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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

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

Date: September 25, 2015  
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 eleventh interim  
5 application for payment of professional fees and reimbursement of costs for the time  
6 period January 1, 2015 through March 31, 2015 ("Application Period").

7 The Receiver incurred \$123,905.25 in fees and \$1,265.64 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 \$99,124.20, 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 spent  
15 625.7 hours at an overall blended billing rate of \$198.03 per hour. The Receiver has  
16 discounted all fees by 10% from regular hourly billing 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 SEC counsel and legal counsel; (b) handled general administrative

1 matters, including reviewing mail, emails and other correspondence directed to the  
 2 Receivership Entities; (c) administered the bank accounts of the Receivership  
 3 Entities; (d) reviewed and approved expenditures; and (e) maintained and updated  
 4 the Receiver's website with case information and documents.

5 A significant portion of the fees incurred during this Application Period relate  
 6 to responding to misinformation sent out to investors relating to the K-1 mailing  
 7 process this year by investor Dennis Gilman. Mr. Gilman incorrectly told investors  
 8 that K-1's would be sent out very late or "may not be received at all." He encouraged  
 9 investors to demand K-1's from the Receiver at least weekly and once for each GP in  
 10 which they invested. This resulted in the Receiver having to respond to hundreds of  
 11 calls and emails, sending a correcting email to all investors, and posting accurate  
 12 information to the receivership website.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	55.7	\$13,785.75
TOTAL			55.7	\$13,785.75
Avg. Hourly Rate		\$247.50		

17 **B. Asset Investigation & Recovery**

18 None

19 **C. Reporting**

20 This category contains time spent by the Receiver appearing at Court hearings  
 21 and preparing reports for the Court. Specifically, during this period, the Receiver  
 22 prepared the following reports: (1) Receiver's Tenth Interim Report filed on  
 23 February 26, 2015 (Dkt. No. 1000), and (2) Court Ordered Information Packet filed  
 24 on March 27, 2015 (Dkt. No. 1023). In addition, the Receiver attended hearings on  
 25 January 23, 2015, relating to keeping the GPs under receivership and on February 13,  
 26 2015, on Defendants' motion to remove the Receiver. Finally, the Receiver spent  
 27  
 28

significant time preparing reports for the Court on purchase offers received for various properties, GP financial analysis, and in creating the information packets.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	24.5	\$6,063.75
G. Rodriguez	Director	\$180.00	27.5	\$4,950.00
A. Herren	Director	\$180.00	13.5	\$2,430.00
TOTAL			65.5	\$13,443.75
Avg. Hourly Rate		\$205.25		

#### **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 and clearing checks and ACH entries; (d) management and oversight of tax reporting for all Receivership Entities; (e) management and oversight of GP operational billings, loan payments, and overall cash management; and (f) conducting investor votes and analysis relating to purchase offers received.

During this Application Period, the administration of the GPs was transitioned from the prior Partnership Administrators to an outside management company, Lincoln Property Company. During the prior year, numerous problems were encountered with the Partnership Administrators in getting K-1's sent out on a timely basis. Their lack of cooperation this year and pending termination, as well as a desire to improve the process, resulted in the Receiver taking over the majority of the functions in preparing the information that previously had been done by the Partnership Administrators, a seasonal Western accountant, and Western's prior IT person. While the Receiver's fees in this category increased substantially from prior periods, outside costs of the Western seasonal accountant and IT person resulted in charges of \$725 for each of the 89 GPs and \$475 for each of the 13 Western LLCs. This was a total cost of \$70,700 that essentially transferred from former Western

personnel to the Receiver and his staff. In future periods, Lincoln Property Company will be providing this information.

As was done in the past, the Receiver intends to charge these amounts (\$725 to each GP and \$475 to each LLC) directly to the applicable entities for which the K-1's were prepared rather than to Western, from which all other receivership fees are paid.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	72.5	\$17,943.75
G. Rodriguez	Director	\$180.00	249.2	\$44,856.00
A. Herren	Director	\$180.00	166.8	\$30,024.00
TOTAL			488.5	\$92,823.75
Avg. Hourly Rate		\$190.02		

**E. Claims & Distributions**

None

**F. Legal Matters & Pending Litigation**

Services in this category include the Receiver's work on (a) meetings with legal counsel; and (b) oppositions and filings related to the operation of the receivership.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	14.4	\$3,564.00
G. Rodriguez	Director	\$180.00	1.6	\$288.00
TOTAL			16.0	\$3,852.00
Avg. Hourly Rate		\$240.75		

**G. Costs**

The Receiver requests the Court approve \$1,265.64 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. In its orders on the Receiver's prior fee applications, the Court has determined the Receiver's tasks in this case are significantly complex, the hourly rates charged represented the fair value of the time, labor, and skill required, and the Receiver's work has materially benefitted the Receivership Entities.

The Receiver believes this fee request is likewise 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 10%. The blended hourly rate for all services provided during the Application Period is \$205.24. The Receiver's billing rates are comparable or less than those charged in the community on similarly complex matters.

**A. Costs**

The Receiver also requests Court approval of \$1,265.64 in costs. A summary of costs is included as Exhibit C. The Receiver charges \$.05 per page for copies and all other items are billed at actual cost.

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

The Receiver proposes the approved fees and costs be paid from Western's assets as cash is available (other than as discussed above regarding fees for preparing



1 K-1s for the GPs and LLCs). As directed by the Court, the Receiver continues  
2 efforts to collect loans the GPs owe Western through billings sent to investors. The  
3 Receiver also continues efforts to collect the LinMar loans through enforcement of  
4 the judgments entered against the LinMar Defendants. Western's land parcels have  
5 been listed for sale and at some point its equity interests in the GPs will be  
6 liquidated. Approved fees and costs will likely have to be paid in increments over  
7 time as funds are collected and cash is available. The fees and costs should  
8 nevertheless be approved.

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

10 Prior to filing, the Receiver and Allen Matkins provided these fee applications  
11 to counsel for the Commission in substantially final form. Counsel for the  
12 Commission has advised that the Commission has no opposition to the fees and costs  
13 requested.

14 **III. CONCLUSION**

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

17 WHEREFORE, the Receiver requests an order:

18 1. Approving \$123,905.25 in fees and \$1,265.64 in costs incurred by the  
19 Receiver during the Application Period and authorizing payment on an interim basis  
20 of \$99,124.20 in fees and \$1,265.64 in costs from available receivership estate assets  
21 (with the exception of \$70,700.00 in fees to be charged to the GPs and LLCs relating  
22 to K-1 preparation); and

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

24 Dated: July 8, 2015

25  
26 By:   
27 THOMAS C. HEBRANK,  
28 Receiver

**EXHIBIT INDEX**

Exhibit A	Detailed Descriptions of Services Rendered	9
Exhibit B	Chart Reflecting Hours and Fees Billed to Each Category of Services	26
Exhibit C	Summary of Out-of-Pocket Costs	29



# EXHIBIT A

# EXHIBIT A

**SEC - Western Financial**  
**January 2015**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
1/2/2015	Review and approve ACH batches. Misc correspondence including investor purchase offer.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.4					
1/2/2015	Reviewed and updated WFPC Receipts and Disbursements schedule. (0.2). Reviewed and approved WSCC transfers. (0.2). Conferred with C. Baker re inquiry for property in Dayton area. (0.1).	0.5	Rodriguez, G.	\$ 180.00	\$ 90.00				0.5		
1/5/2015	Review and approve ACH batches. Investor correspondence. T/Cs with Atty Fates, G. Rodriguez re: operations, status, filings, purchase offers, Court and investor approval process. Review and discuss Horizon/Rainbow and Silver State potential offers and viability.	2.2	Hebrank, T.	\$ 247.50	\$ 544.50	0.4			1.8		
1/5/2015	Continued efforts towards resolution of the offer on various GP properties, including conference with with Lansing Company, preparation of analysis of the offer and conference with Atty Fates and T. Hebrank re offers. (2.1). Reviewed banking activity of the partnerships and the corporate entities. (0.2). Reviewed and approved WSCC bank transfers. (0.1). Conferred with Partner re status of the investment. (0.7).	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00				3.1		
1/6/2015	Sign A/P and mortgage checks. Correspondence and calls with investors. Update website. Discuss property offers, sales process. T/Cs with Atty Fates. Correspondence re: taxes. Review and discuss Court rulings.	2.8	Hebrank, T.	\$ 247.50	\$ 693.00	1.3			1.5		
1/6/2015	Recorded and processed general partnership note payments. Recorded and processed vendor invoices and payments. Recorded and prepared mortgage payments for Sante Fe Ventures and SFV II LLC.	3.4	Herren, A.	\$ 180.00	\$ 612.00				3.4		
1/6/2015	Reviewed payment requests from A. Jacobson re property taxes for Clark County properties and payment of insurance. (0.1). Corresponded with Paradigm Tax Group re appeals for various partnerships and coordinated execution of Letters of Authorization requesting reduced property taxes. (0.2). Corresponded (various) with D. Downes re Silver State Partners insurance policy. Reviewed application for same. (0.3). Corresponded (various) with B. Schuler re request for email addresses for various partnerships in anticipation of polling the partnerships re offers on their respective properties. (0.3). Reviewed correspondence from T. Hebrank and a partner re insurance for the property. Reviewed partnership agreements and details of the policies available. Corresponded with T. Hebrank re details of insurance policies and the ability to add business operations riders to the policies. (0.5). Reviewed SEC Asset Freeze motion, related motions and Court's related Order denying shortened time request. (1.2). Conferred with Atty Fates and T. Hebrank re offer received for the Horizon and Rainbow property. (0.2).	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00				2.8		
1/7/2015	Sign addn A/P and mortgage checks, property tax appeals. Investor calls and correspondence. Tax planning and conf call with Duffy. Updates on hearing. Discuss operations.	2.4	Hebrank, T.	\$ 247.50	\$ 594.00	1.0			1.4		
1/7/2015	Recorded and processed additional vendor invoices and payments.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4		

1/7/2015	Conferred with investor re status of investment. (0.1). Conferred with Iron Mountain re boxes to be picked up in Los Angeles. Conferred with Atty Fates re same. (0.4). Corresponded with A. Jacobson re binder for Silver State Partners insurance policy. (0.1). Participated in conference call with T. Kelton and L. Benjamin and T. Hebrank re preparation of partnership tax returns. (0.3). Updated Receipts and Disbursements schedule for WFPC. Updated base budget. (0.6). Corresponded with P. Pitingaro (Lansing Companies) re offers submitted. Reviewed correspondence from Atty Fates re recommendation due date. (0.1). Reviewed payoff demand for mortgage on Yuma property and approved payment of same. Corresponded with A. Herren re same. (0.1). Corresponded with Atty Fates re listing activity for LinMar owned properties. (0.2). Corresponded with Paradigm Tax Group re letters of authorization for 2015 tax appeals. (0.2).	2.3	Rodriguez, G.	\$	180.00	\$	414.00			2.3	
1/8/2015	Discuss property offers and LOIs, review Court filing. Calls and correspondence with investors. Discuss taxes and operations. T/C with Atty Fates.	2.3	Hebrank, T.	\$	247.50	\$	569.25	0.3		2.0	
1/8/2015	Updated GP receipts and disbursements schedule in anticipation of filing tax reports. (2.4). Reviewed insurance policy for Jamul Meadows and forwarded same to T. Hebrank for review. (0.2). Corresponded with G. Dunbar re status of hiring Lincoln Property management for assignment managing the GPs. (0.1). Conferred and corresponded (various) with Atty Fates re LOIs submitted by potential buyers in preparation for filing with the Court. Reviewed contact information in preparation for balloting investors. Reviewed and revised draft recommendation for LOIs and researched additional items requested by Atty Fates. (2.7).	5.4	Rodriguez, G.	\$	180.00	\$	972.00			5.4	
1/9/2015	Review Defendant response; discuss with Atty Fates and post to website. Research responses related to filing. Investor correspondence.	3.1	Hebrank, T.	\$	247.50	\$	767.25	0.4			2.7
1/9/2015	Recorded and processed additional vendor invoices and payments.	0.4	Herren, A.	\$	180.00	\$	72.00			0.4	
1/9/2015	Continued updating contact information for partnerships that have received an LOI in anticipation of submitting electronic ballot to the members. (1). Reviewed Opads to prepare schedules of paid vendors in preparation for 1099 due at the end of the month. (0.8). Updated and revised partnership receipts and disbursements schedules and forwarded same to CPA firm for review and filing. (1.8).	3.6	Rodriguez, G.	\$	180.00	\$	648.00			3.6	
1/10/2015	Review SEC response. Post to website.	0.7	Hebrank, T.	\$	247.50	\$	173.25				0.7
1/12/2015	Investor correspondence. Review and discussions over order re: analysis.	1.0	Hebrank, T.	\$	247.50	\$	247.50	0.4			0.6
1/12/2015	Conferred with Atty Fates re Court's Order re financial health analysis. Corresponded with T. Hebrank re same. (0.8). Reviewed SEC response to the Receiver's Report and Recommendations. (0.7). Corresponded with A. Jacobson and Investor re details of the Receiver's Report and Recommendation Regarding the General Partnerships. (0.4). Corresponded with Broker re WFP owned property and potential offers available. Requested additional information to review before lowering price. Corresponded with T. Hebrank and Atty Fates re same and relevance to Schooler's response to Receiver's filing. (0.4). Corresponded with Atty Fates re investor letter and efforts to improve on K-1 preparations. (0.1). Corresponded with investor re letter to the Court re Receiver's plan. (0.1). Prepared GP checks by Vendor report for preparation of the GP 1099s and taxes. (0.6).	3.1	Rodriguez, G.	\$	180.00	\$	558.00			3.1	
1/13/2015	Investor and lender correspondence.	0.4	Hebrank, T.	\$	247.50	\$	99.00	0.4			

1/13/2015	Conferred with Evergreen Note servicing and updated payment account information for future payments. (0.3). Updated schedules for investor contact information in preparation for balloting investors. (2.9). Reviewed investors letter commenting on the Receiver's report and recommendation. (0.7). Briefly reviewed request for additional time from Atty Fates and related correspondence from counsel. (0.2). Reviewed recommendation from Broker re pricing on WFPC owned property in Silver Springs Area and provided additional instruction on marketing. (0.2). Reviewed request from Atty Herman re additional boxes. Forwarded same to Iron Mountain and confirmed request to Atty Fates. (0.2).	4.5	Rodriguez, G	\$ 180.00	\$ 810.00			4.5	
1/14/2015	Review and discuss order re: tax filings. Approve ACH batches.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.1		0.5	
1/14/2015	Reviewed listing change forms submitted by Brokers for WFPC owned property and requested revision. (0.2). Reviewed and approved WSCG transfers. Reviewed bank account for recent banking activity. (0.2). Corresponded (various) with B. Schuler re plans for preparations of the K-1s. (0.5). Conferred at length with Atty Fates re pending matters including recent court filings, searches for Linmar owned properties and general strategy for the case. (1.2). Researched potential ownership of Linmar Management, Inc owned properties through California via various online database record searches. Corresponded with Atty Fates re same. (1.5).	3.6	Rodriguez, G	\$ 180.00	\$ 648.00			2.4	1.2
1/15/2015	Review and discuss Court orders. Post to website.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75				0.5
1/15/2015	Conferred with L. Benjamin re 1099 information and information re continued preparation of taxes. (0.2). Conferred with Atty Fates re Courts recent Order and prepared draft notice to the investors and coordinated posting of same Order on the Receiver's website. (0.9). Conferred with Atty Fates re responses to various filings (0.4). Access Opads system to retrieve all GP check registers and forwarded those same check registers to L. Benjamin to assist in preparation of the 1099s for each of the GPs. (2.4). Corresponded with Iron Mountain re pickup of boxes at Iron Mountain. (0.3). Revised WFPC annual budget and updated recent cash activity. (0.7). Reviewed revised listing agreement for WFPC owned real estate in Silver Springs area. (0.1).	5	Rodriguez, G	\$ 180.00	\$ 900.00			5.0	
1/16/2015	Review and discuss Court orders re: vacate analysis order and sale offer and investor vote.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00				0.8
1/16/2015	Conferred with Duffy Kruspodin re status of the database processing. (0.2). Corresponded with P. Pitingaro re status of LOI. Corresponded with Atty Fates re same. (0.3). Corresponded with Atty Fates re Iron Mountain requests. (0.1). Coordinated delivery of boxes to Iron Mountain from Los Angeles. (0.4). Prepared and sent out mass communications to all email investors re change in time of Court hearing on January 23rd. (1.3). Reviewed website revisions and provided additional revisions to same. (0.2).	2.5	Rodriguez, G	\$ 180.00	\$ 450.00			2.5	
1/17/2015	Updated partnership contact lists for mailing out survey monkey ballots. (3.9).	3.9	Rodriguez, G	\$ 180.00	\$ 702.00			3.9	
1/19/2015	Update on filings, status, other information. Investor correspondence and updates. Discuss tax filings. Review investor sale vote correspondence. Review GP investor filings with Court. Discussion and follow up.	3.8	Hebrank, T.	\$ 247.50	\$ 940.50	0.8		2.0	1.0
1/19/2015	Updated surveys for investor balloting on offers received. (2.3). Conferred with T. Hebrank re status of the case (0.3). Provided appraisals to investor requesting copies of same. (1).	3.6	Rodriguez, G	\$ 180.00	\$ 648.00			3.6	
1/20/2015	Investor correspondence. Correspondence with tax accountants. Discuss investor balloting and GP purchase offers, other operational issues.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	0.7		0.9	



1/20/2015	Prepared surveys to send out to ballot investors. (1.3). Corresponded with potential buyer of the Lyons Valley Property re request for additional information needed to submit offer to purchase partnership land. (0.4). Corresponded (various) with B. Schuler re various operational matters including payment of GP expenses, check processing and operational deposits. (0.4). Corresponded with AMA Networks re administrator check processing. (0.1). Coordinated pickup of files from SEC to return them to Iron Mountain facility. (0.5).	2.7	Rodriguez, G.	\$ 180.00	\$ 486.00			2.7	
1/21/2015	Correspondence with Atty Fates re: LinMar. Discussion of case status and plans going forward. Discuss responses on filings. Review and approve batches.	1.5	Hebrank, T.	\$ 247.50	\$ 371.25	0.1			1.4
1/21/2015	Reviewed and approved WSCC transfers. (0.2). Corresponded with B. Schuler re operational matters including IT assistance, operational billing statements and partner contact information. (0.1). Corresponded with Atty Fates and T. Hebrank re Linmar correspondence. (0.2). Reviewed and provided revisions to Receiver's response to J. Hettinger letter. (0.3). Updated surveys to send out to ballot investors. (5.4).	6.2	Rodriguez, G.	\$ 180.00	\$ 1,116.00			6.2	
1/22/2015	Review, discuss and execute response to Defendant filings. Review and discuss response to tax filing offer. Multiple discussions with G. Rodriguez, Atty Fates and Duffy firm. Review and discuss Court tentative ruling. Investor correspondence.	2.8	Hebrank, T.	\$ 247.50	\$ 693.00	0.4		1.5	0.9
1/22/2015	Prepared, merged and distributed partnership sale of properties survey letters and appraisal exhibits.	9.0	Herren, A.	\$ 180.00	\$ 1,620.00			9.0	
1/22/2015	Reviewed Receiver's Response to Motion to Remove Receiver and executed the same. (0.4). Conferred with Investor re appraisal questions. (0.3). Provided surveys to various investors re offers received. (6.2).	6.9	Rodriguez, G.	\$ 180.00	\$ 1,242.00			6.5	0.4
1/23/2015	Review documents in preparation for hearing. Met with Atty Fates, G. Rodriguez to discuss hearing, tentative ruling and operations going forward. Attend Court hearing. Review SEC filing, post to website. Detailed investor correspondence.	5.4	Hebrank, T.	\$ 247.50	\$ 1,336.50	0.8		4.6	
1/23/2015	Continued, preparing, merging and distributing partnership sale of properties survey letters and appraisal exhibits.	7.0	Herren, A.	\$ 180.00	\$ 1,260.00			7.0	
1/23/2015	Updated investor contact list for mailing surveys. (0.7). Participated in hearing re Releasing Investors from Receivership. (2.9). Updated contact information for partnership ballots re offers received. (0.4). Corresponded with various investors re questions on the ballots that have gone out re sale offers. (1.1).	5.1	Rodriguez, G.	\$ 180.00	\$ 918.00			2.9	2.2
1/26/2015	Follow up discussions with Atty Fates. Discuss operations and GPs going forward. Investor communications. Follow up on balloting of investors.	2.1	Hebrank, T.	\$ 247.50	\$ 519.75	0.5			1.6
1/26/2015	Continued, preparing, merging and distributing partnership sale of properties survey letters and appraisal exhibits.	7.0	Herren, A.	\$ 180.00	\$ 1,260.00			7.0	
1/26/2015	Conferred with investor re status of the investment. (0.2). Conferred with AMA Networks re various needed IT matters. (0.2). Corresponded with various investors re balloting process. (1.1).	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00				1.5
1/27/2015	Discussions on future operations. Conf call with Lincoln. Assist with investor ballot mailings. Investor correspondence re: balloting. Review procedures. T/C with Atty Fates. Obtain and post recent filings. Discuss operations with G. Rodriguez.	4.6	Hebrank, T.	\$ 247.50	\$ 1,138.50	2.1			2.5
1/27/2015	Continued, preparing, merging and distributing partnership sale of properties survey letters and appraisal exhibits.	8.0	Herren, A.	\$ 180.00	\$ 1,440.00			8.0	
1/27/2015	Forwarded responses to T. Hebrank re Spanish Springs. (0.2). Conferred with investor re questions on the ballots. (0.1). Conferred with American Equities re payoff of debt. (0.1). Conferred with L. Benjamin re status of tax preparations. (0.2). Conferred with L. Benjamin re status of various vendors for preparation of 1099s. Researched same and provided updated to L. Benjamin. (0.3). Conferred with AMA networks re IT repairs to administrator computers. (0.3). Conferred with Atty Fates re balloting process and mailing investors. (0.1). Prepared for conference call with G. Dunbar and T. Hebrank re property management transition and participated in same. (0.4). Conferred with J. Trail re rent checks and copy of lease. (0.2).	1.9	Rodriguez, G.	\$ 180.00	\$ 342.00			1.9	

1/28/2015	Discussions and assist with investor balloting, operations. Calculate payments and sign checks.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	1.3					
1/28/2015	Processed Nevada Energy January 2015 monthly payments for P51 LLC. Began downloading and printing partnership bank statements for provided requested documents. (1.2). Conferred with T. Hebrank re balloting process (0.3). Prepared lease copy for J. Trail. (0.6).	5.5	Herren, A.	\$ 180.00	\$ 990.00				5.5		
1/28/2015	Multiple discussions on operations, transfers of GP ownership issues, foreclosure on LinMar properties. Investor correspondence. Review and approve ACH batches.	4.2	Rodriguez, G.	\$ 180.00	\$ 756.00				4.2		
1/29/2015	Continued downloading and printing partnership bank statements for July-December 2014.	1.7	Hebrank, T.	\$ 247.50	\$ 420.75	0.5			1.2		
1/29/2015	Conferred with Atty Fates re status of Linmar collections efforts and research into underlying assets of related Linmar entities. (0.4). Prepared reports for accountants to aid in the preparation of 1099s (1). Researched property for collections inquiry. Provided details of owner to T. Hebrank (LVS IV LLC). (0.2). Conferred with J. Trail re problems with unit and conferred with T. Hebrank re same. Corresponded with Atty Cirac requesting a lease termination. Conferred with Atty Fates re same (0.5). Conferred with AMA Networks re various assignments including downloading bank statements and preparing transfer of data to Prosystems accounting software. (0.1). Updated WFPC Receipts and Disbursements Schedule (1.1).	4.0	Herren, A.	\$ 180.00	\$ 720.00				4.0		
1/29/2015	Multiple discussions and follow up on operations, tax preparation, investor balloting for potential property sales. Investor communications. Update website.	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00				3.3		
1/30/2015	Continued downloading and printing partnership bank statements for July-December 2014.	3.2	Hebrank, T.	\$ 247.50	\$ 792.00	0.6			2.6		
1/30/2015	Conferred and corresponded with various investors re voting for offer on their land. (0.5). Conferred with Atty Fates and T. Hebrank re potential sale of partnership interest among the partnership and discussion for procedures of the same. (1). Updated Receipts and Disbursements schedule for all GPs for use in preparation of taxes. (4). Participated in a conference call with L. Benjamin, AMA Networks re preparation of tax returns for partnerships. (0.5).	4.0	Herren, A.	\$ 180.00	\$ 720.00				4.0		
1/30/2015	Review Gilman generated email and phone call bombardment. Discuss situation and response.	6.0	Rodriguez, G.	\$ 180.00	\$ 1,080.00				6.0		
1/31/2015		1.5	Hebrank, T.	\$ 247.50	\$ 371.25	1.5					
<b>SubTotal Fees</b>		<b>177.1</b>			<b>\$ 35,030.25</b>	<b>14.0</b>	<b>0.0</b>	<b>7.5</b>	<b>145.4</b>	<b>0.0</b>	<b>10.2</b>
					\$ 538.47						
<b>Grand Total</b>					<b>\$ 35,568.72</b>						

46.7	Hebrank, T.	\$ 247.50	\$ 11,558.25	\$ 3,465.00	\$ -	\$ 1,138.50	\$ 4,826.25	\$ -	\$ 2,128.50
81.7	Rodriguez, G.	\$ 180.00	\$ 14,706.00	\$ -	\$ -	\$ 522.00	\$ 13,896.00	\$ -	\$ 288.00
48.7	Herren, A.	\$ 180.00	\$ 8,766.00	\$ -	\$ -	\$ -	\$ 8,766.00	\$ -	\$ -
177.1			\$ 35,030.25	\$ 3,465.00	\$ -	\$ 1,660.50	\$ 27,488.25	\$ -	\$ 2,416.50



SEC - Western Financial  
February 2015

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
2/1/2015	Review investor emails, messages re: K-1s.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	1.0					
2/2/2015	Receive a multitude of emails re: K-1, including spam attacks. Review and discuss Gilman generated K-1 correspondence. Prepare and send out responses to investors. Draft update to website re: same, and email blast to correct misinformation. Discuss tax preparation, Opads. Review and approve ACH batches.	6.0	Hebrank, T.	\$ 247.50	\$ 1,485.00	5.4			0.6		
2/2/2015	Continued downloading and printing partnership bank statements for July-December 2014.	4.0	Herren, A.	\$ 180.00	\$ 720.00				4.0		
2/2/2015	Conferred with investor re various questions about their investment and the status of the case. (0.8). Updated partnership data to assist in the production of K1s. (2). Conferred with investor re offer received for partnership and conferred with Lansing Companies re same. (0.3). participated in a conference call with L. Benjamin and T. Kelton re preparation of data for K-1s (0.5). Prepared notice to investors re preparations of the K-1s and responded to partners accordingly. (1.3). Corresponded with Brokers re change in pricing for WFPC owned property. (0.2). Began analysis of the partnership votes. (0.4). Corresponded with investor re status of the investor voting. (0.2). Conferred with T. Hebrank and AMA Networks re preparation of K-1s and data transfers. (0.3). Conferred with investor re status of the K1s and conferred with T. Hebrank re same. (0.1). Conferred with Atty Cirac re P51 tenant. (0.6).	6.7	Rodriguez, G.	\$ 180.00	\$ 1,206.00				6.7		
2/3/2015	Investor correspondence primarily re: K-1's. Work on eblast response on same. T/CS with Atty Fates. Discuss Defendant ex parte motion, review and approve response. Review order re: Receivers Report #9.	5.2	Hebrank, T.	\$ 247.50	\$ 1,287.00	3.2					2.0
2/3/2015	Continued downloading and printing partnership bank statements for July-December 2014. Reviewed and updated Horizon and Rainbow partnership mailing addresses and ownership percentage.	4.0	Herren, A.	\$ 180.00	\$ 720.00				4.0		
2/3/2015	Conferred with Atty Fates in preparation for report to Court re ballot results of sales offers. (0.4). Reviewed data from L. Benjamin re processing of K1s and updated schedules for preparation of same. (3.1). Conferred with Atty Fates re details of Linmar default interest calculations. Provided details of the same. (0.3). Reviewed property management agreement prepared by Lincoln Property and provided comments to same. (1.6). Conferred with T. Hebrank re investor communications. (0.1). Corresponded and conferred with various investors re ballot process and questions re same. (0.5).	6.0	Rodriguez, G.	\$ 180.00	\$ 1,080.00			0.4	5.6		
2/4/2015	Investor correspondence. Follow up on status of tax preparation work. Review and approve ACH batches.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	1.0			0.3		
2/4/2015	Continued downloading and printing partnership bank statements for July-December 2014. Recorded partnership sale of property survey data for ballot tallying. Downloaded and archived partnership sale of property survey data in Excel format.	6.4	Herreri, A.	\$ 180.00	\$ 1,152.00				6.4		
2/4/2015	Prepared analysis of votes submitted by investors re sale of the property. (5.5). Corresponded with various investors re ballots for sale of property. (1.3). Corresponded with Investor re contact preferences. (0.2).	7.0	Rodriguez, G.	\$ 180.00	\$ 1,260.00			5.5	1.5		
2/5/2015	Conf call on balloting. Assist with tax return processing. Investor correspondence. Discuss LinMar with Atty Fates. Review and discuss status of voting on property offers.	3.4	Hebrank, T.	\$ 247.50	\$ 841.50	1.0		1.0	1.4		
2/5/2015	Began updating General Partnership financial status spreadsheet requested by the Court. Continued downloading and printing partnership bank statements for July-December 2014.	7.0	Herren, A.	\$ 180.00	\$ 1,260.00			3.0	4.0		



2/5/2015	Conferred with T. Hebrank re status of preparations for K-1s (0.8). Reviewed draft report to Court re ballots and corresponded with Atty Fates re same. (0.3). Conferred with L. Benjamin re K-1 preparation and reports need. Continued work towards same. (0.1). Conferred with Atty Fates re Court's Order re supplement brief. (0.8). Conferred with investor re status of voting (0.6). Updated balloting analysis schedule and forwarded same to T. Hebrank and Atty Fates. (1.5). Participated in a conference call with Atty Fates and T. Hebrank re partnership voting. (0.5).	4.6	Rodriguez, G.	\$	180.00	\$	828.00			2.3	2.3		
2/6/2015	Review and discuss investor voting results and report. Approve final filing. Investor correspondence.	1.9	Hebrank, T.	\$	247.50	\$	470.25	0.6		1.3			
2/6/2015	Continued updating General Partnership financial status spreadsheet requested by the Court.	5.0	Herren, A.	\$	180.00	\$	900.00			5.0			
2/6/2015	Conferred with Crystal View Partners. (0.5). Conferred with various investors re status of the voting and additional information re same. (0.4). Updated report re GP balloting and provided updates to Atty Fates and T. Hebrank re same. (2.1). Corresponded with investor re copies of appraisals. (0.3).	3.3	Rodriguez, G.	\$	180.00	\$	594.00			2.1	1.2		
2/7/2015	Continued updating General Partnership financial status spreadsheet requested by the Court.	2.0	Herren, A.	\$	180.00	\$	360.00			2.0			
2/8/2015	Continued updating General Partnership financial status spreadsheet requested by the Court.	1.0	Herren, A.	\$	180.00	\$	180.00			1.0			
2/9/2015	Investor correspondence re: K-1's. Review and discuss response to Defendant filing. Review Defendant filing. Multiple discussions with Atty Fates re: same. Review and approve final response. Review SEC supplemental filing. Sign checks.	4.7	Hebrank, T.	\$	247.50	\$	1,163.25	2.0					2.7
2/9/2015	Recorded general partnership note payments. Recorded vendor invoices and payments. Recorded and prepared mortgage payments for Santa Fe Ventures and SFV II LLC. Completed updating General Partnership financial status spreadsheet update requested by the Court. Downloaded and archived digital copy of all partnership accounts. December 2014 bank statements.	7.0	Herren, A.	\$	180.00	\$	1,260.00			2.5	4.5		
2/9/2015	Updated reviewed of property management agreement. (0.1). Prepared documents needed for enforcing judgements against Linmar entities. (2.1). Conferred with investor re status of case. (0.6).	2.8	Rodriguez, G.	\$	180.00	\$	504.00				2.8		
2/10/2015	Investor correspondence. Sign A/P checks. Multiple website updates. Review filings.	2.3	Hebrank, T.	\$	247.50	\$	569.25	1.8					0.5
2/10/2015	Processed general partnership note payments. Processed vendor invoices and payments. Completed downloading and printing partnership bank statements for July-December 2014. Reviewed and revised balances for 2014 partnership receipts and disbursements spreadsheets.	3.5	Herren, A.	\$	180.00	\$	630.00				3.5		
2/10/2015	Corresponded with A. Jacobson re Park Vegas insurance payment and billing requests for the partnerships. (0.2). Corresponded with investor re status of hearings with the Court and details on their investment. (0.4). Continued work towards preparation of K-1s (5.6).	6.2	Rodriguez, G.	\$	180.00	\$	1,116.00				6.2		
2/11/2015	Investor correspondence. Work on K-1s. Discuss hearing, website items. Review and approve ACH batches.	2.5	Hebrank, T.	\$	247.50	\$	618.75	1.5			1.0		
2/11/2015	Completed reviewing and revising balances for 2014 partnership receipts and disbursements spreadsheets.	5.5	Herren, A.	\$	180.00	\$	990.00				5.5		
2/11/2015	Atty Fates re same. (0.5). Continued collection of documents and reports needed for K-1 preparations. (2.8). updated WFPC receipts and disbursements schedule. (1.9). Corresponded with investors re various questions on their investment. (0.4). Conferred with AMA Networks re planned changes for Property management transition. (0.5). Reviewed	6.8	Rodriguez, G.	\$	180.00	\$	1,224.00			0.7	6.1		
2/12/2015	Investor correspondence. Discuss upcoming hearing. Update on K-1's, operational issues, funding status.	2.2	Hebrank, T.	\$	247.50	\$	544.50	1.2			1.0		
2/12/2015	Recorded and processed vendor invoice for Santa Fe Venture LLC. Distributed partnership note payments and vendor invoice payments.	0.8	Herren, A.	\$	180.00	\$	144.00				0.8		
2/12/2015	Corresponded with S. Brookman re missing payments for various partnerships. (0.2). Continued efforts towards preparation of K1s for partnerships. (2.5). Corresponded with various investors re status of their investments. (1.1).	3.8	Rodriguez, G.	\$	180.00	\$	684.00				3.8		
2/13/2015	Investor correspondence. Review filings and correspondence in preparation for hearing. Met with Atty Fates. Attend Court hearing. Discussions after hearing.	5.0	Hebrank, T.	\$	247.50	\$	1,237.50	1.0		4.0			

2/13/2015	K-1 Preparation: Crossreferenced and updated contact information for ABL, Antelope Springs, Big Ranch, BLA, Borderland, Bratton View, Cactus Ridge and Carson Valley partnerships. Input partnership 2014 contributions for same. Corresponded with L. Benjamin, CPA and G. Rodriguez re same.	5.0	Herren, A.	\$ 180.00	\$ 900.00			5.0		
2/13/2015	Prepared for and attended hearing re removal of Receiver. (3.2). Continued work towards preparation of K1s. (0.6).	3.8	Rodriguez, G.	\$ 180.00	\$ 684.00		3.2	0.6		
2/15/2015	K-1 Preparation: Crossreferenced and updated contact information for Checkerd Flag, Comstock, Crystal Clearwater, Dayton View and Desert View partnerships. Input partnership 2014 contributions for same. Corresponded with L. Benjamin, CPA and G. Rodriguez re same.	3.0	Herren, A.	\$ 180.00	\$ 540.00			3.0		
2/16/2015	Researched Yuma loan paid in full schedule; corresponded with G. Rodriguez re same.	0.5	Herren, A.	\$ 180.00	\$ 90.00			0.5		
2/16/2015	K-1 Preparation: Crossreferenced and updated contact information for Eagle View, Fairway, Falcon Heights, Free Trade, Frontage, Galena Ranch, Gila View, Gold Ridge and Grand View partnerships. Input partnership 2014 contributions for same. Corresponded with L. Benjamin, CPA and G. Rodriguez re same.	5.0	Herren, A.	\$ 180.00	\$ 900.00			5.0		
2/16/2015	Investigated partnerships that weren't able to pay their monthly notes and reviewed underlying debt. (0.8). Updated Receipts and Disbursements schedule to forecast remainder of the month expenses. (0.6). Conferred with prospective tenant for 220 Marmac and explained that we would not be renting the property and updated T. Hebrank and Atty Fates re same. Conferred with tenant re move out date. (0.2). Continued efforts in preparation of K-1s. (1.6). Corresponded with Investor re K-1 requests. (0.1). Corresponded with T. Hebrank re Tacna properties. (0.1). Prepared first analysis of the offer received for Lyons Valley Property and forwarded same to Atty Fates and T. Hebrank. (1.3).	4.7	Rodriguez, G.	\$ 180.00	\$ 846.00			4.7		
2/17/2015	Review and discuss Lyons offer, strategy and response. Review status of Jamul Valley GPs. Update on K-1's. Investor correspondence. Discuss mortgage payment shortfalls, next Receiver's Report and prioritizing of payments. T/Cs with Atty Fates. Review and approve ACH batches.	3.2	Hebrank, T.	\$ 247.50	\$ 792.00	1.0		0.5	1.7	
2/17/2015	K-1 Preparation: Crossreferenced and updated contact information for Green View, Heavenly View, Hidden Hills, High Desert, Highway 50, Hollywood, Honey Springs, International, Lahontan, Lyons Valley, Mesa View and MexTec partnerships. Input partnership 2014 contributions for same. Corresponded with L. Benjamin, CPA and G. Rodriguez re same.	6.0	Herren, A.	\$ 180.00	\$ 1,080.00			6.0		
2/17/2015	Reviewed draft recommendation to Court re offer received. (0.3). Conferred with Lansing Companies re WFPC owned land. (0.2). Updated Painted Desert Partners Operational Billing Letter. (0.7). Conferred with Atty Fates re partnerships not making their mortgage payment in preparation for Receiver's Interim Report. (1). Continued work towards completion of K-1s (1.2). Conferred with T. Hebrank and Atty Fates re Western Note payments and offer received. (0.8). Corresponded with M. Kraus re MICR template for partnership checks. (0.5). Reviewed updated analysis re Painted Desert and Mountain View missed partnership payments. (0.1). Corresponded with investor re Spanish Springs investment. (0.2). Corresponded further with investors re missing K-1s from 2013. (0.1). Coordinated cashiers checks payable to Kern and Fresno county for the purposes of serving judgements against Linnar properties. (0.2). Reviewed and approved WSCC transfers. (0.3).	5.6	Rodriguez, G.	\$ 180.00	\$ 1,008.00			5.6		
2/18/2015	Discuss Reno property renter and eviction. Update on property mgmt company, K-1's. Investor correspondence. Review and discuss Court notification, filing and balloting of Jamul Valley property offer. T/Cs with Atty Fates. Planning for operations going forward.	3.9	Hebrank, T.	\$ 247.50	\$ 965.25	0.6		3.3		



2/18/2015	K-1 Preparation: Crossreferenced and updated contact information for Mohawk Mountain, Mountain View, Nevada View, Night Hawk, North Springs, Ocotillo View, Orange Vista, Osprey, P-39, P-40, Painted Desert, Par Four, Park Vegas, Pecos, Pine View, Production and Prosperity partnerships. Input partnership 2014 contributions for same. Corresponded with L. Benjamin, CPA and G. Rodriguez re same.	6.0	Herren, A.	\$ 180.00	\$ 1,080.00				6.0	
2/18/2015	Updated financial data for use in Receiver's 10th Interim report. (0.2). Updated Painted Desert and Gila View Operational Billing letters to investors. (1.7). Continued efforts towards completion of the k-1s for investors. (1.3). Reviewed draft of 10th interim report and provided revisions to the same. (1.3). Conferred with T. Hebrank re P51 tenant matters. (0.1). Finalized review of draft recommendation to Court re offer received on Lyons Valley, Hidden Hills and Jamul Meadows. (0.3). updated WFPC Receipts and Disbursements schedule. (0.5).	5.4	Rodriguez, G.	\$ 180.00	\$ 972.00			1.5	3.9	
2/19/2015	Review and discuss operational billings letter and overall financial status. Review and discuss Receiver's Report #10. Multiple calls with Atty Fates. Review and discuss filing and process, status of GPs for Jamul LOI. Discuss Lincoln and administrators.	4.2	Hebrank, T.	\$ 247.50	\$ 1,039.50			1.4	2.8	
2/19/2015	K-1 Preparation: Crossreferenced and updated contact information for Pueblo, Pyramid, Rail Road, Rawhide, Redfield, Reno, Reno View, Reno Vista, Road Runner, Rolling Hills, Rose Vista, Santa Fe, Sierra View, Silver City, Silver State, Sky View, Snow Bird, Sonora View, Spanish Springs, Sprinck Heights, Steamboat, Storey County, Sun-Tec, Tecate South, Twin Plant and Valley Vista partnerships. Input partnership 2014 contributions for same. Updated various partnership change of ownership and created summary spreadsheet re same. Corresponded with L. Benjamin, CPA and G. Rodriguez re same.	8.0	Herren, A.	\$ 180.00	\$ 1,440.00				8.0	
2/19/2015	Coordinated delivery of check for pursuing judgement on Linmar litigation (0.4). Conferred with investor re status of case. (0.4). Updated schedule for inclusion in Receiver's 10th Interim Report. (0.1). Conferred with T. Hebrank and Atty Fates re payments to third party vendor by GPs. (0.1). Continued work towards completion of K-1s. (2.7). Conferred with T. Hebrank and Atty Fates re operational billing letters for partnerships and revised same accordingly. (0.9). Corresponded with Lincoln Property re accounting transition for the partnerships. (0.8).	5.4	Rodriguez, G.	\$ 180.00	\$ 972.00				5.4	
2/20/2015	Updates on operations, K-1's. Review and discuss order on sales offer. Investor correspondence. Provide feedback on Receiver's Report.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50			0.4	1.0	
2/20/2015	K-1 Preparation: Crossreferenced and updated contact information for Via 188, Victory Lap, Vista Del Sur, Vista Tecate and Wild Horse partnerships. Input partnership 2014 contributions for same. Updated various partnership owner addresses. Corresponded with L. Benjamin, CPA and G. Rodriguez re same.	2.5	Herren, A.	\$ 180.00	\$ 450.00				2.5	
2/20/2015	Continued efforts towards preparations of K-1s. (2.2).	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2	
2/21/2015	Corresponded with A. Jacobson re operational billings for Gila View and Painted Desert and discussed order of additional billing statements to send out. (0.3). Corresponded with A. Jacobson re checks to write for AMA Networks. (0.6).	0.9	Rodriguez, G.	\$ 180.00	\$ 162.00				0.9	
2/23/2015	Investor correspondence. Review and discuss financials for Receivers Report. Discuss operational billing issues.	2.0	Hebrank, T.	\$ 247.50	\$ 495.00	0.7		0.8	0.5	
2/23/2015	K-1 Preparation: Updated partnership owner address; corresponded with L. Benjamin, CPA re same.	0.2	Herren, A.	\$ 180.00	\$ 36.00				0.2	
2/23/2015	Continued work towards completion of K-1s, including various conversations with CPA to clarify discrepancies between reports. (1.8). Conferred with investor re status of the case. (0.3). Finalized financial reports for Receiver's 10th Interim Report. (2.7).	4.8	Rodriguez, G.	\$ 180.00	\$ 864.00			2.7	2.1	
2/24/2015	Investor correspondence. Discuss administrators, operational billings. Discuss pending sales offer and process. Review and sign K-1 schedules.	3.5	Hebrank, T.	\$ 247.50	\$ 866.25	0.8			2.7	
2/24/2015	communicated same to buyer. (2.3). Conferred with investor re status of the case. (0.7). Corresponded with A. Jacobson re operational billing	5.8	Rodriguez, G.	\$ 180.00	\$ 1,044.00				5.8	

2/25/2015	Investor correspondence. Discuss administrators, operational billings. Discuss pending sales offer and process. Reviews of Mailchimp balloting. Review and sign K-1 schedules.	3.1	Hebrank, T.	\$ 247.50	\$ 767.25	0.6			2.5	
2/25/2015	Conferred with investor re K-1 status. (0.1). Continued work towards completion of K-1s, including review of completed files and review of specific account inquiries based on CPA questions. (1.7). Coordinated Painted View and Gila View partnerships operating capita contribution request with A. Jacobson. (0.3). Updated ballot for use in Jamul Valley purchase offer. (2.8). Coordinated delivery of storage files to Iron Mountain. (0.2). Conferred with Atty Fates re cattle guard easement and prepared strategy for accepting same. (0.2).	5.3	Rodriguez, G.	\$ 180.00	\$ 954.00				5.3	
2/26/2015	Investor correspondence. Discuss administrators, operational billings. Discuss pending sales offer and process. Multiple reviews of Mailchimp balloting. Review and sign K-1 schedules. Review and approve ACH batches.	3.4	Hebrank, T.	\$ 247.50	\$ 841.50	0.9			2.5	
2/26/2015	Updated Lincoln property on status of transition from Administrators (0.1). Updated Capital Contribution request forms for Gila View and Painted Desert re note default. (0.3). Finalized ballots for investors re offer to purchase Lyons Valley land. (2.8). Conferred with investor re status of case. (0.4). Continued work towards completion of K-1s, including production of additional documents needed to prepare same documents and coordination of documents needed to e-file k-1s. (1.5).	5.1	Rodriguez, G.	\$ 180.00	\$ 918.00				5.1	
2/27/2015	Investor correspondence. Review and approve ACH batches. Sign K-1 forms. Discuss administrators and GP voting. T/C with Atty Fates. Website update.	2.7	Hebrank, T.	\$ 247.50	\$ 668.25	1.0			1.7	
2/27/2015	Processed Nevada Energy monthly payments for P51 LLC.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4	
2/27/2015	Conferred with Atty Fates and T. Hebrank re administrator duties. (0.3). Continued work towards preparation of k-1s, including providing updated information requested by CPAs. (1.8). Corresponded with various investors re ballot questions (1.3).	3.4	Rodriguez, G.	\$ 180.00	\$ 612.00				3.4	
<b>Grand Total</b>		<b>245.3</b>			<b>\$ 48,399.75</b>	<b>25.3</b>	<b>0.0</b>	<b>41.3</b>	<b>173.5</b>	<b>0.0</b>
62.9	Hebrank, T.	\$ 247.50	\$ 15,567.75	\$ 6,261.75	\$ -	\$ 2,326.50	\$ 5,692.50	\$ -	\$ 1,287.00	
99.6	Rodriguez, G.	\$ 180.00	\$ 17,928.00	\$ -	\$ -	\$ 3,312.00	\$ 14,616.00	\$ -	\$ -	
82.8	Herren, A.	\$ 180.00	\$ 14,904.00	\$ -	\$ -	\$ 2,430.00	\$ 12,474.00	\$ -	\$ -	
245.3			\$ 48,399.75	\$ 6,261.75	\$ -	\$ 8,068.50	\$ 32,782.50	\$ -	\$ 1,287.00	



SEC - Western Financial  
March 2015

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
3/2/2015	Multiple discussions re: operations, K-1's, status, report information and administrator functions. Investor calls and correspondence. Review and sign tax forms. Review and approve ACH batches.	3.4	Hebrank, T.	\$ 247.50	\$ 841.50	1.0			2.4		
3/2/2015	Corresponded with T. Hebrank and G. Rodriguez re monthly vendor payments.	0.3	Herren, A.	\$ 180.00	\$ 54.00				0.3		
3/2/2015	K-1 Processing: Re-distributed partnership forms returned in the mail. Contacted partnership owners to verify address for returned K-1s.	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
3/2/2015	Conferred with investors re status of k-1s. (0.5). Continued efforts towards preparation of K-1s, including coordination of e-filing. (0.8). Updated balloting for paper ballots for Lyons Valley sale transaction. (3). Conferred with S. Brookman and process transfers from partnership accounts to related LLC accounts to cover expenses of the partnerships/LLCs. (0.5). Conferred with M. Kraus re ACHs for West Coast Administrator and plans for future changes to administrators. (0.3).	5.1	Rodriguez, G.	\$ 180.00	\$ 918.00				5.1		
3/3/2015	Review and sign A/P checks. Investor calls and correspondence. Discuss administrator compensation and performance. Discuss case issues. K-1 status update.	3.1	Hebrank, T.	\$ 247.50	\$ 767.25	1.5			1.6		
3/3/2015	Prepared correspondence to administrators re duties. (0.4). Conferred with investors re status of the case. (1). Corresponded with Investors re balloting questions. (0.4). Reviewed bank accounts to update WFPC budget forecast. (0.7). Updated results of balloting for the potential sale of the Lyons Valley Property. (1). Continued efforts towards completion of K-1s including coordination for e-file authorization. (1). Corresponded with Lincoln Property re accounting transition. (0.2).	4.7	Rodriguez, G.	\$ 180.00	\$ 846.00				4.7		
3/4/2015	Investor communications. K-1 information provided. Multiple updates to website. Receive and review Court orders, discuss with Atty Fates and G. Rodriguez. Review and approve ACH batches.	2.1	Hebrank, T.	\$ 247.50	\$ 519.75	1.5					0.6
3/4/2015	Conferred with Atty Fates re Lincoln property transition. (0.9). Conferred and corresponded with investors re K-1 matters and coordinated e-filing of the same. (1.3). Reviewed various Court Orders detailing future of case, including Removal of Receiver, Retaining the GPs in the Receivership, (1.5). Reviewed notice from GP insurance carrier re policy changes and attempted to coordinate Broker of Record changes. (0.3). Continued efforts to collect and tally investor ballots for Lyons Valley Offer. (0.9).	4.9	Rodriguez, G.	\$ 180.00	\$ 882.00				4.9		
3/5/2015	Met with Atty Fates and G Rodriguez re: orders, implementation, change in administration, etc. Discuss and review letter re: administrator transition. Website update language. Review Lincoln contract.	5.1	Hebrank, T.	\$ 247.50	\$ 1,262.25				5.1		
3/5/2015	K-1 Processing: Re-distributed partnership forms returned in the mail. Contacted partnership owners to verify address for returned K-1s.	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
3/5/2015	Continued efforts towards completion of K-1s, including coordination of e-file authorizations and detailed review of various partnership discrepancies. (1.2). Conferred with L. Benjamin re tax treatment of a	5.8	Rodriguez, G.	\$ 180.00	\$ 1,044.00				5.8		
3/6/2015	Investor K-1 correspondence. Follow up on order implementation items. Review and sign tax forms.	2.1	Hebrank, T.	\$ 247.50	\$ 519.75	1.0			1.1		
3/6/2015	Recorded vendor invoices and payments.	0.6	Herren, A.	\$ 180.00	\$ 108.00				0.6		
3/6/2015	K-1 Processing: Re-distributed partnership forms returned in the mail. Contacted partnership owners to verify address for returned K-1s.	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
3/6/2015	Conferred with various investors re customer service requests including recent Painted Desert billings, and status of K-1s. (0.4). Updated files re information packet. (4.9).	5.3	Rodriguez, G.	\$ 180.00	\$ 954.00			4.9	0.4		
3/7/2015	Continued efforts towards completion of K-1s, including providing additional information requested by L. Benjamin (1.5).	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00				1.5		

3/9/2015	Review and approves ACH batches, K-1 tax forms. Investor communications. Discussion of operations, voting, administrator duties. Lincoln.	2.3	Hebrank, T.	\$ 247.50	\$ 569.25	1.1			1.2		
3/9/2015	Prepared spreadsheet tracking current balance and maturity date on property loans and note and partnership payments; conferred with G. Rodriguez re same. Conferred with L. Ryan to setup QuickBooks accounting for F-86 Partnership.	5.4	Herren, A.	\$ 180.00	\$ 972.00				5.4		
3/9/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4		
3/9/2015	Prepared notice to all investors re recent Court Orders. (1.5). Continued efforts towards completion of K-1s, including providing additional information requested by L. Benjamin (1). Corresponded with S. Brookman re transfers. (0.2). Corresponded with investors re K-1s. (1.7). Updated ballots for Lyons Valley sale. (0.3).	4.7	Rodriguez, G.	\$ 180.00	\$ 846.00				4.7		
3/10/2015	Investor and K-1 correspondence. Sign tax forms. Discuss Lincoln agreement, future operational issues.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.8			0.6		
3/10/2015	Continued preparing spreadsheet tracking current balance and maturity date on property loans and note and partnership payments; conferred with G. Rodriguez re same.	3.8	Herren, A.	\$ 180.00	\$ 684.00				3.8		
3/10/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s.	1.0	Herren, A.	\$ 180.00	\$ 180.00				1.0		
3/10/2015	Continued efforts towards completion of K-1s, including coordination of e-file authorizations. (0.4). Conferred with Atty Fates re appraisal analysis and Lincoln Property Management agreement. (0.5). Updated analysis on payments made by partnership and finalized which mortgage payments could be made. (1.4). Updated review of Lincoln Property Management agreement. (0.6). Prepared analysis of the GPs able to afford an appraisal. (1.5). Conferred with investor re ballot for Lyons Valley offer. (0.7).	5.1	Rodriguez, G.	\$ 180.00	\$ 918.00				5.1		
3/11/2015	Met with Atty Fates and G. Rodriguez on Lincoln agreement, appraisals and administrator transition. Review and sign K-1 forms. Review and approve GP appraisal filing. Review and approve ACH batches. Discuss LinMar.	2.8	Hebrank, T.	\$ 247.50	\$ 693.00	0.4			2.4		
3/11/2015	Continued preparing spreadsheet tracking current balance and maturity date on property loans and note and partnership payments; conferred with G. Rodriguez re same. Recorded general partnership note payments. Recorded and prepared mortgage payments for Sante Fe Ventures and SFV II LLC. Recorded and prepared vendor payments.	5.5	Herren, A.	\$ 180.00	\$ 990.00				5.5		
3/11/2015	Continued efforts towards preparation of K-1s including updates on specific partnership questions and coordination of E-file authorizations. (0.6). Conferred with Lansing Cos re investor communication. (0.3). Conferred with Atty Fates re informational packet. (0.6). Reviewed Ex-Parte motion re appraisals vs. broker listings and provided comments and provided schedule for the same. (0.4). Conferred with T. Hebrank and Atty Fates re Lincoln Property Management Agreement and Court's Appraisal Order. (0.5).	2.4	Rodriguez, G.	\$ 180.00	\$ 432.00				2.4		
3/12/2015	Sign A/P checks and K-1 tax returns. Investor correspondence and operational update.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.8			0.5		
3/12/2015	Reviewed WFPC Receipts and Disbursements and forecast same for March. (0.5). Continued analysis of Lyons Valley ballots and reminded investors to vote. (0.8). Continued efforts towards preparation of k-1s, including resolving various discrepancies in partnership records. (1.7).	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00				3.0		
3/13/2015	Review and sign tax forms. Investor correspondence. Updates on operational issues, transition and upcoming filings.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.5			0.8		
3/13/2015	Distributed general partnership note payments. Distributed mortgage payments for Sante Fe Ventures and SFV II LLC. Distributed vendor payments.	0.6	Herren, A.	\$ 180.00	\$ 108.00				0.6		
3/13/2015	Conferred with investors re customer service requests. (0.3). Continued efforts towards completion of K-1s, including research requested by CPAs to finalize remaining partnerships and coordination of E-file authorizations. (2.2).	2.5	Rodriguez, G.	\$ 180.00	\$ 450.00				2.5		
3/14/2015	Continued efforts towards completion of K-1s, including resolving additional conflicting data point. (0.1).	0.1	Rodriguez, G.	\$ 180.00	\$ 18.00				0.1		



3/16/2015	Conf call on administrators transition and non-compliance. Discuss status of balloting. Tax filings and investor K-1 correspondence.	2.4	Hebrank, T.	\$ 247.50	\$ 594.00	0.4			2.0		
3/16/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same.	5.5	Herren, A.	\$ 180.00	\$ 990.00				5.5		
3/16/2015	Conferred with Atty Fates and T. Hebrank re ballot results for Lyons Valley offer. (0.6). Continued efforts towards completion of K-1s including coordination of additional e-file authorizations. (0.6). Corresponded with L. Molinare re site survey for US military easements across various San Diego properties. (0.2). Corresponded with investors re general status updates, K-1s and other customer service matters. (0.8). Conferred with Atty Fates and T. Hebrank re transition items between existing partnership administrators and WFPC. (0.4).	2.6	Rodriguez, G.	\$ 180.00	\$ 468.00				2.6		
3/17/2015	Tax schedules and K-1 correspondence. Update from Atty Fates on administrator transition. Discuss Lincoln, balloting, operations with G. Rodriguez.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.4			1.0		
3/17/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor.	4.0	Herren, A.	\$ 180.00	\$ 720.00				4.0		
3/17/2015	Conferred with investors re K-1s and other customer service requests. (0.6). Conferred with Atty Fates re information packets and continued work on same. (1.1). Participated in conference call with Lincoln Property management and provided requested materials for update. (0.7). Updated analysis for operational bills. (1.9). Updated ballot analysis for Lyons Valley Sale. (0.6). Corresponded with investor re changes to account. (0.1).	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00				5.0		
3/18/2015	Met with Atty Fates and G Rodriguez re: balloting results and Court filing, investor package proposal. Discuss administrator transition. Review and approve ACH batches. Investor correspondence. Review LLC tax returns, arrange for payments.	3.4	Hebrank, T.	\$ 247.50	\$ 841.50	0.7			2.7		
3/18/2015	Updated all partnership email contact lists. Began uploading partnership email contact lists into Survey Monkey website.	5.0	Herren, A.	\$ 180.00	\$ 900.00				5.0		
3/18/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor.	0.3	Herren, A.	\$ 180.00	\$ 54.00				0.3		
3/18/2015	Participated in meeting re investor ballot results and recommendation for same. (1). Conferred with investors re investment status. (0.8). Continued efforts towards resolution of K-1s and provided analysis to CPA. (2.3). Updated information re ballots and forwarded to Atty Fates and T. Hebrank ahead of meeting. (0.3). Reviewed informational packet letter and provided revisions to same, along with further edits of informational packet Exhibit. (1.3).	5.7	Rodriguez, G.	\$ 180.00	\$ 1,026.00			1.3	4.4		
3/19/2015	Investor correspondence. Discuss administrator compliance with transition. NV annual reporting. Review and discuss Jamul Valley sales recommendation report.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.6			0.8		
3/19/2015	Completed uploading partnership email contact lists into Survey Monkey website. Recorded and processed partnership 2015 LLC tax voucher payments. Corresponded with T. Hebrank and G. Rodriguez re F-86 Nevada state annual state list and filing fee; conferred with N. Johnson of Paracorp re same; reissued check for same. Recorded and processed vendor checks.	3.6	Herren, A.	\$ 180.00	\$ 648.00				3.6		
3/19/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same.	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.7		



3/19/2015	Prepared analysis of potential sale value for Lyons Valley Property. (0.6). Reviewed proposed recommendation to TNC offer and conferred with TNC briefly re same. (0.4). Corresponded with Atty Cirac re MarMac Way (P51) eviction. (0.2). Reviewed accounts payable for various partnerships and transferred funds to corporate account to cover same. (0.7). Conferred with Atty Fates re changing insurance brokers. (0.5). Conferred in detail with investor re various investor profile questions. (1). Worked on partnership operational contributions. (0.4). Corresponded with T. Hebrank and Atty Fates re coordination of transition items with A. Jacobson. (0.1). Reviewed correspondence from City of Farnley re cattle guard easement and provided response to Atty Fates and T. Hebrank. (0.4). Continued efforts towards completion of K-1s, including finalization of last E-file authorizations and corresponding with L. Benjamin and investors re concerns re same. (0.8).	5.1	Rodriguez, G.	\$	180.00	\$	918.00				5.1		
3/20/2015	Discuss Lyons Valley property valuation. Investor correspondence. Discuss operational issues.	1.0	Hebrank, T.	\$	247.50	\$	247.50	0.4			0.6		
3/20/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor.	0.8	Herren, A.	\$	180.00	\$	144.00				0.8		
3/20/2015	Reviewed proposed GP reports and provided additional revisions for same. (0.3). Finalized review of management agreement and requested executed version from G. Dunbar. (0.1). Reviewed and filed WFPC accounting files in preparation for delivery to Iron Mountain. (0.6). Conferred with Atty Fates and T. Hebrank re negotiations with TNC. (0.3). Continued analysis for Jamul Valley Property and conferred with TNC re potential counter proposal. (1.5).	2.8	Rodriguez, G.	\$	180.00	\$	504.00				2.8		
3/23/2015	Investor calls and correspondence. Discussions re: administrators, response.	1.1	Hebrank, T.	\$	247.50	\$	272.25	0.5			0.6		
3/23/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor.	1.2	Herren, A.	\$	180.00	\$	216.00				1.2		
3/23/2015	Reviewed correspondence from investor re Lyons Valley sale and corresponded with Atty Fates and T. Hebrank re same. (0.1). Corresponded with Atty Cirac re amounts due from John Trail. (0.4). Conferred with A. Jacobson re transitional items and conferred with T. Hebrank and Atty Fates re same. (2.5).	3.0	Rodriguez, G.	\$	180.00	\$	540.00				3.0		
3/24/2015	Discussions with G Rodriguez about property site visits and sales potential. Investor correspondence. Discuss administrator compliance. Review and execute Lincoln contracts. T/C with Atty Fates re: administrators and operational issues.	1.8	Hebrank, T.	\$	247.50	\$	445.50	0.3			1.5		
3/24/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same.	0.5	Herren, A.	\$	180.00	\$	90.00				0.5		
3/24/2015	Conferred with Atty Fates and M. Haro re transferring insurance accounts with Allied insurance. (0.7). Reviewed bank account balances to transfer sufficient funds to LLC accounts to cover monthly expenses from the related partnership accounts. (0.9). Site visit to Lyons Valley property re potential offer on land. (1). Site visit to accompany CPB appraiser re potential easement. (3).	5.6	Rodriguez, G.	\$	180.00	\$	1,008.00				5.6		
3/25/2015	Review and sign all LLC tax returns. Begin reviewing Dayton II investment information and documents for preparation of investor information packet. Discuss property with G. Rodriguez. Start preparing information packet. Approve ACH batches. Investor correspondence. Review and discuss Iwanoski letter to Court and response.	5.5	Hebrank, T.	\$	247.50	\$	1,361.25	0.5		3.0	2.0		

3/25/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor.	0.9	Herren, A.	\$ 180.00	\$ 162.00				0.9		
3/25/2015	Updated analysis re investor note payments. (0.5). Conferred with investor re status of the case. (1.2). Updated WFPC R&D statement. (1.1). Conferred with investor re interest statement and provide copies of same for all investments owned. (0.5). Prepared analysis of GPs unable to pay full monthly obligations. (3.2).	6.5	Rodriguez, G.	\$ 180.00	\$ 1,170.00				6.5		
3/26/2015	Prepare exhibits to information packet. Review and discuss SEC case summary. Discuss, review and finalize Dayton II investor packet. Investor correspondence and calls. Review and approve ACH batches. Discuss NV registration.	5.7	Hebrank, T.	\$ 247.50	\$ 1,410.75	1.2		4.5			
3/26/2015	Copied and distributed partnership LLC tax payments and forms.	1.0	Herren, A.	\$ 180.00	\$ 180.00				1.0		
3/26/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same.	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
3/26/2015	Researched various customer service requests and provided additional information re past due bills and addresses to send payments. (1.6). Updated analysis for preparation of investor information packages. (1.3).	2.9	Rodriguez, G.	\$ 180.00	\$ 522.00				2.9		
3/27/2015	Investor correspondence. Discuss Jamul Valley sales recommendation report. Review, and finalize investor information packet. Multiple discussions re: same.	4.1	Hebrank, T.	\$ 247.50	\$ 1,014.75	0.7		3.0	0.4		
3/27/2015	Processed Nevada Energy March 2015 monthly payments for P51 LLC.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4		
3/27/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor.	1.5	Herren, A.	\$ 180.00	\$ 270.00				1.5		
3/27/2015	Began analysis of updated Lansing offer. (0.7). Responded to various investor customer service inquiries and requests. (0.9). Reviewed and revised investor information packets. (1.5).	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00				3.1		
3/30/2015	Investor correspondence. Update website. Discuss Lansing purchase offers and review associated GPs. LinMar follow-up. Correspondence and discussions re: administrators, operational issues going forward.	3.9	Hebrank, T.	\$ 247.50	\$ 965.25	1.2			2.7		
3/30/2015	Reviewed partnership 2015 monthly bank statements and updated partnership receipts and disbursements detail spreadsheet. Researched property taxes due for San Diego County properties; conferred with G. Rodriguez re same.	2.5	Herren, A.	\$ 180.00	\$ 450.00				2.5		
3/30/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor.	0.8	Herren, A.	\$ 180.00	\$ 144.00				0.8		
3/30/2015	Provided data to Lincoln in preparation for preparing checks for property tax payments. (0.3). Conferred and corresponded with various investors re customer service requests. (1.4). Conferred with Atty Fates and T. Hebrank re Lansing offer. (0.3). Reviewed property tax bill for ABL-Tecate (0.4). Prepared analysis of Lansing second offer. (1). Reviewed Order re Asset Freeze. (0.1).	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00				3.5		
3/31/2015	Investor correspondence. Approve ACH batches. Operational discussions.	0.9	Hebrank, T.	\$ 247.50	\$ 222.75	0.9					
3/31/2015	K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor.	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		

3/31/2015	Reviewed details of insurance bills and make transfers needed cover payments. (0.4). Conferred with Atty Fates re status of GP finances. (0.7). Corresponded with various investors re customer service requests, including those made to A. Jacobson and B. Schuler. (2.6). Corresponded with broker for WFPC owned land in Reno area and reviewed progress to date. (0.2). updated WFPC R&D schedule. (0.3). Reviewed note payments for WSCC and approved transfers. (0.1). Reviewed details of the property taxes due and payable for San Diego GPs and coordinated payments with Lincoln Property. (0.8). Conferred with Atty Fates re Lansing offers. (1).	6.1	Rodriguez, G.	\$ 180.00	\$ 1,098.00					6.1	
<b>Grand Total</b>		<b>203.3</b>			<b>\$ 40,475.25</b>	<b>16.4</b>	<b>0.0</b>	<b>16.7</b>	<b>169.6</b>	<b>0.0</b>	<b>0.6</b>

  

57.5	Hebrank, T.	\$ 247.50	\$ 14,231.25	\$ 4,059.00	\$ -	\$ 2,598.75	\$ 7,425.00	\$ -	\$ 148.50
97.0	Rodriguez, G.	\$ 180.00	\$ 17,460.00	\$ -	\$ -	\$ 1,116.00	\$ 16,344.00	\$ -	\$ -
48.8	Herren, A.	\$ 180.00	\$ 8,784.00	\$ -	\$ -	\$ -	\$ 8,784.00	\$ -	\$ -
203.3			\$ 40,475.25	\$ 4,059.00	\$ -	\$ 3,714.75	\$ 32,553.00	\$ -	\$ 148.50

# EXHIBIT B

# EXHIBIT B



**SEC - Western Financial**  
**Fee Application #11 Summary - Fees**

						Billing Category Allocation					
Date		Hours	Personnel	Per Hour	Total Fee	A	B	C	D	E	F
Jan 15 Fees	46.7	Hebrank, T.	\$ 247.50	\$ 11,558.25	\$ 3,465.00	\$ -	\$ 1,138.50	\$ 4,826.25	\$ -	\$ 2,128.50	
	81.7	Rodriguez, G.	\$ 180.00	\$ 14,706.00	\$ -	\$ -	\$ 522.00	\$ 13,896.00	\$ -	\$ 288.00	
	48.7	Herren, A.	\$ 180.00	\$ 8,766.00	\$ -	\$ -	\$ -	\$ 8,766.00	\$ -	\$ -	
	177.1			\$ 35,030.25	\$ 3,465.00	\$ -	\$ 1,660.50	\$ 27,488.25	\$ -	\$ 2,416.50	
Feb 15 Fees	62.9	Hebrank, T.	\$ 247.50	\$ 15,567.75	\$ 6,261.75	\$ -	\$ 2,326.50	\$ 5,692.50	\$ -	\$ 1,287.00	
	99.6	Rodriguez, G.	\$ 180.00	\$ 17,928.00	\$ -	\$ -	\$ 3,312.00	\$ 14,616.00	\$ -	\$ -	
	82.8	Herren, A.	\$ 180.00	\$ 14,904.00	\$ -	\$ -	\$ 2,430.00	\$ 12,474.00	\$ -	\$ -	
	245.3			\$ 48,399.75	\$ 6,261.75	\$ -	\$ 8,068.50	\$ 32,782.50	\$ -	\$ 1,287.00	
Mar 15 Fees	57.5	Hebrank, T.	\$ 247.50	\$ 14,231.25	\$ 4,059.00	\$ -	\$ 2,598.75	\$ 7,425.00	\$ -	\$ 148.50	
	97.0	Rodriguez, G.	\$ 180.00	\$ 17,460.00	\$ -	\$ -	\$ 1,116.00	\$ 16,344.00	\$ -	\$ -	
	48.8	Herren, A.	\$ 180.00	\$ 8,784.00	\$ -	\$ -	\$ -	\$ 8,784.00	\$ -	\$ -	
	203.3			\$ 40,475.25	\$ 4,059.00	\$ -	\$ 3,714.75	\$ 32,553.00	\$ -	\$ 148.50	
Grand Total	167.1	Hebrank, T.	\$ 247.50	\$ 41,357.25	\$ 13,785.75	\$ -	\$ 6,063.75	\$ 17,943.75	\$ -	\$ 3,564.00	
	278.3	Rodriguez, G.	\$ 180.00	\$ 50,094.00	\$ -	\$ -	\$ 4,950.00	\$ 44,856.00	\$ -	\$ 288.00	
	180.3	Herren, A.	\$ 180.00	\$ 32,454.00	\$ -	\$ -	\$ 2,430.00	\$ 30,024.00	\$ -	\$ -	
	625.7	Total		\$ 123,905.25	\$ 13,785.75	\$ -	\$ 13,443.75	\$ 92,823.75	\$ -	\$ 3,852.00	

**SEC - Western Financial**  
**Fee Application #11 Summary - Fees**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Jan 15 Hours		46.7	Hebrank, T.			14.0	0.0	4.6	19.5	0.0	8.6
		81.7	Rodriguez, G.			0.0	0.0	2.9	77.2	0.0	1.6
		48.7	Herren, A.			0.0	0.0	0.0	48.7	0.0	0.0
		177.1				14.0	0.0	7.5	145.4	0.0	10.2
Feb 15 Hours		62.9	Hebrank, T.			25.3	0.0	9.4	23.0	0.0	5.2
		99.6	Rodriguez, G.			0.0	0.0	18.4	81.2	0.0	0.0
		82.8	Herren, A.			0.0	0.0	13.5	69.3	0.0	0.0
		245.3				25.3	0.0	41.3	173.5	0.0	5.2
Mar 15 Hours		57.5	Hebrank, T.			16.4	0.0	10.5	30.0	0.0	0.6
		97.0	Rodriguez, G.			0.0	0.0	6.2	90.8	0.0	0.0
		48.8	Herren, A.			0.0	0.0	0.0	48.8	0.0	0.0
		203.3				16.4	0.0	16.7	169.6	0.0	0.6
Grand Total		167.1	Hebrank, T.			55.7	0.0	24.5	72.5	0.0	14.4
		278.3	Rodriguez, G.			0.0	0.0	27.5	249.2	0.0	1.6
		180.3	Herren, A.			0.0	0.0	13.5	166.8	0.0	0.0
		625.7				55.7	0.0	65.5	488.5	0.0	16.0

# EXHIBIT C

# EXHIBIT C



## SEC - Western Financial

### Fee Application #11 - Costs

Date	Description	Expense	Personnel
1/27/2015	GP Voting Letters 3,981 @ .05	\$ 199.05	E3
1/27/2015	GP Voting Letters Postage	\$ 272.16	E3
1/31/2015	Postage	\$ 27.36	E3
1/31/2015	Copies 798 @ .05	\$ 39.90	E3
	<b>Total</b>	<b>\$ 538.47</b>	
2/28/2015	Website Updates	\$ 467.50	E3
2/28/2015	Postage	\$ 20.64	E3
2/28/2015	Copies 1,415 @ .05	\$ 70.75	E3
	<b>Total</b>	<b>\$ 558.89</b>	
3/2/2015	Mail investor ballots	\$ 13.44	E3
3/31/2015	Postage - Returned K-1's	\$ 63.11	E3
3/31/2015	Postage	\$ 31.68	E3
3/31/2015	Copies 1,201 @ .05	\$ 60.05	E3
	<b>Total</b>	<b>\$ 168.28</b>	
	<b>Grand Total</b>	<b>\$ 1,265.64</b>	