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

10 SECURITIES AND EXCHANGE
11 COMMISSION,

12 Plaintiff,

13 v.

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

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

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

Date: September 16, 2016

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 fifteenth interim
5 application for payment of professional fees and reimbursement of costs for the time
6 period January 1, 2016 through March 31, 2016 ("Fifteenth Application Period").

7 The Receiver incurred \$153,893.25 in fees and \$2,048.90 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 \$123,114.60, 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 768.6 hours at an overall blended billing rate of \$200.23 per hour. The
16 Receiver has discounted all fees by ten percent (10%) from regular hourly billing
17 rates. The financial status of the receivership estate during the Fifteenth Application
18 Period is reflected in the Receiver's Fifteenth Interim Report filed on June 23, 2016.
19 Dkt. No. 1319.

20 I. FEE APPLICATION

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

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

A. General Receivership

During the Application Period, the Receiver (a) participated in meetings and conferences with the SEC's counsel 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; (e) maintained and updated the Receiver's website with case information and documents; and (f) responding to investor inquiries and misinformation put out by certain investors.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	42.8	\$10,485.00
TOTAL			42.8	\$10,485.00
Avg. Hourly Rate		\$244.98		

B. Asset Investigation & Recovery

None

C. Reporting

This category contains time spent by the Receiver appearing at Court hearings and preparing reports for the Court. Specifically, during this period, the Receiver prepared the following reports, applications, and recommendations: 1) Receiver's Fourteenth Interim Report, which was filed on February 22, 2016; 2) *Ex Parte* Application for Order Confirming Sale of Jamul Property, which was filed on February 26, 2016; and 3) Recommendation re: Engagement of Real Estate Brokers for Las Vegas 1, Las Vegas 2 and Tecate Properties, which was filed on March 7, 2016.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	1.8	\$445.50
G. Rodriguez	Director	\$180.00	2.0	\$360.00
TOTAL			3.8	\$805.50
Avg. Hourly Rate		\$211.97		

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, including oversight of administrator Lincoln Property Group; (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 of the Receivership Entities; (e) management and oversight of GP operational billings, loan payments, and overall cash management; (f) soliciting, reviewing, and negotiating listing agreements with brokers, (g) consulting with brokers regarding marketing properties for sale, (h) analysis relating to purchase offers received, (i) negotiations and documentation of purchase and sale agreements, and (j) other steps associated with property sales. Significant time was spent on three pending sales – Jamul Valley, Reno Vista/Reno View, and the Western land known as "Silver Springs So."

As of March 2015, administration of the GPs was transferred from the prior Partnership Administrators (Alice Jacobson and Beverly Shuler) to an outside management company, Lincoln Property Company. The Receiver now updates monthly financial and bank account activity for all 86 GPs. The Receiver also assisted the tax firm, Duffy Kruspodin & Company, LLP, in the preparation of schedules and information for the investors' annual Schedule K-1 tax statements. These functions had previously been performed by Western personnel and independent contractors. Overall cost savings have still been achieved in the

preparation of tax statements versus prior years. All K-1 tax statements were issued to investors by March 31, 2016.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	52.4	\$12,969.00
G. Rodriguez	Director	\$180.00	240.4	\$43,272.00
A. Herren	Director	\$180.00	250.7	\$45,126.00
TOTAL			543.5	\$101,367.00
Avg. Hourly Rate		\$186.51		

E. Claims & Distributions

The Receiver spent considerable time analyzing GP financial data and formulating projections necessary for making his recommendation to the Court relating to an orderly sale of GP properties, proposed plan of distribution, and investor claims process. On February 4, 2016, the Receiver filed his Receiver's Motion for (a) Authority to Conduct Orderly Sale of GP Properties; (b) Approval of Plan of Distributing Receivership Assets; and (c) Approval of Procedures for the Administration of Investor Claims.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	54.9	\$13,587.75
G. Rodriguez	Director	\$180.00	30.3	\$5,454.00
TOTAL			85.2	\$19,041.75
Avg. Hourly Rate		\$223.49		

F. Legal Matters & Pending Litigation

This category contains time spent by the Receiver responding to the numerous informal requests for documents and information from attorneys Gary Aguirre and Timothy Dillon. During the mid-February through March time period, communications and requests from Mr. Aguirre were received virtually on a daily

1 basis and often multiple times per day. The Receiver promptly discussed these
 2 requests with counsel, compiled and reviewed voluminous documents and
 3 information, and produced such documents and information in a very short period of
 4 time.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	78.4	\$19,404.00
G. Rodriguez	Director	\$180.00	14.9	\$2,682.00
TOTAL			93.3	\$22,086.00
Avg. Hourly Rate		\$236.72		

11 **G. Costs**

12 The Receiver requests the Court approve \$2,048.90 in costs. A detailed listing
 13 of each expense is summarized in Exhibit C. The Receiver charges \$.05 per page for
 14 copies and all other items are billed at actual cost. Any travel reflects coach airfare
 15 and reasonable accommodations billed at cost.

16 **II. FEES AND COSTS INCURRED AND PAID TO DATE**

17 From inception of the receivership through March 31, 2016, the Receiver
 18 incurred fees and costs of \$1,305,085.13, of which amount \$255,381.21 is subject to
 19 holdback pending approval of the Receiver's final fee application at the conclusion of
 20 the receivership, \$186,718.39 is awaiting the Court's review and approval in the
 21 Receiver's Fourteenth and Fifteenth Interim Fee Applications, and \$862,985.53 has
 22 been approved by the Court and paid. During the same time period, Allen Matkins
 23 incurred fees and costs of \$928,718.86, of which amount \$195,946.16 is subject to
 24 holdback pending approval of the Allen Matkins' final fee application at the
 25 conclusion of the receivership, \$96,816.53 is awaiting the Court's review and
 26 approval in Allen Matkins' Fourteenth and Fifteenth Interim Fee Applications, and
 27 \$635,956.17 has been approved by the Court and paid. Finally, during the same time
 28 period, tax accountant Duffy Kruspodin & Company, LLP ("Duffy") has incurred

1 and been paid \$46,687.52 for preparing tax returns for Western and other non-GP
2 Receivership Entities, and has incurred and been paid \$376,149.52 for preparing GP
3 tax returns.

4 **III. STANDARDIZED FUND ACCOUNTING REPORT**

5 Attached hereto as Exhibit D is a Standardized Fund Accounting Report
6 covering the time period from January 1, 2016 through March 31, 2016 to coincide
7 with the end of the Fifteenth Application Period.

8 **IV. THE REQUESTED FEES ARE REASONABLE** 9 **AND SHOULD BE ALLOWED**

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

22 The Receiver believes this fee request is likewise fair and reasonable and the
23 fees and costs incurred were necessary to the administration of the receivership
24 estate. The Receiver's request for compensation is based on his customary billing
25 rates charged in similar matters, discounted by 10 percent. The blended hourly rate
26 for all services provided during the Application Period is \$200.23. The Receiver's
27 billing rates are comparable or less than those charged in the community on similarly
28 complex matters.

1 **A. Costs**

2 The Receiver also requests Court approval of \$2,048.90 in costs. A summary
3 of costs is included as Exhibit C. The Receiver charges \$.05 per page for copies and
4 all other items are billed at actual cost.

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

6 Pursuant to the Court's May 25, 2016 Order (Dkt. No. 1304), the assets of the
7 Receivership Entities (Western and the GPs) have been pooled, creating a common
8 pool of receivership estate cash from which mortgages, property taxes, and other
9 operating expenses have been and will continue to be paid. The cash balance will
10 grow as properties are sold through the proposed Modified Orderly Sale Process
11 (Dkt. No. 1309), including the Jamul Valley property, Reno Vista and Reno View
12 properties, and the Western land (Silver Springs), all of which are set to be heard on
13 July 15, 2016. Therefore, the receivership estate has the ability to pay the fees and
14 costs requested herein.

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

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

20 **V. CONCLUSION**

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

1 WHEREFORE, the Receiver requests an order:

- 2 1. Approving \$153,893.25 in fees and \$2,048.90 in costs incurred by the
3 Receiver during the Fifteenth Application Period and authorizing payment on an
4 interim basis of \$123,114.60 in fees and \$2,048.90 in costs from available
5 receivership estate assets; and
6 2. Granting such other and further relief as is appropriate.

7
8 Dated: July 6, 2016

9 By: 
10 THOMAS C. HEBRANK,
11 Permanent Receiver
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EXHIBIT INDEX

Exhibit A	Detailed Descriptions of Services Rendered	11
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Exhibit C	Summary of Out-of-Pocket Costs	35
Exhibit D	Standardized Fund Accounting Report	37

EXHIBIT A

EXHIBIT A

SEC - Western Financial
January 2016

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
1/1/2016	Updated Categories of Loans for partnership note payments.	4.0	Herren, A.	\$ 180.00	\$ 720.00				4.0		
1/4/2016	Paracorp correspondence. Follow up on GP property sales listing status, discuss updates on overall property analysis.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00	0.1			1.1		
1/4/2016	Distributed vendor payments. Forwarded 2014 K-1 statement for H. Martenson, corresponded with C. Kwa from Lincoln Property re same. Corresponded with G. Rodriguez re status of Western note payments. Corresponded with C. Kwa re insurance invoice for Clearwater Bridge.	1.1	Herren, A.	\$ 180.00	\$ 198.00				1.1		
1/4/2016	Conferred at length with T. Hebrank re analysis for the sale and distribution of all of Western assets and began analysis of various asset sales. (1.1) Reviewed open GP payables and approved same for payment. (0.6) Corresponded with various investors regarding customer service matters and updated information as requested by investors. (1.8)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00				2.4	1.1	
1/5/2016	Prepare updated schedules of GP net sales proceeds. Investor call. Multiple discussions with Atty Fates and potential investor legal counsel.	3.4	Hebrank, T.	\$ 247.50	\$ 841.50	0.2				2.6	0.6
1/5/2016	Corresponded with G. Rodriguez re note payment report for A. Vandertoorn.	0.1	Herren, A.	\$ 180.00	\$ 18.00				0.1		
1/5/2016	Prepared analysis of the Linmar settlement, and the sale of Western owned properties. (1.3) Corresponded with Atty Fates re listing agreements for sale properties. (0.1) Corresponded with Petrus Partners re status of offers. (0.2) Continued research and analysis on the sale of eligible properties and reviewed relevant listing agreements. (1.4) Conferred with investors re information packet questions. (0.5)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00				3.5		
1/6/2016	Conf call with Duffy. Request update on GP status report. Work on updating mortgages and notes payable on GP schedule. Discuss potential end game strategies.	3.8	Hebrank, T.	\$ 247.50	\$ 940.50				1.0	2.8	
1/6/2016	Corresponded with N. Afshar re client information for AO Genesis. Corresponded with A. Vandertoorn re partnership note reports.	0.6	Herren, A.	\$ 180.00	\$ 108.00				0.6		
1/6/2016	Conferred with investors re questions on their investment and other minor customer service requests. (0.2) Participated in a conference call with T. Hebrank and CPAs re services, invoices due and likelihood of payment. (0.5) Provided additional analysis to T. Hebrank re mortgage payoff on GP properties and GP Note payments. (0.4) Corresponded with various investors re status of the (0.5) Updated analysis of the properties eligible for sale and provided revisions to applicable listing agreements. (2.8)	4.4	Rodriguez, G.	\$ 180.00	\$ 792.00				4.4		
1/7/2016	Update Western and GP Summary and projection schedules with updated notes and mortgage information. Review draft GP Sales motion, follow up on details and content. Discuss potential investor litigation. Investor correspondence. Discuss other remaining GP issues and liabilities at conclusion of case.	4.7	Hebrank, T.	\$ 247.50	\$ 1,163.25	0.3			1.0	2.7	0.7
1/7/2016	Updated numerous partners contact information. Corresponded with C. Kwa from Lincoln Property re reimbursement check from Jamul Meadows partnership. Prepared December 2015 note reports; forward to G. Reeder from Lincoln Property.	1.4	Herren, A.	\$ 180.00	\$ 252.00				1.4		
1/7/2016	Reviewed request from TNC re notices to adjacent landowners. Researched same and corresponded with TNC and Atty Fates with direction on the notice. (1.3) Corresponded with Vanorsdale insurance re insurance policy for P51. (0.2) Reviewed motion for sale of GP Properties and provided additional information for the preparation of same. (1.6) Conferred and corresponded with investors regarding customer service requests including name changes, rollover of accounts and address/contact info updates. (0.2)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00				3.3		

1/8/2016	Update Western and GP Summary and projection schedules. Met with T Fates and G Rodriguez re: game plan going forward. Discuss same with SEC. Review and approve GP Sales motion, follow up on details. Prepare cash summary schedule since receivership. Discuss case with Atty Barry re: potential investor representation. Discuss offers and terms of GP listing agreements.	5.1	Hebrank, T.	\$ 247.50	\$ 1,262.25				0.9	4.0	0.2
1/8/2016	Began updating Quarter 4 2015 partnership distribution spreadsheet.	3.0	Herren, A.	\$ 180.00	\$ 540.00				3.0		
1/8/2016	Corresponded with C. Kwa re various open payables and customer service requests. (0.2) Conferred with various investors re address changes/updates. (0.2) Prepared for and participated in a meeting with Atty Fates and T. Hebrank re current status of GPs and plans moving forward. (0.8) Prepare memo for Atty Fates re listing agreements and updated summary schedule and revisions to draft motion for same and conferred with various brokers to finalize relevant listing agreements. (2.6) Conferred with Atty Fates re TNC notice request and provided revisions to same and provided copy of same notice to TNC (0.5)	4.3	Rodriguez, G.	\$ 180.00	\$ 774.00				3.5	0.8	
1/11/2016	Investor and Paracorp correspondence. Post information to website. Review and approve ACH batches. Discuss and obtain updated cash and operating loan balances.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	1.0			0.4		
1/11/2016	Completed updating Quarter 4 2015 partnership distribution spreadsheet.	3.8	Herren, A.	\$ 180.00	\$ 684.00				3.8		
1/11/2016	Reviewed Continuation Notice for sale of Lyons Valley, including review of title report. (0.2) Corresponded with Washoe County re updated mailing address for various GPs. (0.2) Reviewed notices from Washoe County re Frontage 177 Assessment and Spanish Springs/Big Ranch delinquent notices and corresponded re same with Lincoln Property. (0.7) Reviewed analysis of GP payments to WFPC and corresponded with S. Brookman re same. (0.3) Conferred with various investors re customer service requests. (1) Conferred with Nationwide re P51 policy. (0.1) Reviewed and approved WSCC transfers. (0.2) Corresponded with C. Kwa re open payables. (0.1)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00				2.8		
1/12/2016	Finalize GP final game plan schedules and perform final reviews. Prepare final packet. Correspondence re: Lyons Valley sales status. Receive and review LinMar receivers report.	4.0	Hebrank, T.	\$ 247.50	\$ 990.00				0.5	3.5	
1/12/2016	Corresponded with G. Rodriguez re change of account information for the Sabo's.	0.2	Herren, A.	\$ 180.00	\$ 36.00				0.2		
1/12/2016	Reviewed and approved WSCC transfers to WFPC and corresponded with S. Brookman re related changes. (0.3) Conferred with T. Hebrank re data for Receiver's recommendation motion and assisted with the preparation and review of same materials to formulate strategy. (1.4) Reviewed Linmar III Receiver's Report. (0.2) Assisted various investors with customer service matters including contact information changes and direction to view information packets. (0.5) Updated WFPC Receipts and Disbursements report for use in the Receiver's Report. (0.5)	2.9	Rodriguez, G.	\$ 180.00	\$ 522.00				2.4	0.5	
1/13/2016	Met with SEC re: case.	1.5	Hebrank, T.	\$ 247.50	\$ 371.25	1.5					
1/13/2016	Travel to/from LA	6.0	Hebrank, T.	\$ 123.75	\$ 742.50	6.0					
1/13/2016	Updated account information for the Sabo's per request; corresponded with legal counsel L. Castro re same.	0.8	Herren, A.	\$ 180.00	\$ 144.00				0.8		
1/13/2016	Assisted various investors with address changes in anticipation of preparation of the K-1s. (0.3) Corresponded with C. Kwa re Silver State insurance. (0.1)	0.4	Rodriguez, G.	\$ 180.00	\$ 72.00				0.4		
1/14/2016	Prepare for and attend SEC conf call. T/Cs and meetings with Atty Fates and G Rodriguez. Discuss and review consolidation and distribution options. Review relevant documents, rulings and cases. Review Court order re: reports and sales. Discuss implementation. Multiple investor correspondence re: upcoming legal actions. Update on capital call results. Website updates.	4.4	Hebrank, T.	\$ 247.50	\$ 1,069.00	0.8			0.3	3.3	
1/14/2016	Corresponded with G. Rodriguez re checks issued to RPC Property; researched the same. Corresponded with G. Reeder re bank account information for Comstock.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4		

1/14/2016	Reviewed capital contributions report and updated schedules and corresponded with T. Hebrank re same. (0.3) Corresponded with various investors re capital contribution requests. (0.7) Corresponded with C. Kwa and G. Reeder re various open payables and checks created in error. (0.2) Conferred with T. Hebrank re various strategies for pursuing a sale of the GP properties. (0.6) Reviewed correspondence from D. Gilman and others regarding planned lawsuit against the receiver. (0.1)	1.9	Rodriguez, G.	\$ 180.00	\$ 342.00				1.0	0.9
1/15/2016	Investor correspondence. Discussion of upcoming report, timing, information needed. Review distribution options.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.4				1.0
1/15/2016	Corresponded with S. Brookman re Comstock bank account information.	0.3	Herren, A.	\$ 180.00	\$ 54.00				0.3	
1/15/2016	Corresponded and conferred with S. Brookman re details of payments to Comstock. (0.3) Reviewed WFPC accounts and made monthly transfers. (0.2) Reviewed GP Bank accounts and transferred funds needed to clear GP payments. (0.2) Conferred and corresponded with various investor re information packets and customer account updates. (0.6) Corresponded with broker re insurance renewal for ABL/MexTec. (0.2) Reviewed Court's Order and began preparations for implementing same. (1.1)	2.6	Rodriguez, G.	\$ 180.00	\$ 468.00				2.6	
1/18/2016	Began preparations for votes of various partnerships as directed by the Court regarding offers received. (1.8) Conferred with Atty Fates re potential distribution of funds for partnership. (0.5)	2.3	Rodriguez, G.	\$ 180.00	\$ 414.00				2.3	
1/19/2016	Sign checks. Discuss upcoming report and potential distribution plans. Review and comment on draft report. Multiple investor correspondence re: upcoming litigation.	1.7	Hebrank, T.	\$ 247.50	\$ 420.75	0.8				0.9
1/19/2016	Conferred with G. Rodriguez re monthly note payments and 2015 K-1 preparation. Prepared account statements for N. Roberts; forwarded same to C. Kwa from Lincoln Property. Corresponded with C. Kwa re status of distribution for K-1 statements. Updated numerous partners contact information; corresponded re same	1.5	Herren, A.	\$ 180.00	\$ 270.00				1.5	
1/19/2016	Organized GP bank accounts. (0.2) Updated analysis of monthly GP payments (0.8) Corresponded with Atty Fates and T. Hebrank re Santa Fe default notice. (0.7) Updated WFPC Income Statement. (0.9) Reviewed and approved accounts payables for partnership checks. (0.2) Corresponded with various investors re customer service requests (address changes, etc.) and questions regarding distribution of the partnership assets. (0.5)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00				3.3	
1/20/2016	Misc correspondence. Discuss upcoming issues and report. Sign checks and review distribution.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00	0.6				0.6
1/20/2016	Distributed vendor payments. Corresponded with L. Benjamin from Duffy re 2015 K-1s and 2014 K-1 payment. Updated partner contact information. Researched partnership investments for P. Lessman; corresponded with C. Kwa from Lincoln Property re same. Downloaded and archived November and December 2015 partnership financial reports; corresponded with G. Reeder of Lincoln Property re same. Corresponded with C. Kwa re partner contact information for D. Laframboise. Conferred with N. Roberts re partnership information packets; forwarded same.	2.6	Herren, A.	\$ 180.00	\$ 468.00				2.6	
1/20/2016	Reviewed 2015 GP financial statements in preparation for K1s. (0.7) Prepared memo for escrow regarding closing of Lyons Valley partnership, including various supporting documents. (0.7) Corresponded (various) with C. Kwa re open payables and coordinated payment of same. (0.4) Corresponded with investor re Yuma I tax assessed value. (0.5) Conferred with T. Hebrank re distribution analysis for the GPs. (0.5)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00				2.8	
1/21/2016	Review and approve ACH batches. Scheduling of call with Schooler counsel on report. Discuss timing and report content.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	0.3				0.7
1/21/2016	Recorded and processed monthly note and vendor payments; conferred with G. Rodriguez re same. Corresponded with L. Barnett from American Equities Mortgage re note payoffs; updated spreadsheet re same; corresponded with G. Rodriguez re same.	2.4	Herren, A.	\$ 180.00	\$ 432.00				2.4	

1/21/2016	Reviewed Order finalizing judgement against Schooler. (0.2) Corresponded with investor re operational questions. (0.2) Reviewed and approved WFPC accounts payable. (0.4) Participated in a conference call with Attys Zaro and Fates and T. Hebrank re distribution methods. (1.1) Prepared ballots for Petrus Partners offers on 4 GP properties. (3) Initiated maintenance and repairs on WFPC and GP computer system to prevent catastrophic failure. (2.6) Reviewed and approved WSCC transfers. (0.1)	7.6	Rodriguez, G.	\$ 180.00	\$ 1,368.00				7.6		
1/22/2016	Conf call with Attys Zaro and Fates. Prepare GP closing date schedule. Receive and review Court order re: Schooler disgorgement. Post to website. Review and provide comments on draft report. Investor correspondence.	3.6	Hebrank, T.	\$ 247.50	\$ 891.00	0.8				2.1	0.7
1/22/2016	Distributed note and vendor checks. Distributed checks back to Lincoln Property. Corresponded with G. Rodriguez re insurance check distribution; researched same. Reviewed correspondence from R. Schaffer re payoff of notes; updated payment spreadsheet re same; conferred with G. Rodriguez re same.	1.9	Herren, A.	\$ 180.00	\$ 342.00				1.9		
1/22/2016	Conferred with L. Benjamin re preparation of the K-1s and conferred further with Lincoln Property re same. (0.8) Updated WFPC servers and performed troubleshooting to restore connectivity. (2.4) Conferred with investors re status of the partnerships, questions on the information packet and potential for making an offer on the property. (0.8) Reviewed GP valuation history to inform distribution analysis. (3.7)	7.7	Rodriguez, G.	\$ 180.00	\$ 1,386.00				7.7		
1/23/2016	Finalized research into GP loans and AITD documents. (1) Finalize update to WFP computers. (2.6)	3.6	Rodriguez, G.	\$ 180.00	\$ 648.00				3.6		
1/24/2016	Prepare schedule of 2013 and 2015 property values. Review and comment on draft report.	2.3	Hebrank, T.	\$ 247.50	\$ 569.25					2.3	
1/25/2016	Verify property value exhibit data and provide to Atty Fates. Discuss status of report and exhibits. Investor communications. Review and approve ACH batches. Sign checks. Discuss addn data needed for distribution plans with Atty Fates and G. Rodriguez.	2.2	Hebrank, T.	\$ 247.50	\$ 544.50	1.1				1.1	
1/25/2016	Updated numerous partnership accounts transferring from IRA Services, Inc to non-IRA. Updated numerous partnership account contact information. Corresponded with G. Rodriguez and C. Kwa from Lincoln Property re vendor payments. Downloaded and archived 2015 financial reports from Lincoln property for K-1 preparation. Corresponded with G. Rodriguez re insurance payment for Silver State; researched same.	2.6	Herren, A.	\$ 180.00	\$ 468.00				2.6		
1/25/2016	Reviewed escrow instructions for sale of Lyons Valley property. (0.3) Conferred with investors re customer service questions, including Gilman letters and stop payments for various GPs. (1.9) Reviewed and approved WSCC transfers (0.2) Reviewed correspondence from Atty Cirac re Stead lease. (0.2) Corresponded with C. Kwa (Lincoln Property) re various open payables and outstanding checks for GPs. (0.6) Prepared documents for Atty Fates re AITDs and underlying notes. (0.7) Conferred with Atty Fates re analysis needed for GP property statistics and prepared same analysis. (2.9) Reviewed reports provided by Lincoln including Income Statement a and Balance Sheets and corresponded with L. Benjamin re same in preparations for the preparations of the K-1s. (0.6) Performed troubleshooting for WFPC server and S. Brookman computer. (0.6)	8.0	Rodriguez, G.	\$ 180.00	\$ 1,440.00				8.0		
1/26/2016	Investor communications. Review and discuss GP distribution plan alternatives and how to obtain needed data. Review G Rodriguez schedule of GP distributions.	2.1	Hebrank, T.	\$ 247.50	\$ 519.75	0.3				1.8	
1/26/2016	Conferred with partner D. Mazzuca re K-1 statement and partnership information packet; forwarded same. Updated partnership account and contact information.	1.0	Herren, A.	\$ 180.00	\$ 180.00				1.0		

1/26/2016	Updated schedules requested by T. Hebrank and Atty Fates for use in Receiver's motion. (2.3) Prepared analysis of the one pot distribution of funds and forwarded same to Atty Fates and T. Hebrank. (3) Corresponded with brokers re potential offer on WFPC owned land and conferred with Atty Fates re same. (0.4) Corresponded with various investors re customer service requests. (0.2) Conferred with First American re closing for Lyons Valley Property and conferred and corresponded with Atty Fates re direction on the same. (0.6)	6.5	Rodriguez, G.	\$ 180.00	\$ 1,170.00				1.2	5.3	
1/27/2016	Review schedule of GP contributions. Prepare update schedule with addn distribution options. Update analysis schedule.	3.5	Hebrank, T.	\$ 247.50	\$ 866.25					3.5	
1/27/2016	Corresponded with M. London re 2014 K-1 statement. Updated partner contact information; corresponded with W. Hass re confirmation of same and status of 2015 K-1 statements.	0.9	Herren, A.	\$ 180.00	\$ 162.00				0.9		
1/27/2016	Continued efforts towards the sale of Lyons Valley property, including discussions with title and escrow re closing documents, coordinated execution of same and correspondence with buyer re potential extension of closing date. (1.6)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00				1.6		
1/28/2016	Sign escrow documents. Update and modify distribution schedules. Multiple discussions and walk thrus of details.	2.7	Hebrank, T.	\$ 247.50	\$ 668.25				0.6	2.1	
1/28/2016	Corresponded with C. Kwa from Lincoln Property re 2015 K-1 statements. Updated partner contact information. Prepared current note reports for J. Hettinger; corresponded re same.	0.9	Herren, A.	\$ 180.00	\$ 162.00				0.9		
1/28/2016	Updated analysis of exhibits for inclusion in Receiver's Recommendation. (5.4) Continued efforts towards the sale of Lyons Valley property, including preparation of wiring instructions, payoff demands, and escrow extension. (0.1)	5.5	Rodriguez, G.	\$ 180.00	\$ 990.00				0.1	5.4	
1/29/2016	Investor correspondence. Prepare ROI schedule for report. Discussions on report exhibits, provide updates. Review report draft. Research addn report topics. Multiple discussions on report content. Review and approve ACH batches.	5.1	Hebrank, T.	\$ 247.50	\$ 1,262.25	0.7				4.4	
1/29/2016	Updated numerous partnership account and contact information. Began downloading and archiving partnership Exhibit A for 2015 K-1 preparation.	3.5	Herren, A.	\$ 180.00	\$ 630.00				3.5		
1/29/2016	Continued efforts towards the sale of Lyons Valley Property, including discussions with First American Title, buyer and Atty Fates. (0.4) Corresponded with broker for Western owned property re potential offer on the same. (0.1) Conferred at length with L. Benjamin re preparation of the K1s and treatment of the return of capital contributions and preparation of 1099s for GPs. (0.4) Continued analysis of the Receivership properties and presentation of various data schedules as requested in support of Receiver's motion. (4.6)	5.5	Rodriguez, G.	\$ 180.00	\$ 990.00				0.9	4.6	
1/31/2016	Review and comment on report draft. Prepare additional exhibits.	2.4	Hebrank, T.	\$ 247.50	\$ 594.00					2.4	
Grand Total		181.7			\$ 36,330.75	14.9	0.0	0.0	104.2	60.4	2.2

64.7	Hebrank, T.	\$ 247.50	\$ 15,905.25	\$ 3,579.75	\$ -	\$ -	\$ 1,435.50	\$ 10,345.50	\$ 544.50
84.0	Rodriguez, G.	\$ 180.00	\$ 15,120.00	\$ -	\$ -	\$ -	\$ 11,772.00	\$ 3,348.00	\$ -
33.0	Herren, A.	\$ 180.00	\$ 5,940.00	\$ -	\$ -	\$ -	\$ 5,940.00	\$ -	\$ -
181.7			\$ 36,965.25	\$ 3,579.75	\$ -	\$ -	\$ 19,147.50	\$ 13,693.50	\$ 544.50

SEC - Western Financial
February 2016

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
2/1/2016	Investor and other correspondence. Update meeting on report issuance and outstanding issues. Provide exhibit information and updates.	3.1	Hebrank, T.	\$ 247.50	\$ 767.25	0.4				2.7	
2/1/2016	Continued downloading and archiving partnership Exhibit A for 2015 K-1 preparation.	5.5	Herren, A.	\$ 180.00	\$ 990.00				5.5		
2/1/2016	Reviewed Receiver's Recommendation and provided revisions to same. (1) Conferred with tenant for Stead property re rental of same. (0.1) Conferred with Atty Fates and T. Hebrank re Receiver's Recommendation. (0.5) Conferred and corresponded with investors re questions on their investment. (1.2) Continued revisions on schedules for us in the Receivers Recommendation report. (4)	6.8	Rodriguez, G.	\$ 180.00	\$ 1,224.00				1.3	5.5	
2/2/2016	Multiple review and updates of exhibits. Met with Atty Fates and G Rodriguez to review current draft of report and exhibits. Discuss and provide feedback from parties. Tie exhibit information to Info Packets.	5.8	Hebrank, T.	\$ 247.50	\$ 1,435.50					5.8	
2/2/2016	Completed downloading and archiving partnership Exhibit A for 2015 K-1 preparation. Corresponded with C. Kwa from Lincoln Property re Allied Insurance invoices.	5.0	Herren, A.	\$ 180.00	\$ 900.00				5.0		
2/2/2016	Updated ballots for sale of various properties to Petrus Partners. (1.7) Finalized exhibits for Receiver's Recommendation Report. (3) Prepared for meeting with Atty Fates and T. Hebrank re filing of Receiver's Recommendation and participated in same. (1.9) Continued efforts towards the sale of Lyons Valley Property including review of extension agreement and coordination of same with T. Hebrank and buyer. (0.3)	6.9	Rodriguez, G.	\$ 180.00	\$ 1,242.00				2.0	4.9	
2/3/2016	Execute closing documents. Follow up on listing agreements. Contact title company re: closing. Finalize and detailed reviews of final draft of report and exhibits. Tie financial information to source and other schedules. Conf call with SEC Enforcement on Schooler judgment collection. Provide requested data. Provide note payoff demands for Jamul closing. Misc correspondence.	6.7	Hebrank, T.	\$ 247.50	\$ 1,659.25	1.7			1.8	3.2	
2/3/2016	Updated numerous partner contact information. Notarized Substitution of Trustee for Lyons Valley property. Corresponded with G. Rodriguez re status of payment for Hutchinson Valuation.	1.4	Herren, A.	\$ 180.00	\$ 252.00				1.4		
2/3/2016	Finalized ballots for Petrus Partners offers and mailed out same. (2.2) Continued efforts towards the sale of Lyons Valley, including coordination of various closing documents and preparation of the payoff demands and wiring instructions (1.1) Conferred with L. Benjamin re various open items, including preparation of K1s and potential items for filing of Receiver's Recommendation Report. (0.5) Conferred with various investors re questions on their investment and updates to contact information. (0.3) Conferred with Atty Fates and T. Hebrank re items to collect for SEC enforcement of judgement against Schooler. (1) Finalized changes to Receiver's Report and Recommendation. (1.3)	6.4	Rodriguez, G.	\$ 180.00	\$ 1,152.00				5.1	1.3	
2/4/2016	Execute listing agreements and escrow documents. Investor communications. Discuss correspondence and response to Atty Aguirre. Updates on GP property sales and balloting. Finalize GP sale and distribution motion.	3.1	Hebrank, T.	\$ 247.50	\$ 767.25	0.2			1.2	1.4	0.3
2/4/2016	Updated partner contact information; corresponded re same. Corresponded with C. Kwa from Lincoln Property re partnership accounts for Thime; researched same; researched same.	1.3	Herren, A.	\$ 180.00	\$ 234.00				1.3		

2/4/2016	Reviewed offer received for WFPC owned property and conferred with T. Hebrank re same and corresponded with Broker re counter offer. (0.5) Continued efforts towards the sale of Lyons Valley, including coordination of final documents and discussion with title regarding title insurance. (1) Coordinated listing agreements for various properties and conferred with brokers to finalize agreements. (2.7) Reviewed early voting results, corresponded with various investors re same and resolved various questions from investors for voting. (2.1)	6.3	Rodriguez, G.	\$ 180.00	\$ 1,134.00				6.3	
2/5/2016	Website updates. Investor correspondence. Review and approve ACH batches. Correspondence and call with Atty Fates.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	1.1			0.2	
2/5/2016	Reviewed and approved WSCC transfers. (0.2) Continued efforts towards the sale of Lyons Valley, including discussions with Title Officer re title exceptions and conference with Atty Fates and T. Hebrank re same and research of additional potential title companies. (1.5) Conferred and corresponded with various investors regarding their investments, the pooling of distributions and the offers to purchase the property. (1.8) Conferred and corresponded with Atty Cirac re eviction for J. Trail and corresponded with C. Kwa re same. (0.8) Conferred with Atty Cirac re sale of Silver Springs Property. (0.1)	4.4	Rodriguez, G.	\$ 180.00	\$ 792.00				4.4	
2/8/2016	Conf call with attnys on NV water rights status. Discuss Atty Aguirre correspondence and response. Discuss recent investor Gillman accusations. Discuss property sales and closings. Update on GP operations.	2.9	Hebrank, T.	\$ 247.50	\$ 717.75				2.4	0.5
2/8/2016	Conferred with Atty Fates and T. Hebrank re status of the sale of Lyons Valley. (0.3) Conferred with various investors re voting on sale and other customer service related questions. (1) Reviewed counter offer for Silver Springs property and coordinated execution of the same. (0.3)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00				1.6	
2/9/2016	Work on title company closing issues. Investor correspondence. Discuss property sales and closings.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00	0.3			0.9	
2/9/2016	Conferred with Atty Fates re Lansing offers. (0.5) Continued efforts towards the sale of Lyons Valley property, including discussions with title companies re title insurance. (0.1) Conferred with investors re questions on K-1s and recent Orders. (0.2) Reviewed accounts payable for GPs and approved same. (0.4) Reviewed and revised Receiver's Report. (0.4)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00			0.4	1.2	
2/10/2016	Sign and distribute large volume of Lincoln Property A/P checks. Work on property closing issues. Investor correspondence. Review and approve ACH batches.	3.1	Hebrank, T.	\$ 247.50	\$ 767.25	1.7			1.4	
2/10/2016	Continued efforts towards the sale of Lyons Valley property, including discussions with title officers and Atty Fates. (0.6) Reviewed listing materials for sale of Washoe I (0.6) Updated schedules and revised Receiver's Report. (1.6) Conferred with Atty Cirac re J. Trail lease and resolution of the same. (0.4) Conferred with investors re sale of Lyons Valley Property and other investments. (1.4)	4.6	Rodriguez, G.	\$ 180.00	\$ 828.00				4.6	
2/11/2016	Investor correspondence. Discuss NV tenant situation, and property closings.	0.9	Hebrank, T.	\$ 247.50	\$ 222.75	0.3			0.6	
2/11/2016	Updated numerous partner contact information; corresponded with C. Kwa from Lincoln Property re same. Prepared vendor payments for distribution. Processed deposits; corresponded with L. Ryan re same. Downloaded and archived monthly note reports; forwarded same to G. Reeder from Lincoln Property. Corresponded partner re account. Corresponded with G. Rodriguez re amortization schedule.	2.8	Herren, A.	\$ 180.00	\$ 504.00				2.8	
2/11/2016	Corresponded with brokers re sale of WFPC owned Silver Springs and review options for title company. (0.3) Reviewed status of voting for various properties, in anticipation of sending out reminder ballots. (0.4) Reviewed GP accounts payable and approved same. (0.7) Reviewed marketing materials for the sale of Las Vegas I property. (0.3) Conferred with L. Benjamin re preparation of the K1s. (0.1) Conferred with investors re questions on the sale of Lyons Valley. (0.9) Continued efforts toward the sale of Lyons Valley property, including discussions with Title officers and buyer re title insurance. (0.1) Continued efforts to resolve J. Trail eviction, including discussions with same and Atty Cirac. (0.3)	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00				3.1	

2/12/2016	Review and comment on Receiver's Report. Discuss IRS info request. Investor correspondence.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	0.2	1.0	0.4		
2/12/2016	Recorded and processed vendor checks.	1.5	Herren, A.	\$ 180.00	\$ 270.00			1.5		
2/12/2016	Updated analysis of WFP payments to underlying mortgage holders. (1.1) Conferred with L. Benjamin re preparation of the tax returns and provided information requested by the same. (0.9) Reviewed updated documents requested by listing brokers from Las Vegas and Washoe I. (0.4) Conferred and corresponded with investors re distribution plan, k-1s and other operational matters. (1.1) Reviewed updated comments to Receiver's Report and provided requested updates. (0.4)	3.9	Rodriguez, G.	\$ 180.00	\$ 702.00		0.4	3.5		
2/13/2016	Corresponded with D. Downes re lapsed insurance policies for GPs. (0.2) Corresponded with Atty Cirac and Broker regarding taking possession of the J. Trail property. (0.2) Reviewed offer for one of the Washoe I parcels and provided direction to the broker regarding the same. (0.5)	0.9	Rodriguez, G.	\$ 180.00	\$ 162.00			0.9		
2/15/2016	Updates to Receiver's Report.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50		0.2			
2/15/2016	Corresponded with L. Benjamin and Duffy LLP re Sharefile account setup.	0.3	Herren, A.	\$ 180.00	\$ 54.00			0.3		
2/15/2016	Corresponded with L. Benjamin re documents requested for the preparation of K1s and began preparation of same documents. (0.7) Continued efforts towards sale of Washoe I properties, including discussions with broker re offers received. (0.3) Updated reports for use in Receiver's Report and corresponded with Atty Fates re revisions to same. (1.2) Reviewed details of Crystal Clearwater, Spanish Springs, Antelope Springs, Big Ranch and Wildhorse tax payments and approved payment of the same. (0.6) Conferred with investors re customer service requests related to Santa Fe Property and required minimum distribution from IRA account. (1) Corresponded with investors re K1 information and questions regarding disgorgement and capital contributions. (0.4)	4.2	Rodriguez, G.	\$ 180.00	\$ 756.00		1.2	3.0		
2/16/2016	Sign A/P checks. Execute sales documents. Review and approve ACH batches. Discuss property sale issues. Discuss expected investor legal actions.	2.0	Hebrank, T.	\$ 247.50	\$ 495.00	0.4		1.2		0.4
2/16/2016	Corresponded with J. Krebs from Duffy re sharefile access setup; confirmed same. Corresponded with G. Rodriguez and S. Brookman re partner requests to stop note payments. Updated partner contact information; corresponded with them re same. Corresponded with J. Wiley from Holley, Driggs re LLC annual filing; conferred with G. Rodriguez re same. Corresponded with C. Kwa from Lincoln Property re process of Clearwater Bridge LLC annual filing fee.	1.8	Herren, A.	\$ 180.00	\$ 324.00			1.8		
2/16/2016	Conferred with broker re offers on Washoe I. (0.3) Reviewed new banking website for GP and WFP accounts. (0.5) Conferred with Lansing re JV offers submitted. (0.2) Reviewed insurance renewal information and transmitted same to broker to receive updated coverage proposal. (0.3) Continued efforts towards the sale of WFPC owned property, including filing of fully executed agreement with broker and escrow, conference with Attys Lorenzen and Fates and discussions with brokers re note and deed of trust. (0.6) Continued efforts towards the sale of Lyons Valley, including discussions with buyer re extension of closing and other closing matters. (0.7)	2.6	Rodriguez, G.	\$ 180.00	\$ 468.00			2.6		
2/17/2016	Correspondence re: property sale closings. Investor correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.1		0.3		
2/17/2016	Corresponded with L. Ryan re Western deposits.	0.3	Herren, A.	\$ 180.00	\$ 54.00			0.3		

2/17/2016	Corresponded with L. Benjamin re preparation of K1s. (0.2) Reviewed updated capital contribution request report prepared by Lincoln Property. (0.3) Reviewed three insurance renewal requests for information and provided same for various GPs. (0.3) Continued efforts towards the sale of WFP owned Silver Springs property, including providing Atty Lorenzen requested documents and corresponding with broker and escrow re other aspects of the sale. (0.7) Continued efforts towards the sale of Lyons Valley property, including discussions with title officer re title insurance risks and discussions with Atty Fates re same. (0.7) Conferred with investors re valuation changes, votes and sales efforts on listed properties. (0.7) Continued efforts towards the sale of the Washoe I parcels, including preparation of analysis of offers received and discussion with the broker re same and presented brief memo to Atty Fates and T. Hebrank re offers and recommendations of the same. (2.5)	5.4	Rodriguez, G.	\$ 180.00	\$ 972.00				5.4	
2/18/2016	Numerous calls and correspondence re: case status, Atty Aguirre correspondence and requests, sales status, investor notifications on sales, offers submitted, etc. Investor correspondence. Review and approve balloting language. Discuss Receivers Report. Discuss Aguirre filing.	3.8	Hebrank, T.	\$ 247.50	\$ 940.50	0.4		0.6	1.3	1.5
2/18/2016	Recorded and processed partnership deposits of 2014 K-1 payment reimbursement. Troubleshot online banking deposit system. Conferred with G. Rodriguez re LLC annual filing status. Corresponded with C. Kwa re partnership LLC annual filing. Scanned and archived Deed of Trust and loan documents for Yuma Loan #5462 payoff; conferred with Yuma County Clerk re filing fee. Corresponded with C. Kwa re partner contact information.	4.6	Herren, A.	\$ 180.00	\$ 828.00				4.6	
2/18/2016	Reviewed capital contribution requests and reviewed potential for listing various properties. (0.9) Conferred and corresponded with various investors re customer service requests, questions on K1 status, questions on appraised values and other case matters. (1.1) Corresponded with Vanorsdale Insurance re reinstatement of lapsed policies. (0.1) Continued efforts towards the sale of Lyons Valley, including discussions with T. Hebrank re title insurance strategy and correspondence with buyer re extension amendment. (2.1) Conferred with Atty Fates and T. Hebrank re noticing investors of offers on Washoe I parcels and prepared notices to Reno View and Reno Vista for comments. (2.7)	6.9	Rodriguez, G.	\$ 180.00	\$ 1,242.00				6.9	
2/19/2016	Discuss response to Atty Aguirre filing. Various correspondence of property sales status. Discuss addn property listings due to failed capital calls. Update GP Status spreadsheet. Execute listing agreement. Discuss K-1 filings, and provide website update. Discuss pending Jamul property sale. Follow up on Silver Springs property sale status.	4.2	Hebrank, T.	\$ 247.50	\$ 1,039.50	0.3			3.5	0.4
2/19/2016	Downloaded and archived partnership daily deposit reports; forwarded same to C. Kwa from Lincoln Property. Updated partnership account information; corresponded with S. Taylor re same. Updated partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Corresponded with C. Kwa re Allied Insurance invoices.	5.8	Herren, A.	\$ 180.00	\$ 1,044.00				5.8	

2/19/2016	Revised correspondence to Dayton II and Silver Springs North co-tenants re failure of Nevada View partners and Highway 50 Partners (respectively) to raise capital contributions requested and coordinated with Lincoln Property to provided notice to investors. (1.9) Reviewed updated listing agreement for Reno View and corresponded with broker re same. (0.4) Reviewed survey responses to Washoe I offer. (0.4) Reviewed correspondence from San Diego County re reductions in 2016 assessments. (0.2) Reviewed and approved WSCC balance transfers. (0.2) Corresponded with C. Kwa re reinstatement of various GP insurance policies and transferred funds to accounts for same. (0.4) Continued efforts towards the sale of Lyon Valley, including discussions with title company re terms of title commitment and details to overcome objections and discussion with buyer re same and fire abatement needed on the property. (1.6) Continued efforts towards the sale of Silver Springs property including review of additional documents and discussions with escrow regarding closing of the same. (0.6) Continued efforts towards listing Tecate and Las Vegas Properties, including discussions with brokers, and provided information re same. (1.6) Conferred with L. Benjamin re preparation of K1s and information regarding filing of tax forms by Lincoln. (0.3)	7.6	Rodriguez, G.	\$ 180.00	\$ 1,368.00				7.6	
2/22/2016	Discuss and review information relating to investor litigation. Website updates. Investor correspondence. Review Atty Aguirre correspondence and information requests.	1.7	Hebrank, T.	\$ 247.50	\$ 420.75	0.5				1.2
2/22/2016	Updated partnership account information. Updated partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Reviewed, scanned and archived loan documents for Yuma Loan #5123. Reviewed and registered online for State of Nevada annual filing for Santa Fe Ventures, LLC, Fernley, LLC and SFV II, LLC; conferred with G. Rodriguez re same.	7.0	Herren, A.	\$ 180.00	\$ 1,260.00				7.0	
2/22/2016	Reviewed three broker opinions on value and their related listing agreement for Production Partners, Silver State and Park Vegas and negotiated the terms of each. (1) Corresponded with property manager and Atty Cirac re J. Trail lease and timing for review of same. (0.2) Corresponded with various investors re status of K1s and other operational requests including payments made, and cancellation of note payments. (2) Conferred and corresponded with C. Kwa re operational matters including depositing payments and accounts payables. (0.3)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00				3.5	
2/23/2016	Review and multiple discussions with Atty Fates and G Rodriguez re: Atty Aguirre demand letter. Review records and discuss item availability and production. Review and discuss response. Website updates. Discuss resolution of Jamul closing. Investor correspondence.	5.2	Hebrank, T.	\$ 247.50	\$ 1,287.00	0.5			0.4	4.3
2/23/2016	Updated partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Processed filing fee for Deed of Trust for Yuma Loan #5122 and 5123; distributed same. Processed payment for State of Nevada annual filing for Santa Fe Ventures, LLC, Fernley, LLC and SFV II, LLC; distributed same. Conferred with C. Kwa from Lincoln property re partnership deposit processing.	4.2	Herren, A.	\$ 180.00	\$ 756.00				4.2	
2/23/2016	Conferred with investors re K1s, status of the case and IRA Resources fees. (0.8) Continued efforts towards the sale of Lyons Valley, including further discussions with title officer, and correspondence to Atty Fates providing requested documents. (0.3) Conferred with broker for sale of Tecate Properties and provided additional information as requested. (0.6) Began preparation of documents responsive to Atty Aguirre's requests. (5.2)	6.9	Rodriguez, G.	\$ 180.00	\$ 1,242.00				6.9	
2/24/2016	Review and approve ACH batches. Sign A/P checks. Discuss response to Atty Aguirre. Investor correspondence.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.6				0.7
2/24/2016	Conferred with C. Kwa from Lincoln property re partnership deposits. Corresponded with C. Kwa re partnership insurance invoice processing. Conferred with Banner Bank re issues with online banking; corresponded with G. Rodriguez, C. Kwa and S. Brookman re same.	5.5	Herren, A.	\$ 180.00	\$ 990.00				5.5	

2/24/2016	Prepared review of 12 listing agreements for Tecate Properties and conferred and corresponded with broker re changes to same. (1.1) Finalized review of listing agreements for Las Vegas 1 & 2 property and prepared analysis for T. Hebrank and Atty. Fates. (0.9) Reviewed update from Atty Cirac re Stead lease and status of the personal property. (0.4) Updated Receipts and Disbursements schedule for WFPC, including forecast of planned expenses. (1.6) Continued efforts towards the sale of WFPC owned property, including discussions with Atty Lorenzen and Broker regarding closing documents. (0.4) Corresponded at length with broker for Washoe I property regarding counter offers and investor feedback. (0.2) Conferred and corresponded with various investors re K1s, questions on shutting off payments and status of the investment. (1.6)	6.2	Rodriguez, G.	\$ 180.00	\$ 1,116.00				6.2		
2/25/2016	Review and sign A/P checks and listing agreements. Review and discuss Jamul ex parte motion. Atty Aguirre correspondence and discussion with Atty Fates re: requested items, Jamul sale, his representation, etc.	4.1	Hebrank, T.	\$ 247.50	\$ 1,014.75	0.3			2.0		1.8
2/25/2016	Followed up with Banner Bank re online banking issues. Cross checked partnerships with bank remote deposit capture. Revised Santa Fe Ventures LLC note payment; distributed same. Processed vendor checks. Conferred with partners re status of 2015 K-1 distribution. Updated partner contact information. Updated partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same.	5.0	Herren, A.	\$ 180.00	\$ 900.00				5.0		
2/25/2016	Reviewed and revised confirmation motion for the sale of Lyons Valley. (0.6) Corresponded with D. Downes re reinstatement of various GP insurance policies. (0.2) Finalized review of Las Vegas 1 & 2 listing agreements and Tecate listing agreements for use in Receiver's motion to list properties. (1.1) Continued efforts towards the sale of Washoe I parcels, including discussion with broker on pricing strategy and preparation of counter offers. (0.3)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2		
2/26/2016	Extended discussions and research into potential Atty Aguirre document production and alternatives. Execute listing agreements. Review Atty Aguirre Jamul opposition email and discuss. Discussions with Atty Fates re: Atty Aguirre correspondence, review responses. Provide Atty Fates with appraisal information.	5.6	Hebrank, T.	\$ 247.50	\$ 1,386.00				0.6		5.0
2/26/2016	Updated partner contact information. Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Began downloading and archiving partnership bank statements; conferred with G. Rodriguez re same.	6.0	Herren, A.	\$ 180.00	\$ 1,080.00				6.0		
2/26/2016	Reviewed addendum language for Washoe I Sale and provided information to the same. (0.6) Continued efforts towards the sale of Las Vegas 1 & 2 and Tecate properties, including coordination of listing agreements and conveying same to Atty Fates for use in filing report. (2.1) Began production of documents requested by Atty Aguirre and coordinated documents from Banner Bank and Duffy Kruspodin (CPA). (2.6)	5.3	Rodriguez, G.	\$ 180.00	\$ 954.00				5.3		
2/27/2016	Review and discuss response to Atty Aguirre correspondence.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25						0.3
2/28/2016	Continued downloading and archiving partnership bank statements.	3.0	Herren, A.	\$ 180.00	\$ 540.00				3.0		
2/29/2016	Review emails for Atty Aguirre document production. Inquire as to other E3 emails. Provide documents to Atty Fates. Correspondence with Atty Fates re: Atty Aguirre correspondence. Post items to website. Review property listing information. Investor correspondence. Website update. Sign counteroffers.	4.6	Hebrank, T.	\$ 247.50	\$ 1,138.50	0.7			0.8		3.1
2/29/2016	Completed downloading and archiving partnership bank statements. Corresponded with Banner Bank, T. Hebrank and G. Rodriguez re bank statements not available for download. Corresponded with C. Kwa from Lincoln Property re partnership note payments; corresponded with S. Brookman re same. Corresponded with C. Kwa re partnership operational payment deposit status.	5.0	Herren, A.	\$ 180.00	\$ 900.00				5.0		

2/29/2016	Reviewed and approved GP accounts payable. (0.2) Continued efforts towards the sale of Lyons Valley, including discussions with Atty Fates and County Fire authority re consequences of delaying the sale. (0.9) Corresponded with various investors and provided information requested regarding K1s and dissolution of interests in GPs. (0.5) Performed troubleshooting support to WFP server to provide access for processing GP payments. (1.6) Continued efforts towards the sale of Washoe I properties, including discussions with broker re addendum and review of counter offers, preparation of related addenda and conveyance of executed counter offers. (2.4) Corresponded with Atty Fates re information requested in preparation for filing request for authority to list various GP properties. (0.5)	6.1	Rodriguez, G.	\$ 180.00	\$ 1,098.00					6.1		
Grand Total		232.5			\$ 46,109.25	9.7	0.0	3.8	174.7	24.8	19.5	

63.1	Hebrank, T	\$ 247.50	\$ 15,617.25	\$ 2,400.75	\$ -	\$ 445.50	\$ 4,702.50	\$ 3,242.25	\$ 4,826.25
103.4	Rodriguez, G	\$ 180.00	\$ 18,612.00	\$ -	\$ -	\$ 360.00	\$ 16,146.00	\$ 2,106.00	\$ -
66.0	Herren, A.	\$ 180.00	\$ 11,880.00	\$ -	\$ -	\$ -	\$ 11,880.00	\$ -	\$ -
232.5			\$ 46,109.25	\$ 2,400.75	\$ -	\$ 805.50	\$ 32,728.50	\$ 5,348.25	\$ 4,826.25

SEC - Western Financial
March 2016

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
3/1/2016	Extended correspondence and information requests from Atty Aguirre. Multiple discussions and correspondence with Atty Aguirre re: same. Discuss production of information for applicable GPs. Sign large volume of A/P checks. Investigate how to best match investors with properties to determine Aguirre's clients. Investor K1 correspondence. Discuss Jamul sale and requests from Atty Aguirre. Review and approve responses.	4.4	Hebrank, T.	\$ 247.50	\$ 1,089.00	1.0					3.4
3/1/2016	Began downloading and archiving partnership bank statements and check copies not available online and received from Banner Bank; corresponded with M. Kraus from Banner Bank re same.	5.5	Herren, A.	\$ 180.00	\$ 990.00				5.5		
3/1/2016	Conferred with Atty Fates and continued preparation of documents requested by Atty Aguirre. (0.6) Reviewed additional materials provided by broker re Stead I property and condition of 220 MarMac Way and requested recommendation for the property. (0.7) Corresponded with investors re surrender of investment and questions regarding their K1s. (1.7)	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00				2.4		0.6
3/2/2016	Process A/P items. Determine Atty Aguirre representation of Jamul investors. Review and discuss response to Atty Aguirre ex parte motion re: Jamul. Provide Atty Fates with requested information for response. Follow up and discuss other items requested by Atty Aguirre. Website updates. Investor K1 and other correspondence. Discuss listings and offers.	5.9	Hebrank, T.	\$ 247.50	\$ 1,460.25	1.2			0.4		4.3
3/2/2016	Continued downloading and archiving partnership bank statements and check copies not available online and received from Banner Bank. Created bank statement tracking spreadsheet; corresponded with M. Kraus from Banner Bank re same. Processed partnership deposits; corresponded with C. Kwa from Lincoln Property re same.	6.0	Herren, A.	\$ 180.00	\$ 1,080.00				6.0		
3/2/2016	Prepared information for Aguirre requests. (2.9) performed additional troubleshooting for WFP server to access GP accounts. (0.7) Corresponded with L. Benjamin re questions regarding the K1s for Comstock and Bratton View and provided information to resolve discrepancies. (0.9) Reviewed details of Washoe I offers and corresponded with broker re details of the sales efforts. (0.3) Corresponded with broker for WFP owned property re changes in contract and corresponded with Atty Lorenzen re same changes. (0.5) Corresponded with various investors seeking information on K-1s. (0.3) Continued efforts towards the sale of Lyons Valley, including review of Atty Aguirre's motion, and preparation of information requested by Atty Fates in response to that motion. (1)	6.6	Rodriguez, G.	\$ 180.00	\$ 1,188.00				2.7		3.9
3/3/2016	Detailed discussion of Washoe I property and sale offers and strategy. Review and sign GP K1 and Partnership returns. Investor calls and correspondence. Discuss upcoming filings and Atty Aguirre correspondence. Discussions and call with Banner Bank.	4.1	Hebrank, T.	\$ 247.50	\$ 1,014.75	1.1			2.0		1.0
3/3/2016	Continued downloading and archiving partnership bank statements and check copies not available online and received from Banner Bank. Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same.	6.0	Herren, A.	\$ 180.00	\$ 1,080.00				6.0		
3/3/2016	Corresponded with TNC re Lyons Valley sale. (0.1) Continued efforts towards the resolution of the K-1s, including review of various questions from CPA and production of materials requested. (2.3) Reviewed further details of Reno View and Reno Vista offers with T. Hebrank and corresponded with broker re same. (1.1) Continued analysis of materials in response to Aguirre requests. (1.6)	5.1	Rodriguez, G.	\$ 180.00	\$ 918.00				3.5		1.6
3/4/2016	Comprehensive review of clients Mr. Aguirre represents in order to determine GPs involved in information requests. Investor correspondence. Review and discuss Atty Aguirre correspondence and filings. Website updates.	4.4	Hebrank, T.	\$ 247.50	\$ 1,089.00	1.2					3.2

3/4/2016	Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same.	7.0	Herren, A.	\$ 180.00	\$ 1,260.00				7.0		
3/4/2016	Reviewed Receivers motion for listing properties and provided comments to same. (0.5) Continued production of Aguirre requested materials including analysis of clients and holding and review of document from CPA. (5.6)	6.1	Rodriguez, G.	\$ 180.00	\$ 1,098.00				0.5		5.6
3/5/2016	Corresponded with L. Benjamin from Duffy LLP re partnership K-1 information.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4		
3/5/2016	Continued production of Aguirre requested documents including review of GP FS for 2012 and 2013. (1)	1.0	Rodriguez, G.	\$ 180.00	\$ 180.00						1.0
3/6/2016	Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same.	3.0	Herren, A.	\$ 180.00	\$ 540.00				3.0		
3/7/2016	Additional review of new Atty Aguirre clients and the GPs they represent. Review and discuss Atty Aguirre filings and correspondence. Discuss with Atty Fates. Website updates. Investor calls and correspondence.	4.0	Hebrank, T.	\$ 247.50	\$ 990.00	1.0					3.0
3/7/2016	Continued downloading and archiving partnership bank statements and check copies not available online and received from Banner Bank. Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same.	6.8	Herren, A.	\$ 180.00	\$ 1,224.00				6.8		
3/7/2016	Continued efforts towards the resolution of the K-1s, including various discussions with L. Benjamin re same. (0.7) Corresponded with escrow company regarding Silver Springs property re reconveyances for notes on property and provided updates to brokers re same. (0.2) Conferred with Atty Cowee re notes for Silver Springs Properties and confirmed that all notes were paid off and requested reconveyance documents. (0.2) Performed additional troubleshooting on WFP server and ordered parts for repair. (0.7) Conferred with Atty Lorenzen re Silver Springs property and corresponded with broker re status update. (0.2) Conferred with broker for Washoe I properties and corresponded with T. Hebrank re same. (0.4) Continued efforts towards the preparation of documents requested by Atty Aguirre. (0.4) Conferred and corresponded with various investors re K-1s and other questions regarding the investment. (1)	3.8	Rodriguez, G.	\$ 180.00	\$ 684.00				3.4		0.4
3/8/2016	Investor calls and correspondence. Calls with Duffy re: tax preparation. Obtain shared folder. Review and sign GP returns and K-1 schedules. Follow up on LinMar III receiver's report and review recent update. Review and discuss offers on Reno View and Vista properties. Review with G Rodriguez, review investor feedback and broker recommendation. Discuss same with Atty Fates.	5.4	Hebrank, T.	\$ 247.50	\$ 1,336.50	0.4			5.0		
3/8/2016	Continued downloading and archiving partnership bank statements and check copies not available online and received from Banner Bank. Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same.	6.2	Herren, A.	\$ 180.00	\$ 1,116.00				6.2		
3/8/2016	Conferred with broker re sale of Reno Vista and Reno View properties, including discussion of overbid process. (0.5) Continued efforts towards the resolution of the K-1s, including discussions with Lincoln Property and accountants re changes to financial statements and requests for additional information as requested by CPA. (0.5) Conferred with T. Hebrank re Linmar III report and reviewed same. (0.4) Conferred with T. Hebrank and Atty Fates re Reno View and Reno Vista offer. (1.5) Corresponded with broker re payment of insurance policies. (0.2) Conferred and corresponded with investors re questions on K-1s and other operational matters. (1.1) Continued efforts towards the sale of WFP owned Silver Springs property, including various discussions with escrow and broker regarding liens on the property and items needed to close escrow. (0.6) Corresponded with County Fire Authority re status of sale. (0.2) Corresponded (various) with TNC re access to Lyons Valley and provided information re same. (0.3)	5.3	Rodriguez, G.	\$ 180.00	\$ 954.00				5.3		

3/9/2016	Discuss OPADS, backups and tax information from system. Review and sign K1 returns. Discuss correspondence and responses to Atty Aguirre. Review and approve ACH batches. Investor calls and correspondence. Review and discuss correspondence from Atty Aguirre and response.	3.8	Hebrank, T.	\$ 247.50	\$ 940.50	0.6			1.5	1.7
3/9/2016	Continued downloading and archiving partnership bank statements and check copies not available online and received from Banner Bank. Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same.	6.3	Herran, A.	\$ 180.00	\$ 1,134.00				6.3	
3/9/2016	Continued efforts towards the sale of Reno Vista and Reno View including review of addenda related to PSA and conveyance of the same to broker. (0.7) Continued efforts towards the production one K-1s, including review of materials and questions from CPA and researching same to resolve discrepancies. (2.7) Corresponded with insurance broker and Lincoln re payment of insurance policies for GPs. (0.2) Conferred with investor re status of the case. (0.4)	4.0	Rodriguez, G.	\$ 180.00	\$ 720.00				4.0	
3/10/2016	Sign GP tax returns and K-1 schedules. Review and sign sales contracts. Investor calls and K-1 correspondence. Review and discuss Atty Aguirre filing.	3.4	Hebrank, T.	\$ 247.50	\$ 841.50	0.5			2.4	0.5
3/10/2016	Continued downloading and archiving partnership bank statements and check copies not available online and received from Banner Bank. Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Updated partner contact information. Conferred and corresponded with partners re status of K-1 statements.	6.1	Herren, A.	\$ 180.00	\$ 1,098.00				6.1	
3/10/2016	Correspondence with various investors re status of K-1s and IRA administrator changes. (0.3) Discussions with TNC re notices re encroachments provided to neighbors of Jamul Valley property. (0.2) Review and preparation of documents needed for the preparation of the K-1s. (0.7) Coordinated acceptance of Reno View and Reno Vista counter offers, including preparation of documents for acceptance and conveyance of same documents to broker to open escrow. (1.2)	2.4	Rodriguez, G.	\$ 180.00	\$ 432.00				2.4	
3/11/2016	Review and discuss Atty Aguirre filings and response. Review and discuss same with Atty Fates. Investor K-1 calls. Website updates.	2.8	Hebrank, T.	\$ 247.50	\$ 693.00	1.0				1.8
3/11/2016	Continued downloading and archiving partnership bank statements and check copies not available online and received from Banner Bank. Distributed insurance policy payments. Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Updated partner contact information. Conferred and corresponded with partners re status of K-1 statements.	6.0	Herren, A.	\$ 180.00	\$ 1,080.00				6.0	
3/11/2016	Corresponded with broker re insurance renewals and filled out applications for same on two GP policies. (0.3) Discussions with investors re status of the case and K1 preparations. (0.8) Review of Aguirre filing re hiring brokers and revisions of Receiver's response to same. (0.6) Continued efforts towards the preparation of the K1s, including discussions with CPA and preparation of materials requested by same. (3.1)	4.8	Rodriguez, G.	\$ 180.00	\$ 864.00				4.8	
3/12/2016	Completed downloading and archiving partnership bank statements and check copies not available online and received from Banner Bank. Distributed insurance policy payments.	3.0	Herren, A.	\$ 180.00	\$ 540.00				3.0	
3/13/2016	Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same.	6.6	Herren, A.	\$ 180.00	\$ 1,188.00				6.6	
3/14/2016	Review and discuss Atty Aguirre letter and response with Atty Fates. Receive notice of foreclosure sale and discuss with Atty Fates. Investor correspondence. Provide BOV information to Atty Fates. Review and discuss additional Atty Aguirre requests.	3.7	Hebrank, T.	\$ 247.50	\$ 915.75	0.5			0.7	2.5
3/14/2016	Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Updated partner contact information. Conferred and corresponded with partners re status of K-1 statements. Corresponded with C. Kwa from Lincoln Property re status of partnership K-1s, partner contact information and partner's investments; researched same. Corresponded with W. Hass re partner's IRA servicer transfer.	7.1	Herren, A.	\$ 180.00	\$ 1,278.00				7.1	

3/14/2016	Continued efforts towards the completion of the K-1s, including discussions with A. Herren re same, and various conferences with investors re status requests. (1) Reviewed notice to J. Trail re abandoned property. (0.2) Continued efforts towards the sale of 3620 Cypress Ave warehouse, including discussions with title officer re closing statement, discussions with Atty Hsu re motion for sale, and review of same documents. (1.3) Reviewed and approved WSCC transfers. (0.3)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00			2.8		
3/15/2016	Investor calls and K-1 correspondence. Detailed discussion and review of records re: Yuma II property. Website updates. Review and discuss Atty Aguirre correspondence and information requests. Detailed discussions with G Rodriguez and Atty Fates re: same. Inquire as to storage records detail. Receive and review LinMar III Receiver's Report. Sign corporate annual filings.	5.4	Hebrank, T.	\$ 247.50	\$ 1,336.50	1.1		1.7		2.6
3/15/2016	Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Reviewed Rose Vista financials; corresponded with L. Benjamin re same. Scanned and archived Allied insurance invoices and Parcorp LLC annual filing; corresponded with C. Kwa from Lincoln Property re same.	6.7	Herren, A.	\$ 180.00	\$ 1,206.00			6.7		
3/15/2016	Corresponded with broker re sale of Reno View and Reno Vista. (0.2) Conferred and corresponded with various investors re status of K-1s. (1.5) Conferred with T. Hebrank and Atty Fates re documents requested by Atty Aguirre. (1.3) Reviewed Yuma II mortgage history and related documents and conferred with Atty Fates and T. Hebrank re same. (2.4) Reviewed and approved WSCC transfer for monthly mortgage payments. (0.6)	6.0	Rodriguez, G.	\$ 180.00	\$ 1,080.00			6.0		
3/16/2016	Investor K-1 calls. GP corporate registrations. Review and approve ACH batches. Discuss Attys Aguirre and Dillon correspondence and issues, litigation strategy.	2.2	Hebrank, T.	\$ 247.50	\$ 544.50	0.8				1.4
3/16/2016	Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Conferred and corresponded with numerous partners re change of address and status of K-1 statements. Updated numerous partners contact information. Updated Western note payments for Cactus Ridge; corresponded with L. Benjamin re same.	6.5	Herren, A.	\$ 180.00	\$ 1,170.00			6.5		
3/16/2016	Corresponded with various investors re K-1s. (0.3) Reviewed and processed GP insurance renewal. (0.3) Reviewed notices from Atty Circa re MarMac lease and coordinated with Broker re collection of abandoned property. (0.2) Prepared response to Franchise Tax Board re Nighthawk Partners investment. (1) Continued efforts towards sale of Reno View and Reno Vista re potential backup offers, including correspondence and conferences with the broker and discussions with Atty Fates re overbidding process strategy. (1) Conferred with Amavisca (mortgage holder) re Yuma II loan and continued efforts towards resolution of same. (1.3)	4.1	Rodriguez, G.	\$ 180.00	\$ 738.00			4.1		
3/17/2016	Investor K-1 calls. Review and approve ACH batches. Review and sign K-1 tax forms. Review SEC Court filing. Review and discuss Atty Aguirre filing, and response.	4.1	Hebrank, T.	\$ 247.50	\$ 1,014.75	0.9		1.0		2.2
3/17/2016	Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Conferred and corresponded with numerous partners re change of address and status of K-1 statements. Updated numerous partners contact information. Updated Western note payments for Cactus Ridge; corresponded with L. Benjamin re same. Downloaded and archived 2015 K-1 statements. Forwarded partnership note statement to M. Barlow. Updated Western note amortization schedule for Lahontan; corresponded with L. Benjamin re same.	6.8	Herren, A.	\$ 180.00	\$ 1,188.00			6.6		

3/17/2016	Updated WFPC receipts and disbursements schedule. (0.9) Continued efforts towards the resolution of the Yuma II loan discrepancy including correspondence with Amavisca re requested documents. (0.3) Continued efforts towards the resolution of the K-1s, including discussions with various investors re same and continued review of CPA prepared documents as they arrive and resolution of discrepancies for preparation of the K-1s. (2.2) Reviewed insurance renewals for three GPs and provided approvals for same. (0.3)	3.7	Rodriguez, G.	\$ 180.00	\$ 666.00				3.7		
3/18/2016	Investor K-1 correspondence. Review records, documents, processes re: GP accounting, bank statements, spreadsheets. Calls and correspondence re: same and response to Atty Aguirre. Review and approve response. Review and sign K-1 tax forms. Discuss litigation strategy.	3.8	Hebrank, T.	\$ 247.50	\$ 940.50	0.4			0.8		2.6
3/18/2016	Continued updating partnership account spreadsheets for 2015 K-1 preparation for Duffy LLP; corresponded with L. Benjamin re same. Updated Western note payments for Gila View; corresponded with L. Benjamin re same. Reviewed and researched suspense account entry for Gila View in annual financial statement; corresponded with G. Reeder from Lincoln Property and L. Benjamin re same. Downloaded and archived additional 2015 K-1 statements.	6.1	Herren, A.	\$ 180.00	\$ 1,098.00				6.1		
3/18/2016	Reviewed and approved GP accounts payable. (0.4) Continued efforts towards the preparation of documents requested by Atty Aguirre. (0.4) Conferred and corresponded with various investors regarding K-1s. (2)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00				2.4		0.4
3/19/2016	Downloaded and archived additional 2015 K-1 statements. Researched account information for Orange Vista, Santa Fe View, Valley Vista and Reno Partners; corresponded with L. Benjamin re same.	2.0	Herren, A.	\$ 180.00	\$ 360.00				2.0		
3/20/2016	Review and discuss response to Atty Dillon.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75						0.5
3/21/2016	Sign A/P checks. Review, discuss and approve responses to Atty Aguirre. Investor K-1 correspondence. Review and sign K-1 tax returns. Consolidate and review bank statements and excel schedule in Dropbox to provide for litigation. Review and sign Western property escrow documents. Review and discuss litigation strategy and responses to filings. Update on GP statuses.	5.2	Hebrank, T.	\$ 247.50	\$ 1,287.00	0.6			1.5		3.1
3/21/2016	Distributed insurance and LLC filing payments. Updated partners contact information and conferred with them re status of K-1 statements. Recorded and processed Western, Santa Fe Venture and SFV II monthly note payments. Updated G. Thimes and M. Thimes Heavenly View account; conferred with G. Thimes re same; corresponded with C. Kwa of Lincoln Property re same. Downloaded and archived additional K-1 statements.	5.3	Herren, A.	\$ 180.00	\$ 954.00				5.3		
3/21/2016	Reviewed updated PSA for WFPC owned Silver Springs property, corresponded with broker and T. Hebrank in preparation for requesting authority to sell property. (0.4) Corresponded with D. Downes re GP insurance renewals. (0.4) Continued efforts towards the completion of the K-1s, including responding to various investor requests and completing information requested by CPA towards completion of the same. (2.6)	3.4	Rodriguez, G.	\$ 180.00	\$ 612.00				3.4		
3/22/2016	Sign A/P checks. Conf call with SEC re: requested litigation meetings. Litigation strategy session and calls with Atty Fates. Discuss response to Atty Dillon. Investor K-1 calls and correspondence. Review and sign K-1 tax forms. Review Atty Dillon filings. Discuss GP properties.	4.9	Hebrank, T.	\$ 247.50	\$ 1,212.75	0.7			1.2		3.0
3/22/2016	Reviewed and revised Western note payments for SunTec; corresponded with L. Benjamin re same. Updated list of distributed K-1 statements; corresponded with C. Kwa from Lincoln Property re same. Corresponded with C. Kwa and multiple partners re status of K-1 statements. Downloaded and archived individual requested K-1 statements. Distributed monthly note payments. Conferred with G. Haynes re K-1 and contact information update; updated contact information for same; corresponded with C. Kwa re same. Conferred with L. Benjamin re note payments for Gila View and Rose Vista.	5.0	Herren, A.	\$ 180.00	\$ 900.00				5.0		

3/22/2016	Reviewed and approved WFP accounts payable and GP accounts payable. (0.3) Continued efforts towards the preparation and distribution of K-1s including various discussions with investors re status and discussions with CPA re documents needed to complete same. (1.7)	2.0	Rodriguez, G.	\$ 180.00	\$ 360.00				2.0		
3/23/2016	Discussions re: Atty Dillon filing. Investor K-1 calls and correspondence. Review and detailed discussion of property sale options, entitlements, timing, costs, available funding, etc. Multiple Atty Aguirre correspondence re: redacted orders and responses. Multiple discussions and correspondence with Atty Fates re: litigation.	5.5	Hebrank, T.	\$ 247.50	\$ 1,361.25	0.4			1.0		4.1
3/23/2016	Recorded, processed and distributed vendor invoices for P51, LLC and Western; conferred with G. Rodriguez re same. Updated Categories of Loan payment spreadsheet; corresponded with G. Rodriguez re same. Processed Allied Insurance refunds for partnerships. Conferred and corresponded with G. Haynes re 2015 K-1 statement. Corresponded with K. Lapan re status of K-1 statement. Corresponded with Paracorp re transfer of agent for LLCs; researched same. Researched account information for Gila View and Rose Vista; corresponded with L. Benjamin and G. Reeder re same; conferred with G. Rodriguez re same. Downloaded and archived additional 2015 K-1 statements.	6.3	Herren, A.	\$ 180.00	\$ 1,134.00				6.3		
3/23/2016	Prepared analysis of GP payments to WFP and corresponded with S. Brookman re same. (1.5) Continued efforts towards the resolution of the K-1s, including discussions with various investors re timing of distribution of k-1s and provided CPA with additional information as requested. (2) Prepared analysis of Lansing JV offer and presented memo to T. Hebrank and Atty Fates re same. (2.1)	5.6	Rodriguez, G.	\$ 180.00	\$ 1,008.00				5.6		
3/24/2016	Review and respond to Atty Aguirre letters. Review OPADS system, accounting information already provided, and historical accounting practices. Discuss response with Atty Zaro and G Rodriguez. Discuss Atty Aguirre records demands. Investor K-1 calls and correspondence. Review and sign GP tax forms. Review filings by SEC, attorneys. Discuss litigation strategy. Sign A/P checks.	6.0	Hebrank, T.	\$ 247.50	\$ 1,485.00	1.2			0.7		4.1
3/24/2016	Corresponded with numerous partners re K-1 statements. Researched contributions for Wild Horse; corresponded with L. Benjamin re same. Distributed vendor checks. Recorded, processed and distributed annual filing for F-86. Updated numerous partners contact information; corresponded with C. Kwa re same. Conferred with G. Rodriguez re note payment for Gila View. Corresponded with Paracorp re change of registered agent for numerous partnerships. Reviewed and researched note payments and account information for Reno Vista; conferred with G. Rodriguez re same. Corresponded with C. Kwa re Insurance refund for Via 188. Downloaded and archived additional 2015 K-1 statements.	6.5	Herren, A.	\$ 180.00	\$ 1,170.00				6.5		
3/24/2016	Corresponded with Amavisca re status of items requested and forwarded copy of cancellation of Trustee sale. (0.2) Reviewed and approved WFP and GP payables including loans to GPs to cover insurance payments. (1.3) Continued efforts towards the resolution of the K-1s, including research into CPA requests, and discussions with various investors seeking K-1s. (2.4) Updated documents as requested in response to Atty Aguirre requests. (1)	4.9	Rodriguez, G.	\$ 180.00	\$ 882.00				3.9		1.0
3/25/2016	Update GP Status Report and next steps going forward. Discuss properties subject to moving forward with sales process. Investor calls and K-1 correspondence. Website updates. Review and approve ACH batches. Review and sign GP tax returns.	4.1	Hebrank, T.	\$ 247.50	\$ 1,014.75	1.2			2.9		
3/25/2016	Downloaded and archived additional 2015 K-1 statements. Reviewed account information for Falcon Heights; corresponded with G. Rodriguez re same.	5.2	Herren, A.	\$ 180.00	\$ 936.00				5.2		

3/25/2016	Continued efforts towards the resolution of the K-1s, including review of materials requested by CPA for preparation of same documents and discussions with various investors re status of the same. (2) Continued efforts towards sale of Las Vegas property including discussions with broker re offer to rent, and potential zoning and feasibility studies and costs. (0.4) Reviewed status of capital contribution requests and conferred with T. Hebrank re same. (0.5) Reviewed and approved WSCC transfers. (0.3)	3.2	Rodriguez, G.	\$ 180.00	\$ 576.00				3.2	
3/28/2016	Finalize GP Status Report updates. Discuss with Atty Fates and G Rodriguez, including addn GPs that failed the capital call process and next actions. Review and discuss Atty Aguirre filing. Review and approve response to Atty Dillon. Investor calls and correspondence. Legal strategy with Atty Fates and updates. Review and sign tax filings. Provide requested signed initial documents.	4.6	Hebrank, T.	\$ 247.50	\$ 1,138.50	0.5			1.3	2.8
3/28/2016	Downloaded and archived additional 2015 K-1 statements; updated K-1 distribution tracking sheet; corresponded with C. Kwa from Lincoln Property re same. Forwarded K-1 statements via email to numerous partners. Corresponded with numerous partners re status of 2015 K-1 statements. Corresponded with T. Greene re partnership note and K-1 statements. Corresponded with C. Kwa and numerous partners re status of K-1 statement distribution.	6.0	Herren, A.	\$ 180.00	\$ 1,080.00				6.0	
3/28/2016	Conferred with Petrus Partners re status of offers received and began analysis of same offers. (2.4) Continued efforts towards the resolution of the K-1s, including researching and resolving questions from the CPA and discussions with various investors re status of the K-1s. (1.7) Conferred with various investors re status of the receivership case. (0.9)	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00				5.0	
3/29/2016	Investor K-1 calls and correspondence. Sign A/P checks. Review and sign tax forms. Review and discuss Atty Aguirre correspondence and responses. Review and discuss Atty Aguirre SEC correspondence and responses.	4.0	Hebrank, T.	\$ 247.50	\$ 990.00	0.6			1.3	2.1
3/29/2016	Updated numerous partner's contact information; conferred and corresponded with partners re same; corresponded with C. Kwa from Lincoln Property re same. Forwarded K-1 statements via email to numerous partners; conferred and corresponded with partners re same. Corresponded with numerous partners re status of K-1 statement distribution. Downloaded and archived additional 2015 K-1 statements; updated K-1 distribution tracking sheet; corresponded with C. Kwa from Lincoln Property re same. Recorded and processed change of registered agent for LLCs filings fees and expenses; conferred with G. Rodriguez re same.	6.3	Herren, A.	\$ 180.00	\$ 1,134.00				6.3	
3/29/2016	Continued efforts towards the sale of WFP owned property, including discussions with broker and title company re documents signed, coordination of escrow documents and discussions with Atty Lorenzen re preparation of the Sale Order. (1) Continued efforts towards the resolution of the K-1s, including discussions with investors re status of the same and preparation of materials requested by CPA. (2) Continued preparations of analysis of Petrus Partners voting. (3)	6.0	Rodriguez, G.	\$ 180.00	\$ 1,080.00				6.0	
3/30/2016	Conf call with Attys Zaro and Fates. Review and discuss responses to filings by Attys Aguirre and Dillon. Provide detail as to accounting processes, and LPC financial reports. Investor calls and correspondence re: K-1s. Review and sign tax filings. Discussions with G Rodriguez re: LPC, OPADS and accounting reports. Review and approve ACH batches. Review Atty Aguirre letter and discuss with Atty Fates.	5.4	Hebrank, T.	\$ 247.50	\$ 1,335.50	0.6			1.0	3.8
3/30/2016	Downloaded and archived additional 2015 K-1 statements; updated K-1 distribution tracking sheet; corresponded with C. Kwa from Lincoln Property re same. Conferred and corresponded with numerous partners re status of 2015 K-1 statements. Scanned and archived Franchise Tax Board invoices for LLCs; corresponded with C. Kwa re same. Conferred and corresponded with numerous partners re change of contact information; updated same. Corresponded with numerous partners re electronic copy of K-1 statement. Corresponded with S. Kirchner from Paracorp re LLCs changed of registered agent forms and payment status.	5.7	Herren, A.	\$ 180.00	\$ 1,026.00				5.7	

3/30/2016	Interviewed additional brokers for the sale of Yuma I, II & III properties. (0.4) Corresponded (various) with C. Kwa re operational matters for various GPs. (0.6) Conferred and corresponded with investors seeking information re K-1s and resolved discrepancies with the CPA. (0.6) Reviewed and approved WSCC transfers. (0.2) Updated Petrus Partners voting analysis. (1.1) Provided commentary and revisions to information created in response to Aguirre requests. (0.4) Conferred with potential broker re listing agreements for defaulted GPs. (0.2) Discussion with Atty Fates re potential joint venture agreements, land values and timing for responses to the Receiver's recommendations. (0.9)	4.4	Rodriguez, G.	\$ 180.00	\$ 792.00				4.0	0.4
3/31/2016	Review and sign A/P run. Review and sign tax forms. Investor K-1 calls and correspondence. Review and discuss Attys Aguirre and Dillon filings, correspondence and responses. Discussions with G Rodriguez and Atty Fates on legal strategy, GP sales process and outstanding issues.	4.9	Hebrank, T.	\$ 247.50	\$ 1,212.75	0.7			1.2	3.0
3/31/2016	Downloaded and archived additional 2015 K-1 statements; updated K-1 distribution tracking sheet; corresponded with C. Kwa from Lincoln Property re same. Distributed vendor payments. Distributed LLCs changed of registered agent forms and payments. Corresponded with numerous partners re 2015 K-1 statements; prepared and forwarded same. Updated numerous partners contact information; corresponded re same.	1.5	Herren, A.	\$ 180.00	\$ 270.00				1.5	
3/31/2016	Continued efforts towards the resolution of the K-1s, including discussions with various investors re status and providing CPA with various information requested. (1.8) Conferred and corresponded with various investors re status of the case. (1.1) Conferred and corresponded at length with various brokers regarding the sale of the yuma properties and provided detailed information for use in the listing agreements. (1.3)	4.2	Rodriguez, G.	\$ 180.00	\$ 756.00				4.2	
Grand Total		354.4			\$ 70,710.75	18.2	0.0	0.0	264.6	71.6

102.5	Hebrank, T.	\$ 247.50	\$ 25,368.75	\$ 4,504.50	\$ -	\$ -	\$ 6,831.00	\$ -	\$ 14,033.25
100.2	Rodriguez, G.	\$ 180.00	\$ 18,036.00	\$ -	\$ -	\$ -	\$ 15,354.00	\$ -	\$ 2,682.00
151.7	Herren, A.	\$ 180.00	\$ 27,306.00	\$ -	\$ -	\$ -	\$ 27,306.00	\$ -	\$ -
354.4			\$ 70,710.75	\$ 4,504.50	\$ -	\$ -	\$ 49,491.00	\$ -	\$ 16,715.25

EXHIBIT B

EXHIBIT B

SEC - Western Financial
Fee Application #15 Summary - Fees

						Billing Category Allocation					
Date		Hours	Personnel	Per Hour	Total Fee	A	B	C	D	E	F
Jan 16 Fees	64.7	Hebrank, T.	\$ 247.50	\$ 15,905.25	\$ 3,579.75	\$ -	\$ -	\$ 1,435.50	\$ 10,345.50	\$ 544.50	
	84.0	Rodriguez, G.	\$ 180.00	\$ 15,120.00	\$ -	\$ -	\$ -	\$ 11,772.00	\$ 3,348.00	\$ -	
	33.0	Herren, A.	\$ 180.00	\$ 5,940.00	\$ -	\$ -	\$ -	\$ 5,940.00	\$ -	\$ -	
	181.7			\$ 36,965.25	\$ 3,579.75	\$ -	\$ -	\$ 19,147.50	\$ 13,693.50	\$ 544.50	
Feb 16 Fees	63.1	Hebrank, T.	\$ 247.50	\$ 15,617.25	\$ 2,400.75	\$ -	\$ 445.50	\$ 4,702.50	\$ 3,242.25	\$ 4,826.25	
	103.4	Rodriguez, G.	\$ 180.00	\$ 18,612.00	\$ -	\$ -	\$ 360.00	\$ 16,146.00	\$ 2,106.00	\$ -	
	66.0	Herren, A.	\$ 180.00	\$ 11,880.00	\$ -	\$ -	\$ -	\$ 11,880.00	\$ -	\$ -	
	232.5			\$ 46,109.25	\$ 2,400.75	\$ -	\$ 805.50	\$ 32,728.50	\$ 5,348.25	\$ 4,826.25	
Mar 16 Fees	102.5	Hebrank, T.	\$ 247.50	\$ 25,368.75	\$ 4,504.50	\$ -	\$ -	\$ 6,831.00	\$ -	\$ 14,033.25	
	100.2	Rodriguez, G.	\$ 180.00	\$ 18,036.00	\$ -	\$ -	\$ -	\$ 15,354.00	\$ -	\$ 2,682.00	
	151.7	Herren, A.	\$ 180.00	\$ 27,306.00	\$ -	\$ -	\$ -	\$ 27,306.00	\$ -	\$ -	
	354.4			\$ 70,710.75	\$ 4,504.50	\$ -	\$ -	\$ 49,491.00	\$ -	\$ 16,715.25	
Grand Total	230.3	Hebrank, T.	\$ 247.50	\$ 56,999.25	\$ 10,485.00	\$ -	\$ 445.50	\$ 12,969.00	\$ 13,587.75	\$ 19,404.00	
	287.6	Rodriguez, G.	\$ 180.00	\$ 51,768.00	\$ -	\$ -	\$ 360.00	\$ 43,272.00	\$ 5,454.00	\$ 2,682.00	
	250.7	Herren, A.	\$ 180.00	\$ 45,126.00	\$ -	\$ -	\$ -	\$ 45,126.00	\$ -	\$ -	
	768.6	Total		\$ 153,893.25	\$ 10,485.00	\$ -	\$ 805.50	\$ 101,367.00	\$ 19,041.75	\$ 22,086.00	

SEC - Western Financial
Fee Application #15 Summary - Hours

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Jan 16 Hours		64.7	Hebrank, T.			14.9	0.0	0.0	5.8	41.8	2.2
		84.0	Rodriguez, G.			0.0	0.0	0.0	65.4	18.6	0.0
		33.0	Herren, A.			0.0	0.0	0.0	33.0	0.0	0.0
		181.7				14.9	0.0	0.0	104.2	60.4	2.2
Feb 16 Hours		63.1	Hebrank, T.			9.7	0.0	1.8	19.0	13.1	19.5
		103.4	Rodriguez, G.			0.0	0.0	2.0	89.7	11.7	0.0
		66.0	Herren, A.			0.0	0.0	0.0	66.0	0.0	0.0
		232.5				9.7	0.0	3.8	174.7	24.8	19.5
Mar 16 Hours		102.5	Hebrank, T.			18.2	0.0	0.0	27.6	0.0	56.7
		100.2	Rodriguez, G.			0.0	0.0	0.0	85.3	0.0	14.9
		151.7	Herren, A.			0.0	0.0	0.0	151.7	0.0	0.0
		354.4				18.2	0.0	0.0	264.6	0.0	71.6
Grand Total		230.3	Hebrank, T.			42.8	0.0	1.8	52.4	54.9	78.4
		287.6	Rodriguez, G.			0.0	0.0	2.0	240.4	30.3	14.9
		250.7	Herren, A.			0.0	0.0	0.0	250.7	0.0	0.0
		768.6				42.8	0.0	3.8	543.5	85.2	93.3

EXHIBIT C

EXHIBIT C

SEC - Western Financial
Fee Application #15 - Costs

Date	Description	Expense	Personnel
1/13/2016	Travel to/from LA for meeting	\$ 135.54	Hebrank
1/13/2016	Parking - LA Meeting	\$ 28.00	Hebrank
1/31/2016	FedEx	\$ 20.45	E3
1/31/2016	Postage	\$ 20.66	E3
1/31/2016	Copies 711 @ .05	\$ 35.55	E3
	Total	\$ 240.20	
2/10/2016	Postage - Lincoln Properties	\$ 12.86	E3
2/29/2016	Website Updates	\$ 510.00	Lisbona
2/19/2016	FedEx	\$ 63.47	E3
2/29/2016	Postage	\$ 16.32	E3
2/29/2016	Copies 536 @ .05	\$ 26.80	E3
	Total	\$ 629.45	
3/31/2016	Postage - Lincoln Properties	\$ 29.20	E3
3/31/2016	Postage	\$ 24.30	E3
3/31/2016	FedEx	\$ 62.10	E3
3/31/2016	Website Updates	\$ 1,020.00	Lisbona
3/31/2016	Copies 873 @ .05	\$ 43.65	E3
	Total	\$ 1,179.25	
	Grand Total	\$ 2,048.90	

EXHIBIT D

EXHIBIT D

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

STANDARDIZED FUND ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,

v.

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

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

REPORTING PERIOD 01/01/2016 TO 03/31/2016

STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

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

Reporting Period 01/01/2016 to 03/31/2016

FUND ACCOUNTING (See instructions):			
	Detail	Subtotal	Grand Total
Line 1 Beginning Balance (As of 01/01/16):	3,595,088		3,595,088
<i>Increases in Fund Balance:</i>			
Line 2 Business Income	-		-
Line 3 Cash and Securities	-		-
Line 4 Interest/Dividend Income	-		-
Line 5 Business Asset Liquidation	-		-
Line 6 Personal Asset Liquidation	-		-
Line 7 Third-Party Litigation Income	-		-
Line 8 Miscellaneous - Other*	766,481		766,481
Total Funds Available (Lines 1 - 8):	4,361,569		4,361,569
<i>Decreases in Fund Balance:</i>			
Line 9 Disbursements to Investors	-		-
Line 10 Disbursements to Receivership Operations			
Line 10a Disbursement to Receiver or Other Professionals	(122,115)		(122,115)
Line 10b Business Asset Expenses*	(712,030)		(712,030)
Line 10c Personal Asset Expenses	-		-
Line 10d Investment Expenses	-		-
Line 10e Third-Party Litigation Expenses	-		-
1. Attorney Fees	-		-
2. Litigation Expenses	-		-
Total Third-Party Litigation Expenses	-		-
Line 10f Tax Administrator Fees and Bonds	-		-
Line 10g Federal and State Tax Payments	-		-
Total Disbursements for Receivership Operations			(834,145)
Line 11 Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a Distribution Plan Development Expenses:			
1. Fees:			
Fund Administrator.....	-		-
Independent Distribution Consultant (IDC).....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	-		-
3. Miscellaneous	-		-
Total Plan Developmental Expenses			-
Line 11b Distribution Plan Implementation Expenses:			
1. Fees:			
Fund Administrator.....	-		-
IDC.....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	-		-
3. Investor Identification:			
Notice/Publishing Approved Plan.....	-		-
Claimant Identification.....	-		-
Claims Processing.....	-		-
Web Site Maintenance/Call Center.....	-		-
4. Fund Administrator Bond	-		-
5. Miscellaneous	-		-
6. Federal Account for Investor Restitution (FAIR) Reports Expenses	-		-
Total Plan Implementation Expenses			-
Total Disbursements for Distribution Expenses Paid by the Fund			-
Line 12 Disbursements to Court/Other:			
Line 12a Investment Expenses/Court Registry Investment System (CRIS) Fees	-		-
Line 12b Federal Tax Payments	-		-
Total Disbursement to Court/Other:			-
Total Funds Disbursed (Lines 9 - 11):			(834,145)
Line 13 Ending Balance (As of 03/31/2016):			3,527,424

* Note: In/out transactions (ACH and entity transfers) excluded from these totals.

STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

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

Reporting Period 01/01/2016 to 03/31/2016

Line 14 Ending Balance of Fund - Net Assets:			
Line 14a Cash & Cash Equivalents			3,527,424
Line 14b Investments			-
Line 14c Other Assets or Uncleared Funds			-
Total Ending Balance of Fund - Net Assets			3,527,424
OTHER SUPPLEMENTAL INFORMATION:			
	<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
<i>Report of Items NOT to be Paid by the Fund:</i>			
Line 15 Disbursement for Plan Administration Expenses Not Paid by the Fund:			
<i>Line 15a Plan Development Expenses Not Paid by the Fund:</i>			
1. Fees:			
Fund Administrator.....	-		-
IDC.....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	-		-
3. Miscellaneous	-		-
Total Plan Developmental Expenses Not Paid by the Fund			-
<i>Line 15b Plan Implementation Expenses Not Paid by the Fund</i>			
1. Fees:			
Fund Administrator.....	-		-
IDC.....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	-		-
3. Investor Identification			
Notice/Publishing Approved Plan.....	-		-
Claimant Identification.....	-		-
Claims Processing.....	-		-
Web Site Maintenance/Call Center.....	-		-
4. Fund Administrator Bond	-		-
5. Miscellaneous	-		-
6. FAIR Reporting Expenses	-		-
Total Plan Implementation Expenses Not Paid by the Fund			-
<i>Line 15c Tax Administrator Fees & Bonds Not Paid by the Fund</i>			-
Total Disbursements for Plan Administration Expenses Not Paid by the Fund			-
Line 16 Disbursements to Court/Other Not Paid by the Fund:			
Line 16a Investment Expenses/CRIS Fees	-		-
Line 16b Federal Tax Payments	-		-
Total Disbursement to Court/Other Not Paid by the Fund:			-
Line 17 DC & State Tax Payments		-	-
Line 18 No. of Claims:			
Line 18a # of Claims Received This Reporting Period.....			0
Line 18b # of Claims Received Since Inception of Fund.....			0
Line 19 No. of Claimants/Investors:			
Line 19a # of Claimants/Investors Paid this Reporting Period.....			0
Line 19b # of Claimants/Investors Paid Since Inception of Fund.....			0

Receiver:

By:

Thomas C. Hebrank

Court-Appointed Receiver

Date:

6/21/16