306.00				1.7		
1/14/2014	Review and authorize ACH batch. Correspondence with administrators (.4) Review and execute property tax appeals (.4) Plan for 2014 tax preparation (.3)	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.4			0.7		
1/14/2014	Revised and finalized correspondence to lenders advising of change of address for WFPC. (1.4) Corresponded with A. Jacobson re special assessment for two partnerships. (2) Corresponded with M. Kraus re preparation of checks for the payment of special assessment. (.2) Corresponded with A. Jacobson and B. Schuler re operational efforts. (.2) Corresponded (various) with PTLG re tax appeal. Reviewed agreement and forwarded same to Atty Fates. Provided schedule detailing ownership and APN to PTLG. Reviewed authorization forms and conferred with T. Hebrank re same. Provided same to PTLG, along with copies of all appraisals. Reviewed detailed analysis of potential savings and fee income for PTLG. (2)	4.0	Rodriguez, G.	\$ 180.00	\$ 720.00				4.0		
1/15/2014	Conf call with administrators (.8) Follow up with Atty Fates on outstanding issues for Receivers Report (.5) Review and execute addn property tax appeal documents (.4) Review correspondence - secretarial fees and investors (.4)	2.1	Hebrank, T.	\$ 247.50	\$ 519.75	0.4		0.5	1.2		
1/15/2014	Participated in conference call with B. Schuler, A. Jacobson and T. Hebrank re partnership operations. Conferred with Atty Fates re same. (2.2) Coordinated for the delivery of cashiers checks with AmericanWest Bank to pay special assessment fees to the City of Las Vegas on behalf of Rainbow and Horizon partnerships. (1.1) Conferred with Atty Fates re Linmar discovery requests. Corresponded with A. Jacobson and B. Schuler regarding same requests. (.3)	3.6	Rodriguez, G.	\$ 180.00	\$ 648.00				3.6		
1/16/2014	Updated operational billing analysis in anticipation of payments to be made on various partnerships. Conferred with Alice and Beverly regarding the same and discussed timing and detail of billing. (1.6) Reviewed personal files, emails and notes to comply with Linmar discovery requests. Emailed team to request the same. Performed search on WFPC servers for documents. (2.5)	4.1	Rodriguez, G.	\$ 180.00	\$ 738.00				4.1		
1/17/2014	Approve ACH batch. Review Defendant opposition. LinMar records and storage discussions. Discuss fund transfer requests.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	1.0					
1/17/2014	Corresponded with Trust of America re valuations for partnerships. (.2) Corrsponded with S. Brookman re status of payments. Corresponded with T. Hebrank after reviewing transfer requests from S. Bookman. Approved same. (.3) Site visit to retrieve WFPC and related entity mail Reviewed same mail and sorted for proper routing. (1.9)	2.4	Rodriguez, G.	\$ 180.00	\$ 432.00				2.4		
1/20/2014	Review filings. Update website. Review LinMar document correspondence (.7). Correspondence and engagements for 2014 tax preparation (.6).	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.7			0.6		
1/20/2014	Reviewed instructions for filing fictitious business name form (renewal) for WFPC. (.6) Prepared property tax payment plan for San Diego taxes. (.7)	1.3	Rodriguez, G.	\$ 180.00	\$ 234.00				1.3		
1/21/2014	Review and approve ACH batch. Investor correspondence.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75	0.5					

1/22/2014	Discuss property tax appeals (.2). Review draft of Receivers Report 7 (.5). Investor correspondence (.2).	0.9	Hebrank, T.	\$ 247.50	\$ 222.75	0.2	0.5	0.2		
1/22/2014	Conferred with A. Jacobson re postage for the partnerships. (.3) Reviewed correspondence from J. Maulo re property tax appeal. Corresponded with T. Hebrank and Atty Fates re status of the same and saving achieved thus far. (1.5) Participated in weekly conference call with A. Jacobson and B. Schuler. (1.1)	2.9	Rodriguez, G.	\$ 180.00	\$ 522.00			2.9		
1/23/2014	Discuss LinMar document production, Receiver's Report and operations with Atty Fates, G. Rodriguez; related follow-up (.8). Review tax engagement letter. Discuss tax schedule and process (.7). Review and discuss Defendant filing (.3).	1.8	Hebrank, T.	\$ 247.50	\$ 445.50	0.6		0.9		0.3
1/23/2014	Updated Operational collection accounts based on report submitted by B. Schuler. (1.3) Reviewed planned Receivers Interim report. (.3) Corresponded with M. Kraus re bank account transfer. Corresponded with S. Brookman re same. Reviewed details of the accounts and corresponded with M. Kraus and S. Brookman to resolve difference. Reviewed detailed transfers within accounts to determine funds available. (.7) Corresponded with T. Hebrank and S. Hoslett re Linmar documents. Provided copy of files and coordinated with T. Fates. Conferred with S. Hoslett re details of documents collected. Reviewed detailed draft responses to interrogatories and document production requests prepared by Atty Fates. Prepared for morning conference call with same. (1.1) Reviewed correspondence from Atty Fates re engagement letter to property tax appeal company. (.1)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00			3.5		
1/24/2014	Finalized correspondence to the various underlying note holders and paid December 2013 payments. (1.1) Conferred with Atty Fates re various WFPC administrative matters. (.1) Conferred with Atty Fates re Linmar discovery requests. Conferred with S. Hoslett re documents related to same discovery request. (.6)	1.8	Rodriguez, G.	\$ 180.00	\$ 324.00			1.8		
1/27/2014	Review, comment and discuss Receiver's Report #7 (.4). Respond to correspondence. Review and sign GP A/P checks. Discuss cash status and operations, property tax appeals (1.1).	1.5	Hebrank, T.	\$ 247.50	\$ 371.25	1.1	0.4			
1/27/2014	Reviewed status of property tax appeals with J. Maula. Corresponded with T. Hebrank and Atty Fates (various) re results of those analysis and appeals. Reviewed corresponding addition to Receiver's report re tax appeals. Conferred with Atty Fates re details of Receiver's Report. (1.2) Reviewed and analyzed bank statements to reconcile amounts available to pay outstanding notes. Reviewed details of underlying note payments for Santa Fe Ventures. Corresponded (various) with M. Kraus re detailed findings and requested various bank transfers. (1.7) Conferred with A. Jacobson re details of tax payments. Reviewed details of tax payments and verified same for payment. (1.3) Conferred with T. Hebrank re funds available to pay down WFPC loans. (.1)	4.3	Rodriguez, G.	\$ 180.00	\$ 774.00			4.3		
1/28/2014	Review cash position and operational issues.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25			0.3		
1/28/2014	Corresponded with J. Maula re appraisal review related to tax appeal. Corresponded with R. Schiffmacher re same. (.5) Conferred with B. Schuler re 1099s. Conferred with A. Jacobson re payment of expenses. Conferred with T. Hebrank re funds available for disbursement. Corresponded with A. Jacobson re requested schedule. Prepared agenda for conference call and emailed same to B. Schuler and A. Jacobson. (1.1)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00			1.6		
1/29/2014	Review and discuss Defendant filing. Misc correspondence and operational review.	0.7	Hebrank, T.	\$ 247.50	\$ 173.25	0.5				0.2
1/29/2014	Corresponded with Partnership administrators re operational status. Discussed past due billing statements, K-1s and future billings. Also conferred re recent payments to WFPC from partnership payments. (1.4) Updated WFPC Cash Activity schedule for inclusion in Receiver's Report. (1.7) Conferred with R. Schiffmacher re appraisals. (.4)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00			3.5		
1/30/2014	Review and approve ACH batch, transfers.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50	0.2				
1/30/2014	Conferred with S. Brookman re various accounting matters. (.3) Conferred with Atty Fates re Receiver's Report and other pending matters. (.5) Reviewed correspondence from S. Brookman re monthly WSCC note transfers. Corresponded with T. Hebrank re the same. (.2)	1.0	Rodriguez, G.	\$ 180.00	\$ 180.00			1.0		
1/31/2014	Review and discuss Receiver's Report #7.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00		0.4			

1/31/2014	Reviewed mail for WFPC and processed for payment of expenses and notes. (.7) Updated WFPC Cash Activity Report for inclusion in the Receiver's Report. (1.6) Reviewed and updated Operational Billing collections log. Reviewed payments made by GPs to WFPC. (.6)	2.9	Rodriguez, G.	\$ 180.00	\$ 522.00				2.9		
1/31/2014	Set up Quickbooks. Recorded vendors and prepared payments. Made bank deposits.	1.5	Ryan, L.	\$ 157.50	\$ 236.25				1.5		
SubTotal Fees		85.4			\$ 16,497.00	9.7	0.0	1.8	73.4	0.0	0.5
					\$ 111.80						
					\$ -						
					\$ -						
Grand Total					\$ 16,608.80						

18.5	Hebrank, T.	\$ 247.50	\$ 4,578.75	\$ 2,400.75	\$ -	\$ 445.50	\$ 1,608.75	\$ -	\$ 123.75
61.4	Rodriguez, G.	\$ 180.00	\$ 11,052.00	\$ -	\$ -	\$ -	\$ 11,052.00	\$ -	\$ -
0.0	Herren, A.	\$ 180.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.5	Ryan, L.	\$ 157.50	\$ 866.25	\$ -	\$ -	\$ -	\$ 866.25	\$ -	\$ -
85.4			\$ 16,497.00	\$ 2,400.75	\$ -	\$ 445.50	\$ 13,527.00	\$ -	\$ 123.75

SEC - Western Financial
February 2014

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
2/3/2014	Discuss cash transfer issues.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25	0.3					
2/3/2014	Followed up with R. Herren re title report for WFPC owned Yuma II properties (various). Further researched same and reviewed related notes. (1) Corresponded with K. Bui re Linmar email documents. (.1) Corresponded with M. Krause re bank accounts. Corresponded with S. Brookman and T. Hebrank re resolution to WSCC transfers. Reviewed bank accounts for various changes made by WSCC. (.8)	1.9	Rodriguez, G.	\$ 180.00	\$ 342.00				1.9		
2/4/2014	Review and approve ACH batch. Discuss administrators request for reimbursements, operations (.8). Discuss report exhibits and NV property issues (.3)	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.8			0.3		
2/4/2014	Corresponded with M. Alameida re bank account access. Reviewed bank accounts for recent changes with S. Brookman. Corresponded with S. Brookman re bank account transfers. (.3) Conferred with Atty Fates and T. Hebrank re Receiver report exhibits and Stead property questions. (.3) Corresponded (various) with R. Herring re title report timing. (.3) Conferred with Atty Fates re revision of the report exhibits. Corresponded with A. Jacobson re Stead property. (.3)	1.2	Rodriguez, G.	\$ 180.00	\$ 216.00				1.2		
2/5/2014	LinMar document review and discussion (.3). Review and approve ACH batch (.1). Receivers Report #7 issuance (.5). Investor correspondence (.3). Discuss Stead property operations (.2). LLC transfer review and approval (.4).	1.8	Hebrank, T.	\$ 247.50	\$ 445.50	1.1		0.5	0.2		
2/5/2014	Research and provide support for LinMar payments.	1.9	Hoslett, S.	\$ 211.50	\$ 401.85				1.9		
2/5/2014	Conferred with investor re operational billing inquiry. (.1) Participated in weekly conference call with partnership administrators. (.6) Researched amounts allowed for administrative expenses per partnership. (2.1) Reviewed details of amounts requested by the partnership administrators for the payment of supplies. Approved same. (.1) Reviewed notes re Linmar III payment sent by Atty Fates. Reviewed S. Hoslett correspondence re same. (.2) Reviewed bank accounts and made transfer from FFP account to corporate account to cover payments sent. (.3)	3.4	Rodriguez, G.	\$ 180.00	\$ 612.00				3.4		
2/6/2014	Discuss NV property issues (.3). Website update. Review and process mail (.6)	0.9	Hebrank, T.	\$ 247.50	\$ 222.75	0.6			0.3		
2/6/2014	Reviewed and organized files related to project. Reviewed correspondence related to past tenancy at Regus. Corresponded with manager and staff re deposit and mail forwarding. (2.5) Reviewed bank accounts for Pecos Partnerships and resolved funding discrepancy. Corresponded with B. Schuler re same. (.3) (Reviewed correspondence from Atty Fates and T. Hebrank re caretaker. Reviewed partnership representations document provided by Atty Hermann. Corresponded with T. Hebrank and Atty Fates re P40 caretaker matter. (.2)	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00				3.0		
2/6/2014	Paid NV Energy online. Continued to work on populating Quickbooks with vendor information. Reviewed files and weekly note payable schedule.	2.5	Ryan, L.	\$ 157.50	\$ 393.75				2.5		
2/7/2014	Review and sign checks. Investor correspondence (.7). Discuss and review administrator issues (.4)	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.7			0.4		
2/7/2014	Continued investigation on the amounts partnerships can be billed for administrative expenses. (.7) Reviewed Receiver's Report No. 7 (.2) Reviewed checks submitted by partnership administrators re administrative expense reimbursements. (.3) Reviewed funding request from B. Schuler and revised accordingly. Corresponded with T. Hebrank re same. (.6) Corresponded with M. Alameida re access to bank account. Conferred with T. Hebrank re deposit. Reviewed bank accounts. (.4)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2		
2/10/2014	Reviewed mail for WFPC	0.5	Rodriguez, G.	\$ 180.00	\$ 90.00				0.5		
2/11/2014	Review and sign checks. Review and approve ACH batches. Discuss operational issues re: administrators, cash and collections.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	1.3					

2/11/2014	Reviewed correspondence re pending transfers to various partnerships from partners and approved same.	0.2	Rodriguez, G.	\$ 180.00	\$ 36.00				0.2		
2/12/2014	Discuss operational issues. Investor correspondence.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75	0.5					
2/12/2014	Prepared for weekly conference call. Participated in same. Corresponded with A. Jacobson and B. Schuler re operational collections schedule. Corresponded with B. Schuler re LLC transfers. (2) Conferred with Investor re status of investment. (.2)	2.0	Rodriguez, G.	\$ 180.00	\$ 360.00				2.0		
2/13/2014	Discuss Stead property (.1). Review and execute tax engagement letter (.3). Investor correspondence. Review and process mail (.5).	0.9	Hebrank, T.	\$ 247.50	\$ 222.75	0.6			0.3		
2/13/2014	Conferred with Pitney Bowes re payment on account.	0.1	Rodriguez, G.	\$ 180.00	\$ 18.00				0.1		
2/14/2014	Conferred with P. McIossie re purchase of asset from L. Schooler and directed him to Atty Fates.	0.2	Rodriguez, G.	\$ 180.00	\$ 36.00				0.2		
2/17/2014	Conferred with various (four) investors re questions regarding the K1s and other matters. (.7) Corresponded with various investors re questions regarding their partnerships, K1s, and valuation of their respective partnerships. (.8)	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00				1.5		
2/18/2014	Review and discuss notes payable status. T/C with Atty Fates. Review and approve ACH batches.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	1.0					
2/18/2014	Reviewed correspondence from Atty Fates re notes and investor communications. (.3) Corresponded with R. Sefzic re note payments. Corresponded and conferred with Atty Fates re same note payments. (.5) Corresponded with investor re investment. (.7) Reviewed batches of transfers for partnerships and WSCC. (.1) Conferred with C. Winters re caretaker duties. (.1) Corresponded with L. Ryan re bank account and payments of notes. Submitted year end statements of the same. Conferred with T. Hebrank re status of note payments. (.4) Corresponded with investor re valuation of the property. (.2)	2.3	Rodriguez, G.	\$ 180.00	\$ 414.00				2.3		
2/19/2014	Conferred with L. Ryan re western note payments. (.2) Participated in weekly conference call with A. Jacobson and B. Schuler to discuss operations. (.3) Conferred with investor re investment status and status of the receivership. (.4) Finalized correspondence to investor and coordinated delivery. (.2) Reviewed bank accounts and began update of WFPC Cash Activity Report. (.5)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00				1.6		
2/19/2014	Worked on week 1 and week 2 note payments. Set up invoices and created chart of accounts in Quickbooks.	2.0	Ryan, L.	\$ 157.50	\$ 315.00				2.0		
2/20/2014	Discussions re: notes payable and Stead. Misc correspondence.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8					
2/20/2014	Conferred with Atty Fates re investor communication and prepared draft of the same. (.4) Conferred with J. Trail re Stead Property caretaker responsibilities. Conferred with Atty Fates re same. (.9) Updated accounting activity for partnerships billed. (1.2) Updated WFPC Cash Activity Report. (1.6) Conferred with Atty Fates re note payments being made. (.2) Reviewed schedules for Antelope Springs and Big Ranch billing statements. Corresponded and conferred with B. Schuler re same. Conferred with B. Schuler re same schedules and needed revisions and updated schedules accordingly. (2.4)	6.7	Rodriguez, G.	\$ 180.00	\$ 1,206.00				6.7		
2/20/2014	Continued to work on note payments including setting up general ledger accounts and vendors. Set up Santa Fe Ventures and SFVII Quickbook files.	4.2	Ryan, L.	\$ 157.50	\$ 661.50				4.2		
2/21/2014	Review and sign A/P checks. Investor correspondence. Update on operational issues.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	1.0					
2/21/2014	Reviewed checks submitted by B. Schuler re LLC funding and checks prepared to reimburse supplies expenses by West Coast Administrative Services. (.8) Prepared Income statement for property based on bank account analysis. (1.5) Reviewed checks prepared for underlying note payments. Verified that all payments were included and that sufficient funds were available to make payments. Approved same and mailed for payment. Conferred with lender re payment address. (1.4) Corresponded with investor M. Iwanowski (various) and provided a link to the Receiver's website. Provided relevant information to the same. Corresponded with Atty Fates re same. (.3)	4.0	Rodriguez, G.	\$ 180.00	\$ 720.00				4.0		
2/23/2014	Sign and distribute GP checks. Misc correspondence.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.6					
2/24/2014	Misc correspondence. Follow up on operational billings. Approve ACH batches.	0.7	Hebrank, T.	\$ 247.50	\$ 173.25	0.7					

2/24/2014	Reviewed bank accounts for deposits made and transfers available. Updated partnership budgeting forecast. (1.7) Corresponded with S. Brookman re remote check deposit certification sent by AmericanWest Bank. (1) Reviewed details of daily transfers and corresponded with T. Hebrank re approval of same. (2)	2.0	Rodriguez, G.	\$ 180.00	\$ 360.00				2.0		
2/24/2014	Conferred with Pitney Bowes re account balance. Forwarded email re same to G. Rodriguez.	0.2	Ryan, L.	\$ 157.50	\$ 31.50				0.2		
2/25/2014	Review and discuss LinMar settlement offer. Review and discuss Court Order (1.0) Post to website. Discuss implementing items per the Order (7).	1.7	Hebrank, T.	\$ 247.50	\$ 420.75	0.7					1.0
2/25/2014	Reviewed Order Approving Receiver's Seventh Interim Report; conferred with Tom Hebrank and Geno Rodriguez regarding same. Reviewed letter to GPs regarding ballot vote for potential property sale.	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.7		
2/25/2014	Conferred with Atty Fates and T. Hebrank re Order. Conferred with A. Herren re same. Corresponded with A. Jacobson and B. Schuler re same and requested information to aid in the balloting process. (1.4) Corresponded with R. Sefzic re payment address. (1) Updated low cash balance partnership budget. (1.4) Reviewed lease agreements on Stead property. Corresponded with Atty Fates and T. Hebrank re same. (5)	3.4	Rodriguez, G.	\$ 180.00	\$ 612.00				3.4		
2/25/2014	Prepared and made bank deposit.	0.5	Ryan, L.	\$ 157.50	\$ 78.75				0.5		
2/26/2014	Review and discuss GP investor vote for termed out GPs. Discuss GP vote process and details needed.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8					
2/26/2014	Conferred re GP contact lists for ballot vote letter distribution and mail merge. Edited formatting for GP contacts list for letter mail merge and distribution.	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.7		
2/26/2014	Conferred with Atty Fates re operational schedule for Washoe 5 GPs and other outstanding matters. (8) Participated in weekly call with B. Schuler and A. Jacobson re operations. (4) Reviewed and revised schedules for costs of Spanish Springs et. al. partnership capital contribution request. (2.5)	3.7	Rodriguez, G.	\$ 180.00	\$ 666.00				3.7		
2/27/2014	Review and approve ACH batches. Correspondence and review of documents relating to GP expiration votes.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8					
2/27/2014	Traveled to Encinitas to meet Alice and pick up GP checks and documents for signature and distribution to Franchise Tax Board.	1.3	Herren, A.	\$ 180.00	\$ 234.00				1.3		
2/27/2014	Conferred with investor re status of the partnership and their investment. (5) Conferred with Evergreen note servicing (various) re payment received and account to credit. (6) Revised billing letter for Spanish Springs et. al. operational billings. Corresponded with Atty Fates re same. Conferred with AmericanWest Bank re check. Conferred at length with B. Schuler re partnership transactions and resolved missing check deposit. Finalized same schedules and corresponded with B. Schuler re final review. (2.2)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00				3.3		
2/28/2014	Tax and other correspondence and discussions.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.4					
2/28/2014	Corresponded with Tom Hebrank re signature on checks for Franchise Tax Board; prepared all documents and mailed same. Continued editing and finalized formatting for GP contact lists for ballot vote mail merge.	2.0	Herren, A.	\$ 180.00	\$ 360.00				2.0		
2/28/2014	Reviewed and updated partnership budget for future billings.	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00				3.0		
SubTotal Fees		77.6			\$ 14,855.85	12.4	0.0	0.5	63.7	0.0	1.0
					\$ 60.63						
					\$ -						
					\$ -						
Grand Total					\$ 14,916.48						

15.4	Hebrank, T.	\$ 247.50	\$ 3,811.50	\$ 3,069.00	\$ -	\$ 123.75	\$ 371.25	\$ -	\$ 247.50
1.9	Hoslett, S.	\$ 211.50	\$ 401.85	\$ -	\$ -	\$ -	\$ 401.85	\$ -	\$ -
46.2	Rodriguez, G.	\$ 180.00	\$ 8,316.00	\$ -	\$ -	\$ -	\$ 8,316.00	\$ -	\$ -
4.7	Herren, A.	\$ 180.00	\$ 846.00	\$ -	\$ -	\$ -	\$ 846.00	\$ -	\$ -
9.4	Ryan, L.	\$ 157.50	\$ 1,480.50	\$ -	\$ -	\$ -	\$ 1,480.50	\$ -	\$ -
77.6			\$ 14,855.85	\$ 3,069.00	\$ -	\$ 123.75	\$ 11,415.60	\$ -	\$ 247.50

SEC - Western Financial
March 2014

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
3/3/2014	Review and approve ACH batches (.1). Discuss LinMar items with Atty Fates (.2). Discuss GP vote process (.6). Investor correspondence (.2)	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.3			0.6		0.2
3/3/2014	Researched, contacted and requested multiple quotes for bulk mail services for General Partnership letter and ballot distribution.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4		
3/3/2014	Continued update of WFPC Cash Activity report and review corresponding bank statements. (1.6) Conferred with two investors re status of the receivership. (.6) Updated WFPC income statement. (.7)	2.9	Rodriguez, G.	\$ 180.00	\$ 522.00				2.9		
3/4/2014	Investor and other correspondence. Set up addn banking users and access. (.7) Discuss and review NV GP correspondence. Discuss process, costs and allocation of GP votes (.8).	1.5	Hebrank, T.	\$ 247.50	\$ 371.25	0.7			0.8		
3/4/2014	Conferred and corresponded with L & L Printers regarding quote for bulk mail services for General Partnership letter and ballot distribution.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4		
3/4/2014	Conferred with investor re partnership interest in Reno Partners. Explained the balloting process that is currently pending. (.1) Corresponded with L. Ryan and T. Hebrank re changes to bank account access. Worked with T. Hebrank to accomplish same. Corresponded with L. Ryan re access. (.5) Prepared various Schedule A's in contemplation of the ballots to be mailed as Ordered by the Court. Corresponded with Atty Fates re potential for online balloting. (1.5) Updated WFPC Cash Activity Report for January 2014. (1.1) reviewed bank accounts and updated WFPC income statement. (.4) Reviewed billings matters with email provider to resolve account suspension. (.3)	3.9	Rodriguez, G.	\$ 180.00	\$ 702.00				3.9		
3/4/2014	Conferred with AmericanWest re online access and set up same. Prepared online payment for P51 utilities.	1.0	Ryan, L.	\$ 157.50	\$ 157.50				1.0		
3/5/2014	Reviewed quote for bulk mail services for General Partnership letter and ballot distribution.; corresponded with T. Hebrank and G. Rodriguez re same. Prepared expense detail for each partnership letter and ballot distribution; corresponded with G. Rodriguez re same.	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.7		
3/5/2014	Participated in weekly conference call with A. Jacobson. Discussed partnership operations, status of K1 preparations, past due billings for billed partnerships and the preparation of future billings for two partnerships. (.9) Reviewed funding request for Jamul Meadows and Silver State. (.5) Updated Schedule A for use in Balloting Ordered by the Court. (.8)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2		
3/6/2014	Investor correspondence (.3). Review legal filings (.3)	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.3					0.3
3/6/2014	Updated WFPC budget to review available cash for business expenses. Conferred at length with AIS, Telepacific and Pitney Bowes re outstanding bills. Updated same schedule to consider planned expenses (modified accrual basis). (4.2) Continued progress on resolving email problems with WFPC google account. (.3) Conferred with investor re status of case. Updated contact information for same with B. Schuler. (.6)	5.1	Rodriguez, G.	\$ 180.00	\$ 918.00				5.1		
3/7/2014	Investor correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50	0.2					
3/7/2014	Reviewed open annual filing requirements and filed same for 5 entities. Updated FBN filing and requested checks for same and for registered agent fees from L. Ryan. Prepared County business property return. Prepared FFP Environmental impact filing. (3.3) Reviewed bank accounts and transferred monthly amounts to Corporate account to cover monthly expenses. Corresponded with L. Ryan re approved expenses. Conferred at length with Pitney Bowes to resolve the outstanding balance of the account. (2.6)	5.9	Rodriguez, G.	\$ 180.00	\$ 1,062.00				5.9		
3/10/2014	Investor correspondence (.4). Review and approve ACH batch (.1) Sign checks (.2) Discuss SEC filings with Atty Fates (.2) Review and sign tax returns (1.0)	1.9	Hebrank, T.	\$ 247.50	\$ 470.25	0.7			1.0		0.2

3/10/2014	Conferred with two investors re status of the receivership case and K1 statements. (.7) Reviewed correspondence for investor with wage garnishment. Conferred with IRS re same. (.2) Corresponded with S. Brookman re WSCC transfer requests. Reviewed same and approved with T. Hebrank. (.3) Reviewed bank accounts to approve wires set up by S. Brookman. (.8)	2.0	Rodriguez, G.	\$ 180.00	\$ 360.00				2.0		
3/10/2014	Worked on March note payments.	1.0	Ryan, L.	\$ 157.50	\$ 157.50				1.0		
3/11/2014	Conferred with A. Jacobson re partnership operating matters. (.2) Conferred with Atty Fates re Linmar matter and various operating matters. (.7) Conferred with J. Trail re tenancy at Stead property. (.2) conferred with Pitney Bowes re pickup of machine and waiving of \$1,200 account balance. (.1.1)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2		
3/11/2014	Prepared March note payments. Populated Santa Fe Ventures and SFII QuickBooks. Added vendors, recorded invoices and prepared payments.	3.5	Ryan, L.	\$ 157.50	\$ 551.25				3.5		
3/12/2014	Reviewed documents for Linmar note calculations (1) Participated in weekly conference call with A. Jacobson and B. Schuler re operational billings. (.7) updated Silver State and Jamul Meadows income and expense schedule. (.8)	2.5	Rodriguez, G.	\$ 180.00	\$ 450.00				2.5		
3/12/2014	Prepared additional payments. Paid fees online.	1.5	Ryan, L.	\$ 157.50	\$ 236.25				1.5		
3/13/2014	Review and execute tax documents. Discuss GP balloting. Respond to investor inquiries. Review and sign GP checks.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00				1.6		
3/13/2014	Conferred with various (6) Investors re status of case.	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00				1.6		
3/14/2014	Project update with project team, Atty Fates. Discuss LinMar calculations. (1.5). Move forward on GP balloting (.5). Review and approve ACH batches. Talk to AmericaWest Bank about process (.4).	2.4	Hebrank, T.	\$ 247.50	\$ 594.00	0.4			2.0		
3/14/2014	Created voting ballot document for General Partnerships. Corresponded with Atty Fates, T. Hebrank and G. Rodriguez re final review and approval of General Partnership letters and ballots. Revised and merged General Partnership letters and ballots for distribution.	4.5	Herren, A.	\$ 180.00	\$ 810.00				4.5		
3/14/2014	Conferred with investor re status of case. (.4) Reviewed bank accounts for availability of funds. Coordinated payment of monthly note obligations and expenses. (1.4) Briefly reviewed partnership e-file authorizations and forwarded same to T. Kelton for filing. (.3) Updated Linmar amortization schedules and forwarded same to T. Hebrank and Atty Fates. Conferred with Atty Fates re same and corresponded with same and T. Hebrank re confirmation on calculations. (1.7) Conferred with T. Hebrank re general operational status. Conferred with T. Hebrank, A. Herren and Atty Fates re balloting of old partnerships. (1)	4.8	Rodriguez, G.	\$ 180.00	\$ 864.00				4.8		
3/17/2014	Investor correspondence. Website updates. Review filings and documents. Review and sign A/P checks. Authorize ACH batches. Tax issues and payments.	2.2	Hebrank, T.	\$ 247.50	\$ 544.50	2.2					
3/17/2014	Conferred with M. Thackaberry at Select Mailing regarding revised quote for Genral Partnership letter and ballot distribution.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4		
3/17/2014	Coordinated payment of various operational expenses including registered agent fees, State and local filing fees, Franchise tax payment and others. Conferred with T. Hebrank re same. (.5) Researched Brokers to list properties for sale as directed by the Court. Conferred with B. Julian re Yuma property. (1.4)	1.9	Rodriguez, G.	\$ 180.00	\$ 342.00				1.9		
3/18/2014	Sec filings (.3) Review and discuss GP voting, costs, proposals (.6) Investor correspondence (.3) Review and discuss property sale issues (.3)	1.5	Hebrank, T.	\$ 247.50	\$ 371.25	0.6			0.9		
3/18/2014	Conferred with investors re status of the case. (.4) Updated billing letters for Jamul Partners and Silver State. Submitted samples of both to Atty Fates and T. Hebrank for review. (1.3) Continued research to locate Brokers to sell property Ordered for sale by the Court. Conferred with various brokers re same and requested Opinions of Value and listing price assumptions. Conferred with lenders for Yuma Properties to discuss expected sale price vs value of mortgage. Conferred with T. Hebrank re same. (3.4)	5.1	Rodriguez, G.	\$ 180.00	\$ 918.00				5.1		
3/19/2014	Review and discuss GP voting (.5) Discuss Stead property tenants, options (.4) Investor correspondence (.4) Update on listing and sale options (.3)	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	0.4			1.2		
3/19/2014	Revised and finalized all General Partnership letters, exhibits and ballots for processing and distribution; corresponded with Select Mailing re same; corresponded with Atty Fates and T. Hebrank re same.	1.4	Herren, A.	\$ 180.00	\$ 252.00				1.4		

3/19/2014	Reviewed correspondence from Atty Fates re letter to C. Winters, caretaker for Stead Property. (.1) Participated in weekly conference call with A. Jacobson and B. Schuler. (.7) Corresponded with Pitney Bowes re account. (.2) Conferred with Broker re sale of the Silver Springs South Property. Corresponded with same and requested additional information. Conferred with T. Hebrank re status of Broker conversations. Conferred with same and Atty Fates re potential listing of the same. Reviewed proposal from one broker. (1.3) Prepared a monthly Income and expense statement for three cash constrained partnerships and compared to budget available for expenses. (2) Coordinated execution of PTLG (property tax consultants) agreement and forwarded copy of the same. (.1) Conferred with investors re follow up questions on previous conversations. (.4)	4.8	Rodriguez, G.	\$ 180.00	\$ 864.00				4.8		
3/20/2014	Discuss NV water rights issues, review related correspondence (.4) T/Cs with Atty Fates (.3) NV tenant follow-up (.2) Investor correspondence (.4)	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.4			0.6		0.3
3/20/2014	Continued updating basic income statement for cash constrained partnerships. (2.3) Updated WFPC Income Statement (.1) Conferred with investors re K1 statements and status of the case. (.7)	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00				3.1		
3/21/2014	Conf call with Atty Driggs re: water rights for certain GPs. Respond to other operational issues.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00				1.2		
3/21/2014	Continued revision of cash basis and modified cash basis income statement for various cash deficient partnership accounts. (6.4) Corresponded with investor re status of K1 and billing request. (.1)	6.5	Rodriguez, G.	\$ 180.00	\$ 1,170.00				6.5		
3/23/2014	Misc correspondence. Respond to investors.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8					
3/24/2014	Investor K-1 phone calls (1.0) Follow up on and discuss status of tax filings (.6)	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	1.6					
3/24/2014	Corresponded with M. Thackaberry at Select Mailing re General Partnership letter and ballot processing and payment.	0.3	Herren, A.	\$ 180.00	\$ 54.00				0.3		
3/24/2014	Reviewed and revised WFPC Income statement. (.4) Reviewed current property tax statement for each partnership billed and prepared plan to resolve defaulted taxes in a timely manner. Updated income statement for each property to plan for payment of currently due and past due property taxes. (4.4) Corresponded with B. Bonkowski re listing for properties in Reno area. (.1) Corresponded with T. Hebrank, A. Jacobson and B. Schuler re status of K1 delivery. (.2)	5.1	Rodriguez, G.	\$ 180.00	\$ 918.00				5.1		
3/25/2014	Investor K-1 phone calls. Review and authorize ACH batch. Review and approve expenditures, sign A/P tax checks. Update website. (2.0) Discuss Defendant motions with Atty Fates (.2).	2.2	Hebrank, T.	\$ 247.50	\$ 544.50	2.0					0.2
3/25/2014	Conferred with R. El Wardani re OPADS system and planned billings. (1.1) Updated payment instructions to administrators regarding amounts due for the payment of property taxes and WFPC loans. (1.3) conferred with various investors re K1s and other general matters. (1.1) Reviewed bank account and updated WFPC Income statement. (.4)	3.9	Rodriguez, G.	\$ 180.00	\$ 702.00				3.9		
3/26/2014	Investor K-1 calls. T/C with Atty Fates. T/C with investor counsel. Follow up on GP balloting and K-1 timing. Update website.	2.3	Hebrank, T.	\$ 247.50	\$ 569.25	2.3					
3/26/2014	Participated in weekly call with A. Jacobson and B. Schuler re status of operations. (2.7) Revised budget for Jamul Meadows and corresponded with S. Brookman re amounts due by partners. (1.2) Conferred with Edward Jones re IRA guardianship. Provided copy of Order Appointing Receiver to same. (.1) Reviewed analysis of loan payments on Santa Fe Ventures underlying notes. Corresponded with R. Sefzic re same. (.5)	4.5	Rodriguez, G.	\$ 180.00	\$ 810.00				4.5		
3/27/2014	Respond to investor emails and calls re: K-1's (.8). Discuss note collections and transfers (.4)	1.2	Hebrank, T.	\$ 247.50	\$ 297.00	1.2					
3/27/2014	Reviewed listing agreement for WFPC Reno owned properties and corresponded with T. Fates re same. (.6) Conferred with R. El Wardani re collections of FFP Notes. (.8) Reviewed transfers for approval. Corresponded with L. Ryan and T. Hebrank re same and payment of WFPC accounts. (.6) Conferred with five investors re status of the case and missing K1s. (1.1)	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00				3.1		
3/28/2014	Discussions re: expired GP mailings, K-1's. Investor T/Cs. Discuss status of GP operations. Approve ACH batches.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00	1.2					
3/28/2014	Conferred and corresponded with M. Thackaberry and L. Arriga from Select Mailing regarding distribution of General Partnership letters and ballots; corresponded with T. Hebrank re same.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4		

3/29/2014	Conferred with investor re status of the case.	0.4	Rodriguez, G.	\$ 180.00	\$ 72.00				0.4		
3/30/2014	Respond to investor emails and calls re: K-1's.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	1.0					
3/31/2014	Review and approve ACH batches. Review and sign checks. Discuss GP ballots and voting.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	1.4					
3/31/2014	Corresponded with M. Thackaberry at Select Mailing regarding distribution issue with two partnership letters and ballots; conferred with Tom Hebrank regarding same. Redistributed same.	0.2	Herren, A.	\$ 180.00	\$ 36.00				0.2		
3/31/2014	Corresponded with Allied insurance re various policies on property and coordinated overnight payment of same. (.4) Reviewed transfers for processing by WSCC. (.1) Reviewed mail received for WFPC corporate. (.6) Reviewed partnership account for property tax payments to be made. Approved checks from the partners re same. (.5) Conferred with four investors re K1 statements. (.6) Updated address for investor with A. Jacobson and B. Schuler. (.1)	2.3	Rodriguez, G.	\$ 180.00	\$ 414.00				2.3		
SubTotal Fees		118.3			\$ 23,080.50	17.7	0.0	0.0	99.4	0.0	1.2
					\$ 359.89						
					\$ -						
					\$ -						
Grand Total					\$ 23,440.39						

28.8	Hebrank, T.	\$ 247.50	\$ 7,128.00	\$ 4,380.75	\$ -	\$ -	\$ 2,450.25	\$ -	\$ 297.00
73.8	Rodriguez, G.	\$ 180.00	\$ 13,284.00	\$ -	\$ -	\$ -	\$ 13,284.00	\$ -	\$ -
8.7	Herren, A.	\$ 180.00	\$ 1,566.00	\$ -	\$ -	\$ -	\$ 1,566.00	\$ -	\$ -
7.0	Ryan, L.	\$ 157.50	\$ 1,102.50	\$ -	\$ -	\$ -	\$ 1,102.50	\$ -	\$ -
116.3			\$ 23,080.50	\$ 4,380.75	\$ -	\$ -	\$ 18,402.75	\$ -	\$ 297.00

EXHIBIT B

EXHIBIT B

SEC - Western Financial
Fee Application #7 Summary - Fees

Date		Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Jan 14 Fees	18.5	Hebrank, T.	\$ 247.50	\$ 4,578.75	\$ 2,400.75	\$ -	\$ 445.50	\$ 1,608.75	\$ -	\$ 123.75	
	61.4	Rodriguez, G.	\$ 180.00	\$ 11,052.00	\$ -	\$ -	\$ -	\$ 11,052.00	\$ -	\$ -	
	0.0	Herren, A.	\$ 180.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	5.5	Ryan, L.	\$ 157.50	\$ 866.25	\$ -	\$ -	\$ -	\$ 866.25	\$ -	\$ -	
	85.4			\$ 16,497.00	\$ 2,400.75	\$ -	\$ 445.50	\$ 13,527.00	\$ -	\$ 123.75	
Feb 14 Fees	15.4	Hebrank, T.	\$ 247.50	\$ 3,811.50	\$ 3,069.00	\$ -	\$ 123.75	\$ 371.25	\$ -	\$ 247.50	
	1.9	Hoslett, S.	\$ 211.50	\$ 401.85	\$ -	\$ -	\$ -	\$ 401.85	\$ -	\$ -	
	46.2	Rodriguez, G.	\$ 180.00	\$ 8,316.00	\$ -	\$ -	\$ -	\$ 8,316.00	\$ -	\$ -	
	4.7	Herren, A.	\$ 180.00	\$ 846.00	\$ -	\$ -	\$ -	\$ 846.00	\$ -	\$ -	
	9.4	Ryan, L.	\$ 157.50	\$ 1,480.50	\$ -	\$ -	\$ -	\$ 1,480.50	\$ -	\$ -	
	77.6			\$ 14,855.85	\$ 3,069.00	\$ -	\$ 123.75	\$ 11,415.60	\$ -	\$ 247.50	
Mar 14 Fees	28.8	Hebrank, T.	\$ 247.50	\$ 7,128.00	\$ 4,380.75	\$ -	\$ -	\$ 2,450.25	\$ -	\$ 297.00	
	73.8	Rodriguez, G.	\$ 180.00	\$ 13,284.00	\$ -	\$ -	\$ -	\$ 13,284.00	\$ -	\$ -	
	8.7	Herren, A.	\$ 180.00	\$ 1,566.00	\$ -	\$ -	\$ -	\$ 1,566.00	\$ -	\$ -	
	7.0	Ryan, L.	\$ 157.50	\$ 1,102.50	\$ -	\$ -	\$ -	\$ 1,102.50	\$ -	\$ -	
	118.3			\$ 23,080.50	\$ 4,380.75	\$ -	\$ -	\$ 18,402.75	\$ -	\$ 297.00	
Grand Total	62.7	Hebrank, T.	\$ 247.50	\$ 15,518.25	\$ 9,850.50	\$ -	\$ 569.25	\$ 4,430.25	\$ -	\$ 668.25	
	1.9	Hoslett, S.	\$ 211.50	\$ 401.85	\$ -	\$ -	\$ -	\$ 401.85	\$ -	\$ -	
	181.4	Rodriguez, G.	\$ 180.00	\$ 32,652.00	\$ -	\$ -	\$ -	\$ 32,652.00	\$ -	\$ -	
	13.4	Herren, A.	\$ 180.00	\$ 2,412.00	\$ -	\$ -	\$ -	\$ 2,412.00	\$ -	\$ -	
	21.9	Ryan, L.	\$ 157.50	\$ 3,449.25	\$ -	\$ -	\$ -	\$ 3,449.25	\$ -	\$ -	
	281.3	Total		\$ 54,433.35	\$ 9,850.50	\$ -	\$ 569.25	\$ 43,345.35	\$ -	\$ 668.25	

**SEC - Western Financial
Fee Application #7 Summary - Fees**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Jan 14 Hours	18.5	Hebrank, T.			9.7	0.0	1.8	6.5	0.0	0.5	
	61.4	Rodriguez, G.			0.0	0.0	0.0	61.4	0.0	0.0	
	0.0	Herren, A.			0.0	0.0	0.0	0.0	0.0	0.0	
	5.5	Ryan, L.			0.0	0.0	0.0	5.5	0.0	0.0	
	85.4				9.7	0.0	1.8	73.4	0.0	0.5	
Feb 14 Hours	15.4	Hebrank, T.			12.4	0.0	0.5	1.5	0.0	1.0	
	1.9	Hoslett, S.			0.0	0.0	0.0	1.9	0.0	0.0	
	46.2	Rodriguez, G.			0.0	0.0	0.0	46.2	0.0	0.0	
	4.7	Herren, A.			0.0	0.0	0.0	4.7	0.0	0.0	
	9.4	Ryan, L.			0.0	0.0	0.0	9.4	0.0	0.0	
	77.6				12.4	0.0	0.5	63.7	0.0	1.0	
Mar 14 Hours	28.8	Hebrank, T.			17.7	0.0	0.0	9.9	0.0	1.2	
	73.8	Rodriguez, G.			0.0	0.0	0.0	73.8	0.0	0.0	
	8.7	Herren, A.			0.0	0.0	0.0	8.7	0.0	0.0	
	7.0	Ryan, L.			0.0	0.0	0.0	7.0	0.0	0.0	
	118.3				17.7	0.0	0.0	99.4	0.0	1.2	
Grand Total	62.7	Hebrank, T.			39.8	0.0	2.3	17.9	0.0	2.7	
	1.9	Hoslett, S.			0.0	0.0	0.0	1.9	0.0	0.0	
	181.4	Rodriguez, G.			0.0	0.0	0.0	181.4	0.0	0.0	
	13.4	Herren, A.			0.0	0.0	0.0	13.4	0.0	0.0	
	21.9	Ryan, L.			0.0	0.0	0.0	21.9	0.0	0.0	
	281.3				39.8	0.0	2.3	236.5	0.0	2.7	

EXHIBIT C

EXHIBIT C

SEC - Western Financial

Fee Application #7 - Costs

Date	Description	Expense	Personnel
1/31/2014	Copies 312 @ .05	\$ 15.60	Hebrank
1/31/2014	Postage	\$ 16.20	E3
1/28/2014	Website Additions	\$ 80.00	E3
	Total	\$ 111.80	
2/27/2014	Travel from San Diego to Encinitas 53.4 miles	\$ 29.90	Herren
2/28/2014	Copies 245 @ .05	\$ 12.25	Hebrank
2/28/2014	Postage	\$ 18.48	E3
	Total	\$ 60.63	
3/29/2014	Western Printing/Mailing - GP ballots	\$ 279.10	E3
3/31/2014	Postage	\$ 32.69	E3
3/31/2014	FedEx	\$ 20.00	E3
3/31/2014	Copies 562 @ .05	\$ 28.10	Hebrank
	Total	\$ 359.89	
	Grand Total	\$ 532.32	