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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.
18
19

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

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

Date: December 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 sixteenth interim
5 application for payment of professional fees and reimbursement of costs for the time
6 period April 1, 2016 through June 30, 2016 ("Application Period").

7 The Receiver incurred \$154,674.00 in fees and \$1,693.44 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 \$123,739.20, and 100% of the costs incurred. Detailed
11 descriptions of the services rendered are contained in Exhibit A attached hereto.
12 Exhibit B is a chart reflecting the hours and fees billed to each category of services
13 on a monthly basis during the Application Period. Exhibit C is a summary of the
14 out-of-pocket costs. During the Application Period, the Receiver and his staff have
15 spent 770.8 hours at an overall blended billing rate of \$200.67 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 Sixteenth Application
18 Period is reflected in the Receiver's Revised Sixteenth Interim Report filed on
19 September 20, 2016. Dkt. No. 1378.

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

1 **A. General Receivership**

2 During the Application Period, the Receiver (a) handled general administrative
3 matters, including reviewing mail, emails, and other correspondence directed to the
4 Receivership Entities; (b) administered the bank accounts of the Receivership
5 Entities; (c) reviewed and approved expenditures; (d) maintained and updated the
6 Receiver's website with case information and a large number of documents and
7 filings; and (e) responding to investor inquiries including tax issues, Form K-1s, the
8 Court's May 20, 2016 hearing agenda and outcome, and misinformation put out by
9 certain investors.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	44.2	\$10,939.50
G. Rodriguez	Mng. Dir.	\$180.00	1.0	\$180.00
TOTAL			45.2	\$11,119.50
Avg. Hourly Rate		\$246.01		

14
15 **B. Asset Investigation & Recovery**

16 None

17 **C. Reporting**

18 This category contains time spent by the Receiver appearing at Court hearings
19 and preparing reports for the Court. Specifically, during this period, the Receiver
20 prepared the following reports: (1) Receiver's Revised Fourteenth Interim Report,
21 which was filed on June 17, 2016; (2) Receiver's Fifteenth Interim Report, which was
22 filed on June 23, 2016; (3) Receiver's Opposition to the Aguirre Investors' Motion for
23 Accounting which was filed on May 13, 2016; (4) Receiver's Proposal Regarding
24 Modified Orderly Sales Process, which was filed on June 8, 2016; (5) numerous
25 filings regarding the sale of properties, including Jamul Valley, Reno Vista, Reno
26 View and Western land (Silver Springs); and (6) responding to numerous filings
27 made by Attorney Gary Aguirre.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	92.7	\$22,943.25
G. Rodriguez	Mng. Dir.	\$180.00	6.4	\$1,152.00
TOTAL			99.1	\$24,095.25
Avg. Hourly Rate		\$243.14		

D. Operations & Asset Sales

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

The administration of the GPs was previously transferred from the prior partnership administrators to an outside management company, Lincoln Property Company. The Receiver now updates monthly financial and bank account activity for the GPs. During the Application Period, the Receiver assisted the tax firm in the preparation of schedules and information for the preparation of the investors' annual Schedule K-1 tax statements. These functions had previously been performed by Western personnel and Western contract employees. Overall cost savings have still been achieved in the preparation of tax information versus prior years.

Additionally, the Receiver spent a large amount of time implementing the Court's May 25, 2016 Order Granting in Part and Denying in Part Receiver's Motion for Order (A) Authorizing the Receiver to Conduct an Orderly Sale of General Partnership Properties; (B) Approving the Plan of Distributing Receivership Assets; and (C) Approving Procedures for the Administration of Investor Claims; Denying

Aguirre Investors' *Ex Parte* Motion for an Order Setting Evidentiary Hearing and Discovery Schedule. The Receiver's efforts included working on a modified orderly sales process, consolidating GP cash, operations, and accounting, paying all past due property taxes and notes, and negotiating reductions in balances due. In light of the May 25, 2016 Order and the substantial reduction and consolidation of GP functions (including the cessation of all investor and GP note payments), the Receiver terminated the contract with Lincoln Property Group and has had his staff perform the reduced GP functions.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	60.4	\$14,949.00
G. Rodriguez	Mng. Dir.	\$180.00	226.0	\$40,680.00
A. Herren	Director	\$180.00	290.3	\$52,254.00
TOTAL			576.7	\$107,883.00
Avg. Hourly Rate		\$187.07		

E. Claims & Distributions

None.

F. Legal Matters & Pending Litigation

This category contains time spent by the Receiver responding to the numerous requests for documents, information, and filings by Mr. Aguirre. The Receiver promptly discussed these requests with counsel, compiled, and reviewed voluminous documents and information, and produced such documents and information in a very short period of time. During the Application Period, the Receiver worked on and responded to filings regarding the GP orderly sales process motion and oppositions, Xpera report, as well as the Court's May 25, 2016 order regarding these items.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	38.7	\$9,578.25
G. Rodriguez	Mng. Dir.	\$180.00	11.1	\$1,998.00
TOTAL			49.8	\$11,576.25
Avg. Hourly Rate		\$232.45		

1 **G. Costs**

2 The Receiver requests the Court approve \$1,693.44 in costs. A detailed listing
3 of each expense is summarized in Exhibit C. The Receiver charges \$.05 per page for
4 copies and all other items are billed at actual cost. Any travel reflects coach airfare
5 and reasonable accommodations billed at cost.

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

7 From inception of the receivership through June 30, 2016, the Receiver
8 incurred fees and costs of \$1,461,452.57, of which amount \$286,316.01 is subject to
9 holdback pending approval of the Receiver's final fee application at the conclusion of
10 the receivership, \$156,367.44 is awaiting the Court's review and approval in this
11 Application, and \$1,049,703.92 has been approved by the Court and paid as of this
12 Report date. During the same time period, Allen Matkins incurred fees and costs of
13 \$1,098,524.67, of which amount \$229,772.75 is subject to holdback pending
14 approval of the Allen Matkins' final fee application at the conclusion of the
15 receivership, \$169,805.81 is awaiting the Court's review and approval, and
16 \$732,772.61 has been approved by the Court and paid to date. Finally, during the
17 same time period, tax accountant Duffy Kruspodin & Company, LLP ("Duffy") has
18 incurred and been paid \$500,689.82 for preparing tax returns for Western, GP, and
19 other non-GP Receivership Entities, all of which has been paid to date, with no
20 holdbacks.

21 **III. STANDARDIZED FUND ACCOUNTING REPORT**

22 Attached hereto as Exhibit D is a Standardized Fund Accounting Report
23 covering the time period from April 1, 2016 through June 30, 2016 to coincide with
24 the end of the Sixteenth Application Period.

25 **IV. THE REQUESTED FEES ARE REASONABLE**
26 **AND SHOULD BE ALLOWED**

27 In its Order Granting in Part First Interim Fee Applications ("First Fee
28 Application Order"), the Court analyzed the case law regarding approval of interim

1 fee applications in regulatory receiverships and determined the following factors
2 should be considered: (1) the complexity of the receiver's tasks; (2) the fair value of
3 the time, labor, and skill measured by conservative business standards; (3) the quality
4 of work performed, including the results obtained and the benefit to the receivership
5 estate; (4) the burden the receivership estate may safely be able to bear; and (5) the
6 Commission's opposition or acquiescence. In its orders on the Receiver's prior fee
7 applications, the Court has determined the Receiver's tasks in this case are
8 significantly complex, the hourly rates charged represented the fair value of the time,
9 labor, and skill required, and the Receiver's work has materially benefited the
10 Receivership Entities.

11 The Receiver believes this fee request is likewise fair and reasonable and the
12 fees and costs incurred were necessary to the administration of the receivership
13 estate. The Receiver's request for compensation is based on his customary billing
14 rates charged in similar matters, discounted by 10 percent. The blended hourly rate
15 for all services provided during the Application Period is \$200.67. The Receiver's
16 billing rates are comparable or less than those charged in the community on similarly
17 complex matters.

18 **A. Costs**

19 The Receiver also requests Court approval of \$1,693.44 in costs. A summary
20 of costs is included as Exhibit C. The Receiver charges \$.05 per page for copies and
21 all other items are billed at actual cost.

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

23 Pursuant to the Court's May 25, 2016 Order (Dkt. No. 1304), the assets of the
24 Receivership Entities (Western and the GPs) have been pooled, creating a common
25 pool of receivership estate cash from which mortgages, property taxes, and other
26 operating expenses have been and will continue to be paid. The cash balance will
27 grow as properties are sold through the Court-approved Modified Orderly Sale
28 Process (Dkt. Nos. 1309, 1359), including the Jamul Valley property, Reno Vista and

1 Reno View properties, and the Western land (Silver Springs), all of which sales have
2 been approved. Dkt. Nos. 1360-1362. Therefore, the receivership estate has the
3 ability to pay the fees and costs requested herein.

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

5 Prior to filing, the Receiver and Allen Matkins provided these fee applications
6 to counsel for the Commission in substantially final form. Counsel for the
7 Commission has advised that the Commission has no opposition to the fees and costs
8 requested.

9 **V. CONCLUSION**

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

12 WHEREFORE, the Receiver requests an order:

13 1. Approving \$154,674.00 in fees and \$1,693.44 in costs incurred by the
14 Receiver during the Application Period and authorizing payment on an interim basis
15 of \$123,739.20 in fees and \$1,693.44 in costs from available receivership estate cash;
16 and

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

18 Dated: October 12, 2016

19 By: 
20 THOMAS C. HEBRANK,
21 Permanent Receiver
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EXHIBIT INDEX

Exhibit A	Detailed Descriptions of Services Rendered	10
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EXHIBIT A

EXHIBIT A

SEC - Western Financial
April 2016

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
4/1/2016	Investor K-1 calls and correspondence. Review and discuss filings and correspondence from Attys Aguirre and Dillon. Discussions with Atty Fates.	2.3	Hebrank, T.	\$ 247.50	\$ 569.25	0.3					2.0
4/1/2016	Conferred/corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same. Updated K-1 statement distribution list; corresponded with C. Kwa from Lincoln Property re same. Researched partner account information for BLA Partners; corresponded with L. Benjamin from Duffy re same. Corresponded w with S. Kirchner from Paracorp re LLC re status of agent registration forms and fees. Corresponded with G. Reeder and C. Kwa from Lincoln Property re Franchise Tax Board fees for P-40 LLC and Clearwater Bridge LLC. Conferred/corresponded with numerous partners re contact information; updated same; corresponded with C. Kwa re same.	5.3	Herren, A.	\$ 180.00	\$ 954.00				5.3		
4/1/2016	Corresponded with broker re listing agreements for Yuma properties. (0.2), Reviewed GP bank accounts to ensure checks could clear. (0.2), Conferred and corresponded with various investors re K-1s and status of the case. (1.6), Corresponded with broker re terms of the listing agreements for Yuma properties and reviewed details of same with broker. (0.3)	2.3	Rodriguez, G.	\$ 180.00	\$ 414.00				2.3		
4/4/2016	Review Attys Aguirre and Dillon filings and draft responses. Discuss with Attys Zaro and Fates. Sign large volume of LPC checks. Review, sign and send off tax returns and payments to FTB. Research auction legal notice options. Discuss sales procedures. Investor K-1 calls and correspondence. Website updates. Provide requested information to Atty Fates for responses. Review and approve ACH batches.	6.1	Hebrank, T.	\$ 247.50	\$ 1,509.75	2.2			1.1		2.8
4/4/2016	Conferred/corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same. Corresponded with C. Kwa from Lincoln Property re partner contact information. Corresponded with partner re change of beneficiary to account.	4.8	Herren, A.	\$ 180.00	\$ 864.00				4.8		
4/4/2016	Corresponded with M. Lo Presti re Stead property recommendation and conference with J. Trail (former tenant). (0.4), Continued efforts towards the distribution of k-1s, including conference and correspondence with various investors. (1.7), Conferred and corresponded with Atty Fates re public notice for sale of Jamul Property and provided revisions to same motion. (1.7)	3.8	Rodriguez, G.	\$ 180.00	\$ 684.00				3.8		
4/5/2016	Investor K-1 calls and correspondence. Review and discuss edits to responses. Update on project status with G Rodriguez. Numerous website updates. Review and discuss property sales process and alternatives.	3.8	Hebrank, T.	\$ 247.50	\$ 940.50	1.2			2.0		0.6
4/5/2016	Conferred with broker for sale of Yuma properties re state of the market and questions needed in preparation of the listing agreement. (0.2), Reviewed WFPC bank accounts to determine what note payments to make and to update Receipts and Disbursements schedule. (1.1), Continued efforts towards the sale of WFP owned property in Silver Springs including discussions with escrow and Atty Lorenzen re Note and Deed of Trust. (0.4), Conferred and corresponded with Atty Cirac.	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00				2.8		
4/6/2016	Receive and review Atty Aguirre correspondence. Review and discuss responses with Atty Fates. Review and discuss Court order. Website updates. Obtain GP capital call details. Begin preparing detailed analysis of GPs in response to court order. Correspondence with Jamul buyer. Discuss investor counsel intervention. Investor K-1 calls and correspondence.	7.1	Hebrank, T.	\$ 247.50	\$ 1,757.25	0.9		3.5			2.7
4/6/2016	Conferred/corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same. Corresponded with T. Hebrank re partnership contribution detail spreadsheet. Conferred/corresponded with numerous partners re contact information; updated same; corresponded with C. Kwa re same. Researched partnership insurance policy payments; corresponded with T. Hebrank and D. Downes re same.	5.0	Herren, A.	\$ 180.00	\$ 900.00				5.0		

4/7/2016	Finalize initial analysis of 15 GPs that went thru capital call process per court order. Request information from LPC. Review and sign entity tax returns. Begin preparing analysis of remaining 8 GPs financial viability. Discussions with Atty Fates. Investor K-1 calls and correspondence.	6.8	Hebrank, T.	\$ 247.50	\$ 1,683.00	0.3	4.8	1.2	0.5
4/7/2016	Conferred/corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same. Corresponded/conferred with numerous partners re contact information; updated same; corresponded with C. Kwa re same.	5.8	Herren, A.	\$ 180.00	\$ 1,044.00			5.8	
4/7/2016	Reviewed draft correspondence from T. Hebrank re Courts Orders and outline for same. (0.2)	0.2	Rodriguez, G.	\$ 180.00	\$ 36.00	0.2			
4/8/2016	Discuss and update schedules relating to Court requested items. Investor K-1 calls and correspondence. Sign A/P checks. Discuss status of retaining professionals. Update on properties.	3.2	Hebrank, T.	\$ 247.50	\$ 792.00	0.7	1.9	0.6	
4/8/2016	Conferred/corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same. Scanned and forwarded partnership insurance policy invoices to C. Kwa at Lincoln Property. Corresponded with G. Reeder and C. Kwa re Franchise Tax Board payment for Santa Fe View LLC. Conferred and corresponded with partner re status of receivership and partnership information packets.	5.6	Herren, A.	\$ 180.00	\$ 1,008.00			5.6	
4/11/2016	Discuss Atty Aguirre status and requests with Attys Fates and Zaro. Update schedules of properties related to financial viability and selling property or exiting receivership as required by Court. Research and provide Atty Fates with information for response to Court and Atty Aguirre. Receive and review Yuma release of lien. Website updates. Obtain GP loan balance updates. Updates on capital call results.	5.8	Hebrank, T.	\$ 247.50	\$ 1,435.50	0.4	3.8		1.6
4/11/2016	Conferred/corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same. Corresponded with T. Hebrank re amortization schedule for Washoe loans. Corresponded with C. Kwa from Lincoln Property re partner account question. Transfer funds to payment of Franchise Tax Board payment for Santa Fe View LLC; corresponded with C. Kwa re same. Corresponded with partner re partnership information packets. Corresponded with numerous partners re contact information; updated same; corresponded with C. Kwa re same. Corresponded with T. Hebrank re partner K-1 statement. Corresponded with G. Rodriguez and C. Kwa re status of insurance policy payment; corresponded with D. Downes re same; conferred with Allied Insurance re same.	6.3	Herren, A.	\$ 180.00	\$ 1,134.00			6.3	
4/12/2016	Prepare recommended procedures for property votes on selling or exiting receivership as required by Court order. Update fiscal viability schedules. Review and sign tax return. Investor K-1 calls and correspondence. Discuss Atty Aguirre correspondence. Follow up on Jamul information re: Atty Aguirre. T/C's with Atty Fates. Further discuss recommended voting procedures required by Court.	5.0	Hebrank, T.	\$ 247.50	\$ 1,237.50	0.3	3.7	0.4	0.6
4/12/2016	Conferred/corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same. Updated numerous partners contact information. Transferred funds to cover partnership insurance policy payments; correspond with C. Kwa from Lincoln Property re same. Corresponded with numerous partners re contact information; updated same; corresponded with C. Kwa re same. Corresponded with L. Benjamin from Duffy re partner K-1 questions; conferred with partner re same. Recorded and processed Yuma County recording fee for deed for Western loan payoff.	3.2	Herren, A.	\$ 180.00	\$ 576.00			3.2	
4/13/2016	Discuss elements of report with Atty Fates. Review and discuss draft. Review potential procedures options. Discuss various properties, parcels. Provide schedules to Atty Fates. Investor K-1 calls and correspondence. Website updates. Broker correspondence.	4.2	Hebrank, T.	\$ 247.50	\$ 1,039.50	0.8	3.4		
4/13/2016	Conferred/corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same. Corresponded with C. Kwa from Lincoln Property re status of insurance payments.	1.3	Herren, A.	\$ 180.00	\$ 234.00			1.3	
4/14/2016	Investor K-1 calls and correspondence. Make arrangements for processing of tax filings and payments.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8			

4/14/2016	Conferred/corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same. Corresponded with partner re note statement; forwarded same. Downloaded and archived monthly Western and Partnership note reports; forwarded same to G. Reeder from Lincoln Property. Corresponded with D. Downes re status of insurance payment.	1.4	Herren, A.	\$ 180.00	\$ 252.00				1.4	
4/15/2016	Investor K-1 calls and correspondence. Make arrangements for processing of tax filings and payments. Review and respond to correspondence re: Clark County property foreclosure. Correspondence with Atty Fates on filings and issues for upcoming hearings.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.9				0.4
4/15/2016	Conferred and corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same. Corresponded with Duffy re additional Franchise Tax Board payments for WFP LLCs; processed and distributed same; corresponded with T. Hebrank re same. Scanned and forwarded Letter of Intent to T. Hebrank and G. Rodriguez. Corresponded with numerous partners re contact information; updated same; corresponded with C. Kwa re same.	3.0	Herren, A.	\$ 180.00	\$ 540.00				3.0	
4/17/2016	Review filings from Attys Aguirre and Dillon and expert reports. Correspondence from Atty Fates re: same.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50					1.0
4/18/2016	Investor K-1 calls and correspondence. T/C with Atty Fates. Review filings and reports.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.3				1.1
4/18/2016	Conferred/corresponded with numerous partners re status of 2015 K-1 statements. Forwarded numerous partners copies of 2015 K-1 statements via email. Corresponded with D. Downes from Vanorsdale Insurance re policy payments; conferred and corresponded with C. Kwa from Lincoln Property re same. Conferred with Allied Insurance re payment for Silver State insurance policy; corresponded with C. Kwa re same. Prepared overnight payment for Spanish Springs insurance policy. Corresponded/conferred with numerous partners re contact information; updated same; corresponded with C. Kwa re same. Conferred with partner re change of beneficiary to account.	6.8	Herren, A.	\$ 180.00	\$ 1,224.00				6.8	
4/19/2016	Investor calls and correspondence. Follow up on taxes and open items. Sign A/P checks. Correspondence re: Jamul property fire inspection. Correspondence and research on LinMar call. Website updating. Discuss filings with Atty Fates. Complete change of address forms for NV properties. Review investor letters.	3.9	Hebrank, T.	\$ 247.50	\$ 965.25	1.4			1.2	1.3
4/19/2016	Conferred with partner re current note statement. Conferred with partner's financial advisor re information packets available on the Receiver's website. Recorded and processed Western, Santa Fe Ventures LLC and SFV II LLC monthly note payments; distributed same. Conferred with partner re dissolution of Trust and process to change account.	3.3	Herren, A.	\$ 180.00	\$ 594.00				3.3	
4/20/2016	Discuss Jamul property valuation and follow up with Atty Fates. Review and discuss Court ordered proposal re: GPs. Investor calls re: K-1's and investment in general. Review, analyze and prepare report on property valuations re: Xpera expert report. Review and revise exhibits. Review draft report responses to Attys Aguirre and Dillon. Review and approve ACH batches.	9.4	Hebrank, T.	\$ 247.50	\$ 2,326.50	0.6		8.8		
4/20/2016	Conferred/corresponded with numerous partners re status of K-1 statements. Forwarded numerous partners copies of 2015 K-1 statements via email. Researched partner account information; conferred and corresponded with them re same. Corresponded with G. Reeder and S. Brookman re Galena Ranch partnership bank account entry. Updated numerous partner's contact information; corresponded with them re same.	2.3	Herren, A.	\$ 180.00	\$ 414.00				2.3	
4/21/2016	Review and discuss initial drafts of reports and responses with Atty Fates. Prepare detailed responses and exhibits to various Atty Aguirre and Dillon accusations. Multiple draft reviews and updates on exhibits and reports. Respond to investor calls and correspondence. Multiple calls with Attys Fates and Zaro on responses and filings.	7.6	Hebrank, T.	\$ 247.50	\$ 1,881.00	0.4		6.2		1.0
4/21/2016	Conferred with partner re copies of 2015 K-1 statements; forwarded same. Researched WSCC, LLC bank statements, scanned and archived same; forwarded same to T. Hebrank. Researched partnership expenses for property appraisals for 2013-2015, recorded same; forwarded same to T. Hebrank. Updated partner contact information; forwarded same to C. Kwa from Lincoln Property.	3.8	Herren, A.	\$ 180.00	\$ 684.00				3.8	

4/22/2016	Final review and approvals on filings and responses. Review Atty Aguirre accounting filing and discuss. Updates and discussion with G Rodríguez. Investor correspondence and review of Gilman correspondence.	3.4	Hebrank, T.	\$ 247.50	\$ 841.50	0.4	2.1	0.4	0.5
4/22/2016	Corresponded/conferred with numerous partners re contact information; updated same; corresponded with C. Kwa re same. Conferred/corresponded with numerous partners re status of 2015 K-1 statements. Forwarded numerous partners copies of 2015 K-1 statements via email.	5.8	Herren, A.	\$ 180.00	\$ 1,044.00			5.8	
4/22/2016	Reviewed Dillon motion and related expert opinions re real estate. (1.6). Reviewed GP financial statements prepared by Lincoln for month of March 2016. (1.1). Reviewed delinquent taxes for various GPs and processed change of address forms. (0.5). Conferred with investors re status of the case and provided information for website. (0.8)	4.0	Rodríguez, G.	\$ 180.00	\$ 720.00	0.8		3.2	
4/25/2016	Review recent correspondence. Update website with all recent filings. Investor calls and correspondence. Respond to investors re: Gilman emails. Discuss Atty Aguirre information request. Discuss Jamul property.	2.8	Hebrank, T.	\$ 247.50	\$ 693.00	2.5			0.3
4/25/2016	Began updating WFPC bank account information for 2014-2016. Downloaded and archived WFPC bank statements for 2014-2016. Corresponded with G. Rodríguez and S. Brookman re partner's request to stop payment on note. Corresponded with G. Rodríguez re partner change of account information; researched same.	6.4	Herren, A.	\$ 180.00	\$ 1,152.00			6.4	
4/25/2016	Conferred and corresponded with investors re current status of the case and assisted with various operational needs and requests. (1). Reviewed capital contributions report submitted by C. Kwa. (0.3). Reviewed various filings in the case including SEC opposition re Motion to Intervene and various Aguirre & Dillon motions including Xpera report. (2.7). Corresponded with broker for Reno Vista and Reno View re potential Court Order for the sale of the property. (0.2). Conferred and corresponded with potential buyer for Dayton IV property and conferred and corresponded with Atty Fates re status of the same. (0.2). Continued efforts towards the sale of Jamul Property, including discussions with County Fire Authority and T. Hebrank re timing of Court hearing and request to perform fire abatement. (0.6)	5.0	Rodríguez, G.	\$ 180.00	\$ 900.00			2.3	2.7
4/26/2016	Investor calls and correspondence. Discuss property specifics. Request and review updated schedules relating to upcoming hearing.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.2	0.9	0.2	
4/26/2016	Completed updating WFPC bank account information for 2014-2016. Corresponded with Banner Bank re obtaining additional WFPC bank statements. Downloaded and archived WFPC bank statements for 2014-2016. Corresponded/conferred with numerous partners re contact information; updated same; corresponded with C. Kwa re same. Conferred/corresponded with numerous partners re status of K-1 statements. Forwarded numerous partners K-1 statements via email.	5.5	Herren, A.	\$ 180.00	\$ 990.00			5.5	
4/26/2016	Reviewed additional filings including Receiver's proposal pursuant to Court's Order. (0.2). Conferred with Atty Fates re offers in place and offers received for Reno View, Reno Vista, Vista Tecate, International and WFPC owned land. (0.9). Conferred with potential buyer for Dayton IV property re sale process. (0.2). Conferred and corresponded with various investors re customer service requests, including questions on k-1s, and information packets. (2)	3.3	Rodríguez, G.	\$ 180.00	\$ 594.00			3.1	0.2
4/27/2016	Discuss various property offers, easement requests and sales status with G Rodríguez. Review schedules relating to GP options and upcoming hearing. Investor correspondence. Review GP scenarios re: upcoming hearing.	2.7	Hebrank, T.	\$ 247.50	\$ 668.25	0.2	1.3	1.2	
4/27/2016	Corresponded/conferred with numerous partners re contact information; updated same; corresponded with C. Kwa re same. Conferred/corresponded with numerous partners re status of K-1 statements. Forwarded numerous partners K-1 statements via email. Reviewed bank account information online. Downloaded and archived bank check copies for 2014-2016. Updated Q3 2016 partnership receipts and disbursement schedule spreadsheet.	7.2	Herrera, A.	\$ 180.00	\$ 1,296.00			7.2	

4/27/2016	Corresponded with Atty Cirac re J. Trail actions. (0.2), Conferred and corresponded with various investors re customer service requests. (1.2), Reviewed and updated WFPC bank account activity. (1.2), Conferred with T. Hebrank re status of various GP offers, including Reno View, Reno Vista, and Dayton IV and the sale of WFPC owned property. (0.5), Conferred with T. Hebrank and corresponded with Atty Fates re US Army offer for easements and filed documents related to same. (1.1), Continued efforts towards the sale of WFP owned Silver Springs property, including discussions with escrow regarding Note and Deed of Trust, review of same documents, and discussion re payoff demands and discussions with broker re case update and plans for Court approval. (0.8)	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00				5.0		
4/28/2016	Discussion of property offers and statuses with G Rodriguez and Atty Fates. Investor correspondence re: upcoming hearing. Review and approve ACH batches. Begin preparing analysis of potentially exiting GPs.	3.7	Hebrank, T.	\$ 247.50	\$ 915.75	0.7		2.6	0.4		
4/28/2016	Continued updating Q3 2016 partnership receipts and disbursement schedule spreadsheet. Corresponded/conferred with numerous partners re contact information; updated same; corresponded with C. Kwa re same. Conferred/corresponded with numerous partners re status of K-1 statements. Forwarded numerous partners K-1 statements via email. Corresponded with L. Benjamin re partner 2012-2013 K-1 statements. Conferred with Allied Insurance re payment for Rainbow Partners; corresponded with G. Rodriguez and C. Kwa re same.	7.4	Herren, A.	\$ 180.00	\$ 1,332.00				7.4		
4/28/2016	Corresponded with potential broker for Reno Area GPs. (0.2), Reviewed and approved various GP operational payments (1.1), Reviewed and approved WSCC transfers and corresponded with S. Brookman re same. (0.1), Conferred with T. Hebrank and Atty Fates re status of various real estate sales including Reno View, Reno Vista, WFPC owned land and offer for easement. (0.7), Corresponded with Broker for Reno View and Reno Vista re Court approval procedures for sale of same properties. (0.3), Corresponded with investors and S. Brookman re shutdown of payments for various GPs. (0.2), Corresponded with escrow re status of WFPC owned property sale. (0.2)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00				2.8		
4/29/2016	Discussion of properties and offers pending. Finalize and multiple discussions of potentially exiting GPs analysis. Discuss process for filing with Court. Revise and update document. Review Atty Dillon filings. Investor communications.	6.0	Hebrank, T.	\$ 247.50	\$ 1,485.00	0.3		4.3	1.0		0.4
4/29/2016	Completed updating Q3 2016 partnership receipts and disbursement schedule spreadsheet. Conferred with partner re copies of 2015 K-1 statements.	1.5	Herren, A.	\$ 180.00	\$ 270.00				1.5		
4/29/2016	Reviewed analysis of removing five properties from the receivership and conferred at length with T. Hebrank and Atty Fates re same. (2.3), Conferred with T. Hebrank and Atty Fates re receiver's ex parte application and analysis. (1.1), Corresponded with various investors re questions on operations and general customer service. (0.4), Reviewed Receiver's recommendation on public auction procedures. (0.5), Reviewed Xpera analysis and details of the Hutchinson evaluation to prepare recommendation on sale of Dayton IV (0.3), Prepared brief analysis of Reno View and Reno Vista comments to sale offer and corresponded with Atty Fates and T. Hebrank re same. (0.3)	4.9	Rodriguez, G.	\$ 180.00	\$ 882.00			2.7	1.1		1.1
4/30/2016	Update schedule for ex parte filing. Misc communications.	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.2		0.9			
Grand Total		216.5			\$ 45,092.25	17.0	0.0	50.9	127.8	0.0	20.8
90.7	Hebrank, T.			\$ 247.50	\$ 22,448.25	\$ 3,960.00	\$ -	\$ 11,929.50	\$ 2,400.75	\$ -	\$ 4,158.00
34.1	Rodriguez, G.			\$ 180.00	\$ 6,138.00	\$ 180.00	\$ -	\$ 486.00	\$ 4,752.00	\$ -	\$ 720.00
91.7	Herren, A.			\$ 180.00	\$ 16,506.00	\$ -	\$ -	\$ -	\$ 16,506.00	\$ -	\$ -
216.5					\$ 45,092.25	\$ 4,140.00	\$ -	\$ 12,415.50	\$ 23,658.75	\$ -	\$ 4,878.00

SEC - Western Financial
May 2016

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
5/2/2016	Review filings by Attys Aguirre and Dillon. Correspondence with Atty Fates and G Rodriguez re: same. Investor correspondence. Review ex parte filing and exhibits, provide feedback.	1.8	Hebrank, T.	\$ 247.50	\$ 445.50	0.3					1.5
5/2/2016	Corresponded with partner re requested changes to accounts; corresponded with G. Rodriguez re same. Downloaded and archived partner note statements per request; corresponded with G. Rodriguez re same. Corresponded with Paracorp re discounted rate for registered agent fee. Researched insurance payment for Horizon and Honey Springs Partners; corresponded with G. Rodriguez re same; corresponded with C. Kwa from Lincoln Property re same. Reviewed correspondence from Paracorp re partnership LLC documentation; downloaded and archived same.	4.8	Herren, A.	\$ 180.00	\$ 864.00				4.8		
5/2/2016	Corresponded with Atty Fate re address change for Las Vegas Properties. (0.3), Reviewed correspondence from S. Gessner and reviewed filings from Atty Aguirre and Dillon re motions to intervene. (1.2), Corresponded with Stanka Consulting (water consultants) re Carson Valley et.al. water rights. (0.3), Conferred with investors re changes to accounts, questions on the Receivership and general customer service requests. (1.6), Reviewed ex parte file and provided comments to same. (1), Reviewed WFPC bank account balance and made transfer to cover overdraft. (0.2), Conferred with Atty Fates re US Govt request to purchase easement and potential eminent domain action. (0.6), Conferred with Atty Fates re hearing schedule and investor information requests. (0.4)	5.6	Rodriguez, G.	\$ 180.00	\$ 1,008.00				2.5		3.1
5/3/2016	Sign large volume of A/P checks. Review filings, organize and have posted to website. Investor communications re: hearing. Discuss ex parte filings and process. Discussions of Dayton IV purchase offer and process.	3.9	Hebrank, T.	\$ 247.50	\$ 965.25	1.4			0.4		2.1
5/3/2016	Review insurance policies payment history, payment plan and expiration date; corresponded with G. Rodriguez and C. Kwa re same. Copied, archived and distributed vendor checks. Downloaded, archived and forwarded 2012-2013 K-1 statements to partner; corresponded with L. Benjamin from Duffy LLP re same. Corresponded with partner re contact	5.7	Herren, A.	\$ 180.00	\$ 1,026.00				5.7		
5/3/2016	Reviewed GP bank accounts and updated WFPC income statement. (0.7), Began research into charge backs from investors who have shut off payments to their respective GP without notifying the Receiver. (1.2), Reviewed and approved GP insurance accounts payables and approved same for payments (0.3), Conferred and corresponded with various investors re customer service requests including changes to accounts and general inquiries. (0.8), Conferred and corresponded with water consultant (M. Stanka) re water permit for Minden Property. (0.3)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00				3.3		
5/4/2016	Discuss Dayton IV offer and filing. Review filings, update website. Discuss Minden water rights. Investor calls and correspondence. Discuss Court changing of hearing date, notification and website update. Review and update website Case Updates and FAQs. Review SEC filing and post to website.	4.4	Hebrank, T.	\$ 247.50	\$ 1,089.00	3.1			0.8		0.5
5/4/2016	Distributed vendor checks. Downloaded and archived monthly partnership bank statements. Reviewed invoice from Paracorp re annual filing fees.	1.6	Herren, A.	\$ 180.00	\$ 288.00				1.6		
5/4/2016	Conferred with investors re status of the case and hearing on Friday and other customer service requests. (1.3), Continued efforts towards the sale of Reno View and Reno Vista, including discussions with brokers regarding the marketing efforts, review of local newspapers for publishing potential sale and discussions with Atty Fates and T. Hebrank re same. (0.8), Continued efforts towards the Dayton IV offer, including review of updated LOI, review of Receiver's Recommendation to the Court and provided revisions and comments to the same. (0.8), Conferred with broker for Santa Fe Property and discussed marketing efforts and requested narrative report of those efforts. (0.3)	3.2	Rodriguez, G.	\$ 180.00	\$ 576.00				3.2		

5/5/2016	Additional website updates. Review and approve ACH batches. Correspondence and discussions on moving Court dates. Correspondence re: Vegas properties. Review and discuss Atty Aguirre correspondence. Investor correspondence.	3.1	Hebrank, T.	\$ 247.50	\$ 787.25	2.4			0.3	0.4
5/5/2016	Updated numerous partner's contact information; corresponded with them re same. Corresponded with partner re K-1 statement; forwarded same.	0.8	Herran, A.	\$ 180.00	\$ 144.00				0.8	
5/5/2016	Conferred with investors re status of the case. (0.4), Reviewed WSCC transfers in an attempt to resolve account discrepancies. (1.1), Reviewed and approved WSCC transfers. (0.3), Reviewed and approved GP accounts payables. (0.3), Conferred with Atty Fates re email blast to investors re status of the case. (0.2), Conferred at length with S. Brookman re status of hearing, and WSCC account reconciliation. (0.6), Corresponded with US Army re proposed easements for Tecate Properties. (0.6)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00				3.5	
5/6/2016	Discuss scheduling of upcoming hearings. Investor and property correspondence. Discuss informing investors of hearings, and draft email blast. Updates to website. Prepare schedules and exhibits for filings. Review and execute Reno properties sales motion.	3.7	Hebrank, T.	\$ 247.50	\$ 915.75	1.8		1.4	0.7	
5/6/2016	Scanned and archived correspondence from Franchise Tax Board; corresponded with L. Benjamin from Duffy LLP re same. Corresponded with Banner Bank re copies of WSCC bank statements and check copies for 2012-2013; corresponded with G. Rodriguez re same; forwarded same to L. Benjamin of Duffy LLP. Downloaded and archived copies of bank statements and check copies for WSCC. Downloaded monthly note payment reports; forwarded same to G. Reeder from Lincoln Property. Corresponded with G. Rodriguez re current partnership email list downloaded from OPADS. Researched insurance policy payment status; corresponded with G. Rodriguez re same.	6.7	Herran, A.	\$ 180.00	\$ 1,206.00				6.7	
5/6/2016	Conferred with L. Benjamin re audit of Western Financial and coordinated request for documents (0.5), Reviewed email blast to investors and prepared to send out same. (2.3), Continued efforts towards the sale of the Reno View and Reno Vista properties, including discussions with the broker re additional marketing efforts and details on offers and interest received and discussion with Atty Fates regarding the notices to investors re offers received. (1.6), Conferred with investors re status of the court case and their investments. (0.8)	5.2	Rodriguez, G.	\$ 180.00	\$ 936.00				5.2	
5/9/2016	Discuss Atty Aguirre Accounting Motion and responses with Atty Fates. Updates and discussion with G Rodriguez on various outstanding property issues. Investor correspondence. Begin preparing response schedule to Aguirre accounting motion.	4.3	Hebrank, T.	\$ 247.50	\$ 1,064.25	0.3		3.0	0.4	0.6
5/9/2016	Updated numerous partner contact information; forwarded same to C. Kwa of Lincoln Property; corresponded with partners re same. Researched and reviewed insurance policies status; updated detailed spreadsheet re same; corresponded with G. Rodriguez re same. Conferred with Allied Insurance re status of receipt of payments; corresponded with G. Rodriguez re same. Updated WFPC receipts and disbursements detailed spreadsheet; corresponded with T. Hebrank re same.	5.8	Herran, A.	\$ 180.00	\$ 1,044.00				5.8	
5/9/2016	Corresponded with S. Brookman re WSCC transfers. (0.1), Continued efforts towards the sale of the Jamul property and the related fire abatement required by the County of San Diego, including various discussions with adjacent homeowner, the buyer and the County Fire Authority, and discussions with T. Hebrank and Atty Fates re same. (3.2), Conferred with investors re status of the hearing and the case. (2.8), Continued efforts towards the sale of Reno View and Reno Vista, including discussions with Atty Fates re sale motion, preparation of additional research into the financial condition of both GPs and coordination of brokers declaration. (1.6)	7.7	Rodriguez, G.	\$ 180.00	\$ 1,386.00				7.7	
5/10/2016	Review Aguirre accounting motion. Review related receiver's reports, P&Ls, and Western financial activity schedules. Discuss items and response with Atty Fates. Prepare related schedule. Investor correspondence, including Gilman and investor vote. Discuss entity and bank activities and processes.	5.8	Hebrank, T.	\$ 247.50	\$ 1,435.50	0.7		3.9	0.7	0.5

5/10/2016	Corresponded with Banner Bank re 2013 FFP Note, corporate and business account bank statements. Continued reviewing partnerships insurance policies and payment information; updated spreadsheet re same; downloaded and archived policy documents. Downloaded and archived 2013 bank statements for FFP Note, business and corporate accounts.	4.8	Herren, A.	\$ 180.00	\$ 864.00				4.8		
5/10/2016	Conferred with L. Benjamin (CPA) re past due balance for GPs and Western and discussed planning for future tax seasons. (0.5), Continued efforts towards the preparation of a response to Atty Aguirre's accounting motion, including discussions with Atty Fates re preparation of reports, investigation of additional materials sought responsive to Atty Aguirre motion and correspondence with accounting firm. (3.2), Corresponded and conferred with investors re additional questions on the Receiver's motion to sell the properties. (1.6)	5.3	Rodriguez, G.	\$ 180.00	\$ 954.00				5.3		
5/11/2016	Prepare and finalize Western quarterly financial activity summary schedule. Discussions re: same and updates. Review initial draft of response to Aguirre accounting filing. Investor correspondence, primarily relating to hearing. Website updates. Review and approve ACH batches.	5.7	Hebrank, T.	\$ 247.50	\$ 1,410.75	0.9			4.8		
5/11/2016	Updated WFPC accounts receipts and disbursement spreadsheet; corresponded with T. Hebrank and G. Rodriguez re same. Corresponded with G. Reeder of Lincoln Property re credit back for Galena Ranch Partners; researched same. Updated partnership insurance policies detailed spreadsheet; corresponded with G. Rodriguez re same.	4.4	Herren, A.	\$ 180.00	\$ 792.00				4.4		
5/11/2016	Continued efforts towards the sale of WFPC owned Silver Springs property, including discussions with Atty Fates re same and correspondence with broker re marketing efforts. (0.2), Reviewed and began reconciliation of GP Note payments and Western Note Payments to give further instructions to S. Brookman on collection of same. (3.1), Continued efforts towards the responses to Aguirre accounting motion, including review of WSCC accounts with Atty Fates. (0.3)	3.6	Rodriguez, G.	\$ 180.00	\$ 648.00				3.3		0.3
5/12/2016	Review drafts of response to Aguirre accounting motion. Provide documentation for Western entity cashflows. Prepare addn schedules and updates to same. Investor correspondence. Review, prepare information for, and execute declaration. Discussions of property issues.	5.3	Hebrank, T.	\$ 247.50	\$ 1,311.75	0.4			4.5	0.4	
5/12/2016	Continued reviewing partnership insurance policies and payment information; updated spreadsheet re same; downloaded and archived policy documents. Corresponded with partner re copies of 2015 K-1 statements. Corresponded with D. Downes of Vanorsdale Insurance and G. Rodriguez re additional insurance policies required.	6.4	Herren, A.	\$ 180.00	\$ 1,152.00				6.4		
5/12/2016	Reviewed Receiver's response to Aguirre accounting motion, conferred with Atty Fates and T. Hebrank and provided notes and commentary re same. (2.7), Continued efforts towards the sale of WFPC owned property, including review of broker marketing process (0.5), conferred and corresponded with various investors re customer service requests. (1.7)	4.9	Rodriguez, G.	\$ 180.00	\$ 882.00				2.2		2.7
5/13/2016	Provide bank account and other information to Atty Fates and discuss re: accounting motion response. Review and forward LinMar III Receivers Report. Review and discuss Atty Aguirre ex parte filing and response. Search for Atty Dillon referenced investor email. Review SEC filing. Discuss property sale issues and updates.	4.8	Hebrank, T.	\$ 247.50	\$ 1,188.00			3.5	0.8		0.5
5/13/2016	Completed reviewing partnership insurance policies and payment information; updated spreadsheet re same; downloaded and archived policy documents. Reviewed outstanding insurance payment due; downloaded and archived invoices re same. Setup online account access for all partnership insurance policies. Corresponded with C. Kwa and G. Rodriguez re same. Corresponded with Paracorp re status of payment for registered agent fee for P-39 Partners; corresponded with C. Kwa of Lincoln Property re same. Corresponded with G. Rodriguez re status of partner communication.	4.4	Herren, A.	\$ 180.00	\$ 792.00				4.4		

5/13/2016	Reviewed Atty's Aguirre & Karp recommendations and late filing and provided analysis of capital contributions and searched for investor email. (2.1), Reviewed and approved WSCC transfers for payment into WFPC accounts. (1.2), Conferred and corresponded with investors re status of the case and other operational requests. (0.5), Reviewed and organized company files in preparation for storage. (0.1), updated listing for Jamul Valley Property (0.4), Continued efforts towards the resolution of the Yuma II note, including discussion with F. Amavisca re payment of loan and related documents and discussion of same with Atty Fates. (0.5), Continued efforts to sell the WFPC owned Silver Springs South property, including preparation of comparative analysis for discussion in Sale motion, and discussion of same with Atty Fates. (0.8)	5.6	Rodriguez, G.	\$ 180.00	\$ 1,008.00				5.6		
5/16/2016	Investor communications. Multiple website updates. Discuss Atty Aguirre ex parte motions and response. Review and approve ACH batches. Review and discuss Atty Aguirre letter and response. Review appraisal data. Discuss property loans and offers.	3.9	Hebrank, T.	\$ 247.50	\$ 965.25	0.9		2.7	0.3		
5/16/2016	Corresponded with S. Brookman re termination of partner note payments; corresponded with C. Kwa of Lincoln Property re same. Conferred with partner re update of contact information. Corresponded with D. Downes of Vanorsdale Insurance re additional partnership insurance policies. Corresponded with S. Brookman re chargebacks on WSCC account. Conferred and corresponded with partner re copy of 2014 K-1 statements.	2.4	Herren, A.	\$ 180.00	\$ 432.00				2.4		
5/16/2016	Reviewed company files to locate WSCC ACH authorizations. (0.8), Reviewed emails from D. Gilman and Atty Karp re payment of operational expenses. (1), Reviewed notice from County Fire Authority re Jamul Valley property and corresponded with T. Hebrank and Atty Fates re same. (0.4), Reviewed Linmar III Receiver's Report including review of ADA compliance materials. (0.3), Corresponded with investors re customer service requests and information on May 20th hearing. (0.4), Continued efforts towards the resolution of the Amavisca Yuma II loan, including discussions with F. Amavisca, Atty Fates and T. Hebrank re same. (0.2), Reviewed and approved WSCC note payments. (0.3), Reviewed offer received on Las Vegas 2 property and corresponded with T. Hebrank and Atty Fates re same. (0.3)	3.7	Rodriguez, G.	\$ 180.00	\$ 666.00				3.7		
5/17/2016	Conf call on property valuations. Review and discuss response to Atty Aguirre letter. Review and approve ACH batches.	1.7	Hebrank, T.	\$ 247.50	\$ 420.75	0.1			0.6		1.0
5/17/2016	Recorded and processed Western, Santa Fe Ventures LLC and SFV II LLC monthly note payments; distributed same; corresponded with G. Rodriguez re same. Corresponded with G. Rodriguez re quote for additional partnership insurance policies.	3.1	Herren, A.	\$ 180.00	\$ 558.00				3.1		
5/17/2016	Conferred and corresponded with investors re questions re investment and other customer service requests. (1.1), reviewed and approved WSCC transfers. (0.3), Continued efforts towards the sale Las Vegas I and Las Vegas II, including discussions with Atty Fates re potential offer and further discussions with two brokers regarding pricing over the same and potential deal structures. (2)	3.4	Rodriguez, G.	\$ 180.00	\$ 612.00				3.4		
5/18/2016	Discussions with Atty Fates. Discuss upcoming hearing. Website updates and review filings. Investor correspondence.	2.3	Hebrank, T.	\$ 247.50	\$ 569.25	1.0					1.3
5/18/2016	Updated numerous partner's contact information; corresponded with them re same. Transferred funds from Western to numerous partnerships for insurance policy payments; corresponded with C. Kwa from Lincoln Property re same. Corresponded with G. Rodriguez re Yuma III note payments; recorded and processed same.	4.8	Herren, A.	\$ 180.00	\$ 864.00				4.8		

5/18/2016	Reviewed WFPC bank accounts and updated forecast for upcoming expenses. (1), Reviewed WFPC note payments and history and approved monthly payments for the same. (0.7), Reviewed Court's Order and conferred with T. Hebrank re same. (1), Reviewed company files in search of ACH documents needed to resolve disputes with various investors. (1.1), Conferred and corresponded with investors re status of the case and questions about hearing. (0.6), Continued efforts towards the sale of the Yuma properties, including discussions with the broker regarding the court hearing dates. (0.3)	4.7	Rodriguez, G.	\$ 180.00	\$ 846.00				3.7		1.0
5/19/2016	Discuss upcoming hearing. Investor correspondence. Discuss Western outstanding items. Prepare for hearing.	2.0	Hebrank, T.	\$ 247.50	\$ 495.00	0.3		1.0	0.4		0.3
5/19/2016	Distributed vendor checks. Reconciled QuickBooks accounts. Researched payment status for Paracorp registered agent fee; corresponded with G. Rodriguez re same.	0.9	Herren, A.	\$ 180.00	\$ 162.00				0.9		
5/19/2016	Conferred and corresponded with Atty Fates re status of Amavisca documents and strategy for resolution of the Yuma II loans. (0.1), Continued efforts towards the sale of the WFPC owned Silver Springs property, including discussions with brokers and Atty Fates re hearing date. (0.1), Updated forecast for WFP. (0.3), Continued efforts towards the sale of Washoe I property, including discussions with Atty Fates re notices and process for auction, discussion with broker re same and potential offer for remaining two parcels and preparation of notices to investors re sale and scheduling the legal notice for the same in the Reno Gazette. (3), Conferred and corresponded with investors re status of the hearing and customer service requests. (0.9)	4.4	Rodriguez, G.	\$ 180.00	\$ 792.00				4.4		
5/20/2016	Discussions with Atty Fates and G Rodriguez. Prepare for and attend Court hearing. Review and discuss late Atty Aguirre filing.	6.2	Hebrank, T.	\$ 247.50	\$ 1,534.50			5.7			0.5
5/20/2016	Continued efforts towards the sale of the Reno View and Reno Vista, including discussion with broker re overbid process. (0.3), Participated in a hearing with the Court re Receiver's motion to sell. (3.3), Began research into public hearing affecting Silver State Partners land re potential site for future hotel. (0.1), Reviewed results of the Reno View and Reno Vista overnight voting. (0.2), Reviewed and approved GP invoices for payment. (0.2)	4.1	Rodriguez, G.	\$ 180.00	\$ 738.00			3.3	0.8		
5/23/2016	Review and discuss Atty Aguirre filed motion. Review filings and have posted to website. Follow up on items from hearing.	2.6	Hebrank, T.	\$ 247.50	\$ 643.50	0.4					2.2
5/23/2016	Re-recorded corrupted data in QuickBooks corporate account. Reviewed and completed Paracorp required documents.	5.7	Herren, A.	\$ 180.00	\$ 1,026.00				5.7		
5/23/2016	Conferred with Atty Fates re Amavisca efforts to resolve Yuma II loan. (0.2), Continued efforts towards the sale of the Jamul Property, including discussion with buyer and County Fire Authority re results of May 20th hearing. (0.4), Reviewed WFPC owned Silver Springs sale motion and provided revisions to the same. (0.6), Continued efforts towards the sale of Las Vegas 1 Property, including review of sale comparisons and various discussions with the broker and potential buyer re same. (2.8), Reviewed Aguirre Accounting motion and related declarations. (0.7), Continued efforts towards the sale of Washoe I, including review of Survey Monkey ballots, correspondence with broker re Addendum for potential over bidders, and revision of same addendum and review of broker's website advertising the auction sale. (1.3)	6.0	Rodriguez, G.	\$ 180.00	\$ 1,080.00				6.0		
5/24/2016	Correspondence and discussions re: disgorgement action. Discuss GP property sale statuses and timings. Review and execute Silver Springs filing.	1.5	Hebrank, T.	\$ 247.50	\$ 371.25				1.5		
5/24/2016	Continued recording corrupted data in QuickBooks corporate account. Reviewed Banner Bank ACH reports.	6.6	Herren, A.	\$ 180.00	\$ 1,188.00				6.6		

5/24/2016	Performed maintenance on GP computer system including updating operating system to latest version. (0.5), Conferred and corresponded with investors re status of the May 20th hearing and other customer service requests. (1.3), Corresponded (various) with Stead broker re potential listing of the property and eviction of J. Trail. (0.3), Continued efforts towards the sale of Reno View and Reno Vista, including review of investor notification comments, and review of broker's marketing efforts towards securing an overbidder. (0.6), Reviewed correspondence from Atty Fates re Schooler owned Spanish Springs property and provided analysis of potential Las Vegas owned property to same. (0.6), Continued efforts towards the sale of WFPC owned property, including discussion with broker re declaration, correspondence with Atty Fates and T. Hebrank re auction and legal notice requirements and timing of same. (0.6), Prepared analysis of Taylor Trust properties in anticipation of negotiation with the same. (1.8)	5.7	Rodriguez, G.	\$ 180.00	\$ 1,026.00				5.7	
5/25/2016	Investigate and discuss property mortgage loan status and history re: delinquency. Review and discuss Atty Aguirre letters. Receive and discuss Court orders.	3.1	Hebrank, T.	\$ 247.50	\$ 767.25				1.0	2.1
5/25/2016	Continued re-recording corrupted data in QuickBooks corporate account. Corresponded with C. Kwa of Lincoln Property and S. Brookman re partner's request to terminate note payment.	3.5	Herran, A.	\$ 180.00	\$ 630.00				3.5	
5/25/2016	Conferred with T. Hebrank re strategy on Amavisca default. (0.3), Reviewed details of WSCC chargebacks and began analysis of the same to reconcile partner payments. (2.9), Conferred with Petrus Partners re May 20th hearing and potential for joint venture agreements. (0.4), Reviewed WFPC monthly note balances and GP account balances to determine transfers needed to cover monthly mortgage payments. (1.1), Reviewed Aguirre correspondence and conferred with T. Hebrank re same and provided additional materials to Atty Fates re same. (0.2), Conferred with Atty Fates re WFPC owned property and prepared notice of publication. (0.3)	5.2	Rodriguez, G.	\$ 180.00	\$ 936.00				5.2	
5/26/2016	Review and discuss Court orders. Meet with Atty Fates and G Rodriguez to plan and begin implementation. Post to website and draft investor correspondence relating to same. Work with bank to open new QSF bank account and consolidate existing accounts. Calls with Lincoln and Duffy re: plan going forward. Work with Duffy on investor K-1's, calculating investor capital accounts. Stop investor note payments. Discuss reaching out to Atty Dillon, Xpera, investor groups. Discuss employment of Xpera directly. Discuss Jamul property and modified sales procedures. Discuss bringing current property tax and other delinquencies. Investor correspondence. Review and approve ACH batches.	8.2	Hebrank, T.	\$ 247.50	\$ 2,029.50	2.6			4.6	1.0
5/26/2016	Researched and downloaded partnership property taxes; updated detailed spreadsheet re same; corresponded with G. Rodriguez re same.	6.4	Herran, A.	\$ 180.00	\$ 1,152.00				6.4	
5/26/2016	Conferred with KSA Properties re Dayton IV offer. (0.1), Corresponded with Atty Fates re Petrus Partners offers on Dayton I, Dayton IV, Fernley, Las Vegas 2 and Stead. (0.2), Reviewed various Orders of the Court including pooling of funds, sale of properties and various other matters. (1), Corresponded with Lincoln property re transition from individual accounts to QSF. (0.4), Conferred with CPAs re payment of past due amounts and reviewed details of the same and discussed transition issues for the GPs. (0.3), Continued efforts towards the sale of WFPC owned Silver Springs property, including preparation of legal notice to comply with the Court's Order. (0.2), Continued efforts towards the sale of the Jamul Property, including various discussions with the County Fire Authority regarding the Court's Order, and the buyer requesting an extension to close. (0.6), Began work towards the transition of the Receivership Estate to comply with the Court's order, including review of the same, general strategy meetings with T. Hebrank and Atty Fates, preparation of bank accounts, assisting with review of the documents needed to open a new bank account. (3.6)	6.4	Rodriguez, G.	\$ 180.00	\$ 1,152.00				6.4	

5/27/2016	Continue to implement items per Court orders. Draft and send out investor communication re; orders. Reach out to investor group re; purchasing of GP properties. Review and approve payment of expenditures for professional fees and property taxes. Discussions with tax accountants on investor information. Investor communications. Website updates. Discuss status and negotiations of various past due items, late fees and penalties. Discuss and send letter to Washoe County on penalties and fees.	4.7	Hebrank, T.	\$ 247.50	\$ 1,163.25	2.7			2.0		
5/27/2016	Completed research and download of partnership property taxes; updated detailed spreadsheet re same. Setup QuickBooks file for WFP Receivership. Processed property tax payments online for San Diego, Lyon, Storey and Washoe Counties. Processed outstanding payments for Duffy, LLP and Lincoln Property. Downloaded special assessment taxes for Washoe 3; updated detailed spreadsheet re same; corresponded with C. Kwa of Lincoln Property and G. Rodriguez re same.	6.5	Herren, A.	\$ 180.00	\$ 1,170.00				6.5		
5/27/2016	Conferred with CPA and T. Hebrank re preparation of K-1s. (0.4), Assisted in the payment of various past due and current GP expenses including CPA firm, property manager and property taxes. (4.5), Conferred with S. Gaughan re potential offers on Las Vegas I and LV Kade properties. (0.1), Conferred with Petrus Partners re Court Order and potential LOIs for the sale of Fernley and Stead. (0.3), Prepared notice to all investors re Orderly Sale process and delivered same. (1.1), Conferred with KSA Properties re purchase of Dayton IV property. (0.3), Reviewed preliminary correspondence of the amounts due for past due GP property taxes and prepared correspondence to Washoe County seeking re-consideration of the special assessment fees for Washoe III. (1.6), Conferred and corresponded with Banner Bank re transfers needed into QSF account and prepared analysis to assist with the same. (1.4)	9.7	Rodriguez, G.	\$ 180.00	\$ 1,746.00				9.7		
5/28/2016	Correspondence on payment of property taxes and professional fees, setting up QuickBooks accounting and detail.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
5/28/2016	Began setup of partnership accounts in QuickBooks and recorded cash transfers from partnership accounts to WFP Receivership account, corresponded with T. Hebrank re same.	5.2	Herren, A.	\$ 180.00	\$ 936.00				5.2		
5/29/2016	Correspondence.	0.1	Hebrank, T.	\$ 247.50	\$ 24.75	0.1					
5/29/2016	Completed setup partnership accounts in QuickBooks and recording cash transfers from partnership accounts to WFP Receivership account; corresponded with T. Hebrank re same.	2.5	Herren, A.	\$ 180.00	\$ 450.00				2.5		
5/31/2016	Misc correspondence. Review and approve ACH batch.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25	0.3					
5/31/2016	Processed delinquent property tax payments for San Diego County; recorded same in QuickBooks; updated detailed spreadsheet re same. Corresponded with partner re copy of current note statement. Conferred with partner re change of contact information; updated same.	3.0	Herren, A.	\$ 180.00	\$ 540.00				3.0		
5/31/2016	Reviewed banking activity and prepared transfer to resolve bank account transitions. (0.3), Continued efforts towards the sale of Jamul Valley property, including discussions with Atty Fates re sale of the property and research on placing a legal notice with the Union Tribune. (1), Continued efforts to bring past due GP payments current, including finalizing property taxes to be paid with Yuma County, review and approval of past due and currently due amounts to be paid to Lincoln property and preparations for payment of owner contributions. (1.6), Conferred at length with CBRE re sales market in North Las Vegas. (0.9)	3.8	Rodriguez, G.	\$ 180.00	\$ 684.00				3.8		
Grand Total		280.8			\$ 55,930.50	19.5	0.0	33.8	205.9	0.0	21.6

79.8	Hebrank, T.	\$ 247.50	\$ 19,750.50	\$ 4,826.25	\$ -	\$ 7,548.75	\$ 3,786.75	\$ -	\$ 3,588.75
105.0	Rodriguez, G.	\$ 180.00	\$ 18,900.00	\$ -	\$ -	\$ 594.00	\$ 17,028.00	\$ -	\$ 1,278.00
96.0	Herren, A.	\$ 180.00	\$ 17,280.00	\$ -	\$ -	\$ -	\$ 17,280.00	\$ -	\$ -
280.8			\$ 55,930.50	\$ 4,826.25	\$ -	\$ 8,142.75	\$ 38,094.75	\$ -	\$ 4,866.75

SEC - Western Financial
June 2016

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
6/1/2016	Met with representative at Banner Bank for process of certified check for payment of outstanding Yuma County property taxes for First Financial Planning LLC. Recorded online payments for San Diego County property taxes into QuickBooks. Corresponded with G. Reeder from Lincoln Property re financial statements.	2.2	Herren, A.	\$ 180.00	\$ 396.00				2.2		
6/1/2016	Began efforts to calculate cash-basis of investor's account. (1.2), Conferred with IRA Resources, L. Benjamin and Atty Fates re tax treatment of investment account with consolidation. (1.4), Conferred with L. Benjamin and A. Herren re items needed for completing final K-1s and tax returns for all entities entering the QSF. (1), Continued efforts towards the sale of WFPC owned Silver State property, including review and preparation of escrow documents. (0.5), Conferred at length with potential buyer for Las Vegas 1 and LV Kade properties. (0.7), Conferred with M. Krause (Banner Bank) re changes to account and requested additional information for resolution of charge back accounts. (0.8), Continued efforts towards the sale of Jamul Valley, including discussions with County Fire Authority re cleanup proposals, discussions with Atty Fates re Motion and Order for Sale, and discussions with buyer re auction procedures. (1.6)	7.2	Rodriguez, G.	\$ 180.00	\$ 1,296.00				7.2		
6/2/2016	Review and discuss Atty Aguirre correspondence. Review and approve Jamul Valley sale motions. Misc correspondence.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.4			0.2		0.2
6/2/2016	Researched, recorded and processed outstanding partnership insurance payments; updated detailed spreadsheet re same; corresponded with C. Kwa and G. Rodriguez re same. Recorded online property tax payments for Washoe County in QuickBooks; revised San Diego property tax payments. Recorded in QuickBooks additional fund transfers from partnership bank accounts to WFP Receivership account. Downloaded May 2015 Western and Partnership note payment reports; forwarded same to G. Reed of Lincoln Property. Corresponded with C. Kwa re termination of partnership note payments. Corresponded with C. Kwa re status of property tax payments.	3.8	Herren, A.	\$ 180.00	\$ 684.00				3.8		
6/2/2016	Corresponded with Petrus Partners and Lansing re offers submitted for the properties and discussed same with Atty Fates. (0.6), Corresponded (various) with insurance broker re insurance policies for Reno View and Park Vegas and prepared information as requested. (0.5), Updated banking account activity and corresponded with M. Kraus re chargebacks to WSCC account. (0.6), Continued efforts to create schedule of investor cash basis data. (4.2), Finalized escrow paperwork for the sale of WFPC Silver Springs property. (0.5), Continued efforts towards the sale of Jamul Valley property, including review of draft motion, proposed Order and other supporting documents for sale of Jamul Valley property, coordinated the publication of notice, corresponded with buyer re terms of sale and correspondence to Atty Fates and T. Hebrank re same. (1), Reviewed correspondence from Atty Fates re engagement with Xpera. (0.1), Reviewed report from Banner Bank re chargebacks and corresponded with same. (0.2)	7.7	Rodriguez, G.	\$ 180.00	\$ 1,386.00				7.7		
6/3/2016	Misc correspondence. Review updated Xpera valuation.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.6					
6/3/2016	Continued reviewing partnership insurance policies and payment information; updated spreadsheet re same; downloaded and archived policy documents. Corresponded with C. Kwa of Lincoln Property re status of payment to Paracorp for Frontage 177 LLC annual listing. Recorded insurance and Frontage 177 LLC annual listing invoices in QuickBooks. Updated numerous partner's contact information; corresponded with them re same.	4.8	Herren, A.	\$ 180.00	\$ 864.00				4.8		

6/3/2016	Corresponded with insurance broker regarding inclusion of the property policies in a master policy agreement. (0.2), Continued efforts into the resolution of investor cash basis account, including discussion with S. Brookman regarding no payments and discussion with former WFPC employee re review of OPADS. (1), Begin research into underline notes in preparation for settlement discussions with mortgage holders, including discussions with Robert Shafer and Taylor trust. (1.7), Conferred with broker for Yuma properties and discussed likelihood of listing agreement and recent court ruling. (0.4), Conferred with investors requesting more information regarding court order. (0.5)	3.8	Rodriguez, G.	\$ 180.00	\$ 684.00				3.8	
6/6/2016	Recorded Lyons County property tax payments in QuickBooks and updated detailed spreadsheet re same. Corresponded with G. Rodriguez re review of outstanding accounts payable. Corresponded with Banner Bank re detail of credit back on account for Galena Ranch Partnership; corresponded with G. Reeder of Lincoln Property re same. Recorded additional partnership bank account transfers in QuickBooks.	5.3	Herren, A.	\$ 180.00	\$ 954.00				5.3	
6/6/2016	Reviewed Amendment #4 for Jamul Valley property sale and forwarded same to Atty Fates and T. Hebrank. (0.3), Corresponded (various) with Banner Bank regarding interest rates closing of accounts and various other banking matters. (0.3), Continued efforts towards the sale of Jamul Valley property including discussions with buyer and Atty. Fates. (0.4), Continued efforts towards a resolution of Yuma 2 matter including discussions with Atty Harter and memo to Atty Fates and T. Hebrank re same (0.6)	1.6	Rodriguez, G.	\$ 180.00	\$ 268.00				1.6	
6/7/2016	Review and approve Jamul property sale amendment. Misc correspondence.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75	0.4			0.1	
6/7/2016	Recorded Yuma County property tax payments in QuickBooks and updated detailed spreadsheet re same. Recorded and processed payments for additional interest on Santa Fe County property taxes. Recorded and processed annual filing fee for Frontage 177 LLC. Recorded and processed insurance payment for Production partners. Recorded and process vendor invoices. Corresponded with T. Hebrank and G. Rodriguez re Fourth Amendment to Purchase and Sale Agreement for Lyons Valley. Updated amortization schedule for partnership loan payments; corresponded with L. Benjamin from Duffy LLP re same.	4.8	Herren, A.	\$ 180.00	\$ 864.00				4.8	
6/7/2016	Corresponded (various) with M. Krause and S. Brookman re charge backs to accounts and various other banking matters. (0.4), Corresponded with Tower 98 (mortgage holder) for Santa Fe Ventures LLC property re settlement of the note. (0.3), Continued efforts towards the sale of Jamul Valley property including coordinating execution of the same and discussion with Atty Fates. (0.3), Continued efforts towards creation of report for investor credit bidding. (4.7), Conferred and corresponded with investors re status of the case. (0.2)	5.9	Rodriguez, G.	\$ 180.00	\$ 1,062.00				5.9	
6/8/2016	Review and approve orderly sales process filing. Investor correspondence. Update and review of professional fees and property taxes paid. Follow up on Xpera status. Updates with Atty Fates and G Rodriguez. Website edits. Review and approve ACH batches. T/C with Washoe Co Treasurer; discuss taxes and penalties with Atty Fates and G Rodriguez.	3.4	Hebrank, T.	\$ 247.50	\$ 841.50	0.7			1.7	1.0
6/8/2016	Reviewed and recorded property bond payments for Washoe 3; updated detailed property tax spreadsheet re same; corresponded with G. Rodriguez re same. Recorded and processed additional fees for Santa Fe View LLC property taxes. Recorded and processed vendor invoices. Recorded and processed insurance policy payments for Santa Fe View and Desert View properties. Corresponded with T. Hebrank re payment processing for Fee Apps 10-13; recorded same in QuickBooks. Prepared general ledger of accounts for review.	6.9	Herren, A.	\$ 180.00	\$ 1,242.00				6.9	

6/8/2016	Updated analysis on mortgages in an effort to settle the amounts due and continued discussions with note holders regarding the same. (3.4), Conferred with Schaffer Pacific properties re settlement of mortgage. (0.3), Continued efforts towards the sale of Jamul Valley property, including discussions with the Fire Authority and coordination of Amendment #4 for filing. (0.3), Corresponded with S. Brookman, M. Krause and T. Hebrank re banking matters. (0.2)	4.2	Rodriguez, G.	\$ 180.00	\$ 756.00				4.2		
6/9/2016	T/C with Washoe Co Treasurer. Prepare letter and send tax payment. Update and pay professional fees. Website updates. Review and discuss SFAR reporting requirements. Misc updates and correspondence.	3.7	Hebrank, T.	\$ 247.50	\$ 915.75	0.6		1.0	2.1		
6/9/2016	Revised QuickBooks entries for Washoe 3 property bond payments; processed payment for same; conferred with T. Hebrank re same. Recorded and processed payment for services for SB Administrative Services Inc. Recorded and processed vendor invoices. Corresponded with Evergreen Note Servicing re request for note balances.	7.3	Herren, A.	\$ 180.00	\$ 1,314.00				7.3		
6/9/2016	Continued efforts towards the resolution of the Washoe County bond payments, including review of correspondence with county and review of invoices. (0.3), Reconciled RPC invoices for payment. (1.2), Updated analysis of currently due mortgages on all properties in anticipation of settling same amounts. (2.4), Resolved IT matters for additional work required by S. Brookman in dealing with bank chargebacks. (0.7)	4.6	Rodriguez, G.	\$ 180.00	\$ 828.00				4.6		
6/10/2016	Review and execute closing documents. Update on status of discussions with Attys Aguirre and Dillon. Review reporting requirements. Misc correspondence. Discuss bank relationship.	1.8	Hebrank, T.	\$ 247.50	\$ 445.50	0.3		0.7	0.4		0.4
6/10/2016	Reviewed and recorded 2014-2015 property tax appeal invoices. Began recording 2015 Western loan payments into QuickBooks	6.5	Herren, A.	\$ 180.00	\$ 1,170.00				6.5		
6/10/2016	Researched title company for Jamul property closing. (0.8), Corresponded with T. Hebrank re banking interest rates. (0.2), Coordinated transmission of escrow and servicing documents for WFPC owned Silver Springs property. (0.3), Reviewed listing proposal from L. Gilman for properties in Reno area. (1), Approved GP invoices for payment. (0.3), Corresponded with broker for Las Vegas property and prepared analysis of the market to support verbal counter offer. (0.7)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00				3.3		
6/13/2016	Review filings, update website. Review one pot QuickBooks accounting. Review SFAR reporting requirements and produce form. Misc correspondence. Discuss estate funds.	4.2	Hebrank, T.	\$ 247.50	\$ 1,039.50	0.7		1.5	2.0		
6/13/2016	Processed and distributed payment for 2014-2015 property tax appeal invoices. Reviewed and downloaded Western loan balance information from Evergreen Note Servicing, conferred and corresponded with G. Rodriguez re same. Corresponded with S. Brookman re bank account charge back fees; corresponded with Banner Bank re same corresponded with G. Reeder from Lincoln Property re response for same. Prepared financial reports in QuickBooks and forwarded to T. Hebrank for review. Conferred and corresponded with Trust America re confirmation of transfer of partner's IRA account. Re-registered numerous partner accounts from IRA to non-IRA. Updated partner contact information.	5.4	Herren, A.	\$ 180.00	\$ 972.00				5.4		
6/13/2016	Coordinated meeting with Opads consultant re calculating investors basis. (0.4), Updated analysis of mortgages due by WFPC in anticipation of payoff amounts. (0.6), Continued efforts towards the sale of Jamul Valley, including discussions with title companies re opening escrow and title and providing relevant documents and coordinating with buyer re escrow. (1.1), Conferred with S. Brookman re changes to notes. (0.2), Corresponded with investors re status of the case and other customer service requests. (1.1)	3.4	Rodriguez, G.	\$ 180.00	\$ 612.00				3.4		
6/14/2016	Discuss and review Dayton IV purchase offer. Counteroffer. Discuss tax reporting on K-1's and IRA accounts re: one pot consolidation. Discuss Xpera retention and meeting. Begin preparing SFAR Report since case inception. Review Atty Aguirre filing, discuss response with Atty Fates.	6.8	Hebrank, T.	\$ 247.50	\$ 1,683.00			2.8	3.4		0.6

6/14/2016	Setup online access through Allied Insurance for all partnership insurance policies; updated spreadsheet re same; reviewed payment history; updated policy dates and payment information in insurance detail spreadsheet. Conferred and corresponded with Trust America re follow-up re confirmation of transfer of partner's IRA account. Corresponded with G. Reeder of Lincoln Property and G. Rodriguez re monthly financial statements. Corresponded with C. Kwa from Lincoln Property re follow up on payment for Frontage 177 LLC annual listing fees. Corresponded with C. Kwa re current payment detail for insurance policies and property taxes. Corresponded with Paracorp re reissue of returned payment; recorded, processed and distributed same. Updated partner account re change of beneficiary. Re-registered numerous partner accounts from IRA to non-IRA.	6.3	Herron, A.	\$	180.00	\$	1,134.00			6.3		
6/14/2016	Reviewed notice of Atty Aguirre's appeal and conferred with Atty Fates re same and reviewed correspondence re same. (0.2), Continued efforts towards the sale of Dayton IV, including discussion with Atty Fates and T. Hebrank re strategy for same and prepared counter LOI. (1.6), Continued efforts towards the sale of the Las Vegas properties, including discussions with potential buyer for Las Vegas I and LV Kade properties. (0.3), Assisted T. Hebrank with the preparation of SFAR reports. (0.3), updated billing information for WFPC email and resolved various changes to bak accounts. (0.4), Continued efforts towards the sale of Jamul Valley property, including discussions with buyer re sale and discussions with T. Hebrank re title and escrow, and discussions with Atty Fates re appeal orders. (0.7), Reviewed income statement and trial balances for the month of May. (1.1)	4.6	Rodriguez, G.	\$	180.00	\$	828.00		0.3	4.3		
6/15/2016	Discussion of Xpera, working with opposing attnys, related communications. Investor communications. Complete and discuss SFAR Report through 2015. Discuss Yuma II. Authorize work on Lyons property. Discuss Xpera update of Dayton IV valuation. Discuss Dayton IV purchase offer and respond.	5.3	Hebrank, T.	\$	247.50	\$	1,311.75	0.3		1.7	3.3	
6/15/2016	Recorded, processed and distributed vendor invoices for payment. Continued reviewing partnership insurance policies and payment information; updated spreadsheet re same; downloaded and archived policy documents. Conferred and corresponded with partner re copies of 2015 K-1 statements. Corresponded with G. Rodriguez re follow up on loan balance request from Evergreen Note Servicing; conferred and corresponded with Evergreen Note Servicing re same. Corresponded with C. Kwa of Lincoln Property re current list of partnership operational expense payments. Re-registered partner account from IRA to non-IRA.	6.8	Herron, A.	\$	180.00	\$	1,224.00				6.8	
6/15/2016	Continued efforts towards the sale of Dayton IV property, including discussions with T. Hebrank and Atty Fates re revised Xpera proposal. (0.3), Continued efforts towards the resolution of the Yuma II land, including discussions with T. Hebrank and Atty Harter. (0.3), Prepared GP and corporate files for storage. (1.4), Conferred with T. Hebrank re preparation of the SFAR report. (0.1), Conferred with investor re status of the receivership. (0.5), Briefly reviewed general ledger for GP accounts and requested additional financial statements from Lincoln property. (0.4), Updated receivership bank account balance including bank transfers and review of bank activity. (0.2), Corresponded with KSA Advancements re counter LOI for Dayton IV property. (0.2), Corresponded with L. Benjamin re financial statements for use in preparation of final K-1s and worked to coordinate a conference call to discuss further with same. (0.3)	3.7	Rodriguez, G.	\$	180.00	\$	666.00		0.1	3.6		
6/16/2016	Discuss SFAR and updated Receivers Report 14. Review and approve final changes. Discuss Xpera, other real estate professionals. Review and discuss Atty Dillon response on real estate professionals. Send email to Xpera. Discussions with Atty Fates.	2.4	Hebrank, T.	\$	247.50	\$	594.00		1.2	0.6		0.6
6/16/2016	Corresponded with G. Rodriguez re vendor check; distributed same. Re-entered corrupted data from 2014-2015 into previous Western QuickBooks file.	5.7	Herron, A.	\$	180.00	\$	1,026.00				5.7	

6/16/2016	Researched Real Asset Locators and R. Schaffer role in same and commissions due to him. (0.8), Continued efforts towards settlement of Yuma 3 loans including discussions with Freedom LLC re note due and conferred with Atty Fates re timing and potential terms of settlement. (1.3), Continued filing GP documents for delivery to Iron Mountain for long term storage. (0.7), Continued management of the Stead 1 (220 MarMac) property, including discussions with broker re life safety repairs and discussions with vendor re closing of account. (0.3), Corresponded with L. Benjamin, providing general ledger and income statements provided by Lincoln property and coordinating conference call to discuss preparation of the K-1s. (0.2), Conferred at length with Associated Land Specialists re settlement negotiation for loan on Yuma 3 property. (0.4), Corresponded with US Army re easement requests for property. (0.5), updated billing settings for corporate email. (0.1), Conferred with Trans America Life Insurance re change to bank account. (0.3)	4.6	Rodriguez, G.	\$ 180.00	\$ 828.00				4.6		
6/17/2016	Discussions re: appeal. Investor communications. Website updates. Review and discuss Atty Aguirre response re: Xpera. Discuss alternative real estate professionals. Investigate options, discuss with Atty Fates and G Rodriguez.	3.1	Hebrank, T.	\$ 247.50	\$ 767.25	0.7			2.4		
6/17/2016	Deleted numerous partners contact information in QuickBooks in order to re-import data for operating expense reimbursements. Corresponded with G. Rodriguez re note statements and contact information for J. Galvin. Conferred and corresponded with Evergreen Note Servicing re follow up on request for note statements.	4.6	Herren, A.	\$ 180.00	\$ 828.00				4.6		
6/17/2016	Continued efforts towards creation of report detailing investors basis in OPADS. (2.5), Researched valuation and advisory services with CBRE to provide a consultant for the receivership. (0.6), Corresponded with Trans America re changes to bank account for legacy commission. (0.3), Continued efforts towards the settlement of various notes, including ordering payoff demands for Yuma III and Dayton IV properties, and entering into further negotiations with note holders re same. (1.6), Revised schedule of GP investors contact information for easy uploading into Quickbooks. (0.4), Conferred with Atty Fates re Yuma II negotiations. (0.1), Updated analysis of loan amounts due in preparation for negotiations with note holders and discussed same with T. Hebrank. (0.5), Continued research into Real Asset Locators and L. Schooler emails regarding mortgage notes. (1.5)	7.5	Rodriguez, G.	\$ 180.00	\$ 1,350.00				7.5		
6/20/2016	Investigate various cash sweep and financial institution options. Begin preparing SFAR for Q1 2016. Website updates. Discuss various property statuses, operations going forward. Review options for real estate consulting services.	3.8	Hebrank, T.	\$ 247.50	\$ 940.50	0.4		1.0	2.4		
6/20/2016	Downloaded and archived annual listing confirmation for Frontage 177 LLC. Conferred and corresponded with Evergreen Note Servicing re follow up on request for note statements.	0.9	Herren, A.	\$ 180.00	\$ 162.00				0.9		
6/20/2016	Updated WFPC Receipts and Disbursement statement for including in the Receiver's Report. (0.4), Reviewed and revised Receiver's Report. (0.4), Conferred with Atty Fates re Receiver's Report and CBRE consultant scope of work. (0.9), Conferred with CBRE consultants re assignment. (0.3), Prepared for and participated in a meeting with K. Thompson re overview of Reno market, and potential listing assignments. (0.8), Corresponded with broker for WFPC owned property re potential overbidder. (0.3), Continued efforts towards the reduction of amounts due to underlying mortgage holders, including discussions with J. Gavin to only pay the principal balance on Dayton IV 2nd lien loans, discussions with Freedom Financial LLC re terms of principal reduction on note for Yuma III and correspondence with Atty Chappell re Santa Fe Principal reduction. (1.5), Corresponded with CBRE re valuation and advisory services and conferred with T. Hebrank re same. (0.6)	5.2	Rodriguez, G.	\$ 180.00	\$ 936.00				5.2		

6/21/2016	Further look into financial institutions and investment options. Finalize SFAR for Q1. Investor communications. Discuss Lincoln retention needs. Initial review of Receiver's Report #15, provide comments and revisions. Discuss same with Atty Fates. Review and discuss exhibits to report. Inquire as to fire and Tecate properties. Discuss status of offers and interest. Discuss Xpera and other professional firms.	4.8	Hebrank, T.	\$ 247.50	\$ 1,138.50	0.3	1.5	2.8		
6/21/2016	Continued deletion of partnership contact information in QuickBooks in order to re-import data. Re-imported partner data into QuickBooks. Recorded and processed monthly Western, SFVIII and Santa Fe Venture note payments. Corresponded with partner re copies of 2015 K-1 statements. Corresponded with partner re termination of future note payments. Conferred and corresponded with Evergreen Note Servicing re follow up on request for note statements; forwarded same to G. Rodriguez.	5.2	Herren, A.	\$ 180.00	\$ 936.00			5.2		
6/21/2016	Continued efforts to resolve OPADS data to provide basis for all investors. (2.6), Updated WFP Receipts and disbursements schedule for inclusion in the Receiver's Report. (0.7), Conferred with investors re status of ACH payments. (0.3), Briefly reviewed fire prevention needs for Tecate properties. (0.2), Reviewed and provided additional comments to the Receiver's report. (0.3), Continued efforts towards the reduction in penalties, fees, interest and principal amount for the underlying notes due on various properties, including discussions with Yuma III, Santa Fe View and Dayton IV note holders. (2.7)	6.8	Rodriguez, G.	\$ 180.00	\$ 1,224.00			6.8		
6/22/2016	Updates and discussion on loan negotiations and concessions, and statuses. Updates and discussions of Receiver's Report #15 and exhibits. Finalize exhibits to report. Review and discuss Atty Aguirre filings. Review, comment and approve Atty Aguirre appeal motion opposition.	4.4	Hebrank, T.	\$ 247.50	\$ 1,089.00		1.6	2.0		0.8
6/22/2016	Completed deletion of partnership contact information in QuickBooks in order to re-import data. Re-entered revised partnership contact information in QuickBooks database. Revised and processed monthly note payments; distributed same. Updated partnership and Western receipts and distributions spreadsheets; corresponded with G. Rodriguez re same. Prepared letter to J. Galvin re final payment of notes; corresponded with G. Rodriguez re same; distributed same.	3.9	Herren, A.	\$ 180.00	\$ 702.00			3.9		
6/22/2016	Continued efforts to sell Reno View and Reno Vista properties, including discussions with broker re over-bids and other pending matters. (0.2), Continued efforts towards the resolution and reduction of underlying mortgages including discussions with T. Hebrank re status of the same, approving payment resolution of the Galvin loan and corresponding with Atty Chappell re Santa Fe loan. (1.7), Continued effort to extract data from OPADS to provide investors with basis for sales of properties. (1), Reviewed Atty Aguirre appeal motion and exhibits and objection to SFAR filing. (0.4), Continued efforts towards sale of Jamul Valley property, including discussions with buyer re title company and details of appeal and discussions with title company re Order. (0.3), Updated financial exhibits for use in Receiver's Report. (1.5)	5.1	Rodriguez, G.	\$ 180.00	\$ 918.00			5.1		
6/23/2016	T/C and follow up with Washoe County on tax penalties. Discuss next steps. Discuss preparation of investor tax reporting. Investor correspondence. Final review and discussion of Receiver's Report #15. Discuss Atty Aguirre filings and responses.	3.8	Hebrank, T.	\$ 247.50	\$ 940.50	0.2	1.0	1.9		0.7
6/23/2016	Updated numerous partner's contact information in QuickBooks. Corresponded with G. Rodriguez re Washoe 3 bond invoices. Corresponded with Evergreen Note Servicing re current note statements. Re-entered corrupted data from 2014-2015 into previous Western QuickBooks file.	4.6	Herren, A.	\$ 180.00	\$ 828.00			4.6		

6/23/2016	Reviewed initial data delivery of Investor Cash basis and corresponded with AMA Networks re refinement of same report. (0.3), Corresponded with investor re changes to IRA account and required minimum disbursement. (0.2), Corresponded with investor re assignment of interest to another investor after satisfaction of a debt and conferred with T. Hebrank re same. (0.3), Prepared detailed memo for CBRE team to review regarding consulting assignment. (1.2), Prepared correspondence for investor re change to IRA account. (0.3), Corresponded with investor re status of case considering recently filed appeal. (0.2), Conferred and corresponded with Yuma County tax assessor and collector to re-issue returned tax payment and update mailing address. (0.6), Continued efforts towards the sale of Jamul Valley, including discussions with Atty Fates re appeal period, Aguirre slay motion and other related matters and corresponded (various -in depth) with buyer re same matters. (0.7), Conferred with T. Hebrank and Atty Fates re Washoe 3 penalties and corresponded with Atty Fates re details of payments of same bond payments. (0.4)	4.2	Rodriguez, G.	\$ 180.00	\$ 756.00				4.2	
6/24/2016	Review filings. Discuss tax accountant call. Investor correspondence. Discuss Washoe County tax appeal options.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.7			0.7	
6/24/2016	Corresponded with G. Rodriguez re status of insurance payment for Reno Vista Partners; conferred with Allied Insurance re same. Re-entered corrupted data from 2014-2016 into previous Western QuickBooks file. Updated partner contact information and change of beneficiary to account.	5.6	Herren, A.	\$ 180.00	\$ 1,008.00				5.6	
6/24/2016	Corresponded with County Fire Authority re timing for work to be completed for fire abatement. (0.2), Corresponded with Atty Fates re report. (0.1), Updated investor basis schedule. (2.5), Corresponded with insurance broker re master policy for land. (0.1)	2.9	Rodriguez, G.	\$ 180.00	\$ 522.00				2.9	
6/27/2016	Investor correspondence. Review and discuss Washoe County tax penalty appeal and Atty Aguirre filings.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.2			0.3	0.3
6/27/2016	Recorded, processed and distributed insurance policy payments. Corresponded with T. Hebrank and G. Rodriguez re request for waiver of special assessment fees for Washoe 3. Re-entered corrupted data from 2014-2016 into previous Western QuickBooks file.	6.1	Herren, A.	\$ 180.00	\$ 1,098.00				6.1	
6/27/2016	Updated investor basis worksheet with information from Park Vegas closing and conferred with Atty Fates re same. (2.6), Reviewed Aguirre's filing re objection to Receiver's Report. (0.3), Conferred and corresponded with CBRE re scope of work for Xpera analysis. (0.3), Conferred and corresponded with investors re changes to case and other customer service matters. (0.6), Corresponded with broker re changes to insurance policies to include a master policy and discussed same with a competing broker. (0.6), Reviewed offer for Reno Partners land and corresponded with broker re same. (0.4)	4.8	Rodriguez, G.	\$ 180.00	\$ 864.00				4.8	
6/28/2016	Review and provide feedback on objections to Atty Aguirre appeal. Review QSF accounting activity. Conf call with attorneys on Washoe tax penalties and plan to appeal. Review distribution and investor claim issues with G. Rodriguez. Sign A/P checks. Discuss sales statuses and lack of overbids.	4.6	Hebrank, T.	\$ 247.50	\$ 1,138.50	0.9			3.1	0.6
6/28/2016	Began entering Santa Fe View and Horizon partnerships operational expense reimbursements into QuickBooks. Processed and recorded deposit for insurance policy refunds. Prepared financial reports in QuickBooks; corresponded with T. Hebrank re same; corresponded with L. Benjamin of Duffy LLP re same.	4.2	Herren, A.	\$ 180.00	\$ 756.00				4.2	
6/28/2016	Updated investor basis spreadsheet. (3.9), Participated in a conference call with Atty Driggs, Fates and T. Hebrank re Washoe county assessment and efforts to reduce/remove penalties from the assessment. (1), Corresponded with Broker re offer received on Reno Partners land. (0.2), Continued efforts towards the sale of Jamul Valley, Reno View, Reno Vista and WFPC owned Silver Springs property including discussions with Brokers re overbids and auction and discussions with Atty Fates re same. (0.1)	5.2	Rodriguez, G.	\$ 180.00	\$ 936.00				5.2	

6/29/2016	Review filings and post to website. Review Atty Aguirre Receiver's Reports oppositions, research and discuss response with Atty Fates. Discuss plan for disposition of properties. Misc correspondence.	3.9	Hebrank, T.	\$ 247.50	\$ 965.25	0.8			1.9	1.2	
6/29/2016	Continued efforts towards the sale of the Reno Partners property including review of counter offer and amendment and discussions with T. Hebrank re same. (0.4), Continued efforts towards the sale of Jamul Valley Property, including review of the preliminary title report, discussions with the title officer, buyer and escrow officer re appeal period, discussions with buyer re auction and review of notice to Court re same. (0.8), Reviewed Duffy invoices for fee app and corresponded with Atty Fates re same. (0.3), updated investor cost basis schedule to included returns of investments from investors. (3.3)	4.8	Rodriguez, G.	\$ 180.00	\$ 864.00				4.8		
6/30/2016	Review Atty Aguirre allegations in opposition; discuss same and any response with Atty Fates. Website updates; review filings. Review non-receipt of overbidder motions. Misc correspondence. Conf call with tax accountants and follow up discussions on investor GP close out tax reporting.	5.6	Hebrank, T.	\$ 247.50	\$ 1,386.00	0.5			4.1	1.0	
6/30/2016	Continued entering Santa Fe View and Horizon partnerships operational expense refunds into QuickBooks. Processed and recorded deposit for insurance policy refunds. Conferred with partner re change of contact information. Corresponded with Banner Bank re status of check processing. Corresponded with partner re copy of 2015 K-1 statement.	1.7	Herren, A.	\$ 180.00	\$ 306.00				1.7		
6/30/2016	Prepared for and participated in a conference call with Duffy (CPA), Atty Fates and T. Hebrank re preparation of the final K-1s. (0.7), Updated investor cash basis spreadsheet, including edits for investors payouts. (2.9), Corresponded with investor re assignment of interest to the GPs. (0.4), Reviewed revised counter offer and prepared addendum for offer on Reno Partners parcel and coordinated execution and delivery of same to broker. (0.3)	4.3	Rodriguez, G.	\$ 180.00	\$ 774.00				4.3		
Grand Total		273.5			\$ 53,651.25	8.7	0.0	14.4	243.0	0.0	7.4

65.5	Hebrank, T.	\$ 247.50	\$ 16,211.25	\$ 2,153.25	\$ -	\$ 3,465.00	\$ 8,761.50	\$ -	\$ 1,831.50
105.4	Rodriguez, G.	\$ 180.00	\$ 18,972.00	\$ -	\$ -	\$ 72.00	\$ 18,900.00	\$ -	\$ -
102.6	Herren, A.	\$ 180.00	\$ 18,468.00	\$ -	\$ -	\$ -	\$ 18,468.00	\$ -	\$ -
273.5			\$ 53,651.25	\$ 2,153.25	\$ -	\$ 3,537.00	\$ 46,129.50	\$ -	\$ 1,831.50

EXHIBIT B

EXHIBIT B

SEC - Western Financial
Fee Application #16 Summary - Fees

Date		Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Apr 16 Fees		90.7	Hebrank, T.	\$ 247.50	\$ 22,448.25	\$ 3,960.00	\$ -	\$ 11,929.50	\$ 2,400.75	\$ -	\$ 4,158.00
		34.1	Rodriguez, G.	\$ 180.00	\$ 6,138.00	\$ 180.00	\$ -	\$ 486.00	\$ 4,752.00	\$ -	\$ 720.00
		91.7	Herren, A.	\$ 180.00	\$ 16,506.00	\$ -	\$ -	\$ -	\$ 16,506.00	\$ -	\$ -
		216.5			\$ 45,092.25	\$ 4,140.00	\$ -	\$ 12,415.50	\$ 23,658.75	\$ -	\$ 4,878.00
May 16 Fees		79.8	Hebrank, T.	\$ 247.50	\$ 19,750.50	\$ 4,826.25	\$ -	\$ 7,548.75	\$ 3,786.75	\$ -	\$ 3,588.75
		105.0	Rodriguez, G.	\$ 180.00	\$ 18,900.00	\$ -	\$ -	\$ 594.00	\$ 17,028.00	\$ -	\$ 1,278.00
		96.0	Herren, A.	\$ 180.00	\$ 17,280.00	\$ -	\$ -	\$ -	\$ 17,280.00	\$ -	\$ -
		280.8			\$ 55,930.50	\$ 4,826.25	\$ -	\$ 8,142.75	\$ 38,094.75	\$ -	\$ 4,866.75
Jun 16 Fees		65.5	Hebrank, T.	\$ 247.50	\$ 16,211.25	\$ 2,153.25	\$ -	\$ 3,465.00	\$ 8,761.50	\$ -	\$ 1,831.50
		105.4	Rodriguez, G.	\$ 180.00	\$ 18,972.00	\$ -	\$ -	\$ 72.00	\$ 18,900.00	\$ -	\$ -
		102.6	Herren, A.	\$ 180.00	\$ 18,468.00	\$ -	\$ -	\$ -	\$ 18,468.00	\$ -	\$ -
		273.5			\$ 53,651.25	\$ 2,153.25	\$ -	\$ 3,537.00	\$ 46,129.50	\$ -	\$ 1,831.50
Grand Total		236.0	Hebrank, T.	\$ 247.50	\$ 58,410.00	\$ 10,939.50	\$ -	\$ 22,943.25	\$ 14,949.00	\$ -	\$ 9,578.25
		244.5	Rodriguez, G.	\$ 180.00	\$ 44,010.00	\$ 180.00	\$ -	\$ 1,152.00	\$ 40,680.00	\$ -	\$ 1,998.00
		290.3	Herren, A.	\$ 180.00	\$ 52,254.00	\$ -	\$ -	\$ -	\$ 52,254.00	\$ -	\$ -
		770.8	Total		\$ 154,674.00	\$ 11,119.50	\$ -	\$ 24,095.25	\$ 107,883.00	\$ -	\$ 11,576.25

SEC - Western Financial
Fee Application #16 Summary - Hours

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Apr 16 Hours		90.7	Hebrank, T.			16.0	0.0	48.2	9.7	0.0	16.8
		34.1	Rodriguez, G.			1.0	0.0	2.7	26.4	0.0	4.0
		91.7	Herren, A.			0.0	0.0	0.0	91.7	0.0	0.0
		216.5				17.0	0.0	50.9	127.8	0.0	20.8
May 16 Hours		79.8	Hebrank, T.			19.5	0.0	30.5	15.3	0.0	14.5
		105.0	Rodriguez, G.			0.0	0.0	3.3	94.6	0.0	7.1
		96.0	Herren, A.			0.0	0.0	0.0	96.0	0.0	0.0
		280.8				19.5	0.0	33.8	205.9	0.0	21.6
Jun 16 Hours		65.5	Hebrank, T.			8.7	0.0	14.0	35.4	0.0	7.4
		105.4	Rodriguez, G.			0.0	0.0	0.4	105.0	0.0	0.0
		102.6	Herren, A.			0.0	0.0	0.0	102.6	0.0	0.0
		273.5				8.7	0.0	14.4	243.0	0.0	7.4
Grand Total		236.0	Hebrank, T.			44.2	0.0	92.7	60.4	0.0	38.7
		244.5	Rodriguez, G.			1.0	0.0	6.4	226.0	0.0	11.1
		290.3	Herren, A.			0.0	0.0	0.0	290.3	0.0	0.0
		770.8				45.2	0.0	99.1	576.7	0.0	49.8

EXHIBIT C

EXHIBIT C

SEC - Western Financial

Fee Application #16 - Costs

Date	Description	Expense	Personnel
4/4/2016	Postage - Tax Returns	\$ 24.76	E3
4/30/2016	FedEx	\$ 132.43	E3
4/30/2016	Postage	\$ 16.32	E3
4/30/2016	Copies 768 @ .05	\$ 38.40	E3
	Total	\$ 211.91	
5/26/2015	Website Updates	\$ 595.00	Lisbona
5/31/2016	FedEx	\$ 75.00	E3
5/31/2016	Postage	\$ 22.56	E3
5/31/2016	Copies 819 @ .05	\$ 40.95	E3
	Total	\$ 733.51	
6/30/2016	Check Stock - Investor Refunds	\$ 69.95	E3
6/30/2016	FedEx	\$ 32.19	E3
6/30/2016	Website Updates	\$ 595.00	Lisbona
6/30/2016	Postage	\$ 18.33	E3
6/30/2016	Copies 651 @ .05	\$ 32.55	E3
	Total	\$ 748.02	
	Grand Total	\$ 1,693.44	

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**
(As Amended 09/19/16)

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 04/01/2016 TO 06/30/2016

STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

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

Reporting Period 04/01/2016 to 06/30/2016

FUND ACCOUNTING (See instructions):			
	Detail	Subtotal	Grand Total
Line 1 Beginning Balance (As of 04/01/16):	3,527,424		3,527,424
<i>Increases in Fund Balance:</i>			
Line 2 Business Income	-		-
Line 3 Cash and Securities	-		-
Line 4 Interest/Dividend Income	17		17
Line 5 Business Asset Liquidation	-		-
Line 6 Personal Asset Liquidation	-		-
Line 7 Third-Party Litigation Income	-		-
Line 8 Miscellaneous - Other ¹	101,201		101,201
Total Funds Available (Lines 1 - 8):	3,628,642		3,628,642
<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	(504,304)		(504,304)
Line 10b Business Asset Expenses*	(574,686)		(574,686)
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			(1,078,990)
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):			(1,078,990)
Line 13 Ending Balance (As of 06/30/2016):			2,549,652

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

¹ Miscellaneous/Other Income consists of investor operational billing and GP note payments

STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

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

Reporting Period 04/01/2016 to 06/30/2016

Line 14 Ending Balance of Fund - Net Assets:			
Line 14a Cash & Cash Equivalents			2,549,652
Line 14b Investments			-
Line 14c Other Assets or Uncleared Funds			-
Total Ending Balance of Fund - Net Assets			2,549,652
OTHER SUPPLEMENTAL INFORMATION:			
	Detail	Subtotal	Grand Total
Report of Items NOT to be Paid by the Fund:			
Line 15 Disbursement for Plan Administration Expenses Not Paid by the Fund:			
Line 15a Plan Development Expenses Not Paid by the Fund:			
1. Fees:			
Fund Administrator.....	-		-
IDC.....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	-		-
3. Miscellaneous	-		-
Total Plan Developmental Expenses Not Paid by the Fund			-
Line 15b Plan Implementation Expenses Not Paid by the Fund			
1. Fees:			
Fund Administrator.....	-		-
IDC.....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	-		-
3. Investor Identification			
Notice/Publishing Approved Plan.....	-		-
Claimant Identification.....	-		-
Claims Processing.....	-		-
Web Site Maintenance/Call Center.....	-		-
4. Fund Administrator Bond	-		-
5. Miscellaneous	-		-
6. FAIR Reporting Expenses	-		-
Total Plan Implementation Expenses Not Paid by the Fund			-
Line 15c Tax Administrator Fees & Bonds Not Paid by the Fund			-
Total Disbursements for Plan Administration Expenses Not Paid by the Fund			-
Line 16 Disbursements to Court/Other Not Paid by the Fund:			
Line 16a Investment Expenses/CRIS Fees	-		-
Line 16b Federal Tax Payments	-		-
Total Disbursement to Court/Other Not Paid by the Fund:			-
Line 17 DC & State Tax Payments	-		-
Line 18 No. of Claims:			
Line 18a # of Claims Received This Reporting Period.....			0
Line 18b # of Claims Received Since Inception of Fund.....			0
Line 19 No. of Claimants/Investors:			
Line 19a # of Claimants/Investors Paid this Reporting Period.....			0
Line 19b # of Claimants/Investors Paid Since Inception of Fund.....			0

Receiver:

By:

Thomas C. Hebrank

Court-Appointed Receiver

Date:

9/19/16