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

10 SECURITIES AND EXCHANGE
11 COMMISSION,

12 Plaintiff,

13 v.

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

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

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

Date: March 17, 2017

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"), its subsidiaries, and the General Partnerships listed in the Preliminary
4 Injunction Order entered on March 13, 2013 (collectively, "Receivership Entities"),
5 hereby submits this seventeenth interim application for payment of professional fees
6 and reimbursement of costs for the time period July 1, 2016, through September 30,
7 2016 ("Application Period").

8 The Receiver incurred \$107,113.50 in fees and \$1,713.69 in costs for this
9 Application Period and asks the Court to approve, on an interim basis, and authorize
10 the payment of 80% of the fees incurred (consistent with prior fee application awards
11 from the Court), or \$85,690.80, and 100% of the costs incurred. Detailed
12 descriptions of the services rendered are contained in Exhibit A attached hereto.
13 Exhibit B is a chart reflecting the hours and fees billed to each category of services
14 on a monthly basis during the Application Period. Exhibit C is a summary of the
15 out-of-pocket costs. During the Application Period, the Receiver and his staff have
16 spent 552.4 hours at an overall blended billing rate of \$193.91 per hour. The
17 Receiver has discounted all fees by ten percent (10%) from regular hourly billing
18 rates. The financial status of the receivership estate during the Seventeenth
19 Application Period is reflected in the Receiver's Seventeenth Interim Report filed on
20 December 8, 2016. Dkt. No. 1422.

21 I. FEE APPLICATION

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

- 24 A. General Receivership
- 25 B. Asset Investigation & Recovery
- 26 C. Reporting
- 27 D. Operations & Asset Sales
- 28 E. Claims & Distributions

F. Legal Matters & Pending Litigation

A. **General Receivership**

During the Application Period, the Receiver (a) handled general administrative matters, including reviewing mail, emails and other correspondence directed to the Receivership Entities; (b) administered the bank accounts of the Receivership Entities; (c) reviewed and approved expenditures; (d) maintained and updated the Receiver's website with case information and a large number of documents and filings; and (e) responding to investor inquiries.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	27.6	\$6,831.00
TOTAL			27.6	\$6,831.00
Avg. Hourly Rate		\$247.50		

B. **Asset Investigation & Recovery**

None

C. **Reporting**

This category contains time spent by the Receiver appearing at Court hearings and preparing reports for the Court. Specifically, during this period, the Receiver prepared the following reports: 1) Receiver's Sixteenth Interim Report, which was filed on August 16, 2016; 2) revised versions of the Receiver's Fourteenth, Fifteenth, and Sixteenth Interim Reports, which were filed with revised versions of the SFAR reports; 3) Motion for Authority to Engage CBRE as Consultants, which was filed on July 22, 2016; 4) numerous filings regarding the sale of properties, and 5) responding to numerous filings made by investors represented by attorney Gary Aguirre.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	16.9	\$4,182.75
G. Rodriguez	Mng. Dir.	\$180.00	9.7	\$1,746.00
TOTAL			26.6	\$5,928.75
Avg. Hourly Rate		\$222.89		

1 **D. Operations & Asset Sales**

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

11 The administration of the GPs was previously transferred from the prior
12 Western Administrators to an outside management company, Lincoln Property
13 Company. Upon the consolidation of the GP Properties in the Court's May 25, 2016
14 Order Granting in Part and Denying in Part Receiver's Motion for Order
15 (A) Authorizing the Receiver to Conduct an Orderly Sale of General Partnership
16 Properties; (B) Approving the Plan of Distributing Receivership Assets; and
17 (C) Approving Procedures for the Administration of Investor Claims, Lincoln
18 Property's services were no longer required, and the Receiver now updates monthly
19 financial and bank account activity for the GPs. Overall cost savings have still been
20 achieved in the preparation of accounting and tax information versus prior years.

21 Additionally, as part of its May 25, 2016 Order, the Court directed the
22 Receiver to submit a report and recommendation within 180 days, evaluating the
23 pros and cons of the Xpera Group's recommendations that could feasibly maximize
24 the value of the receivership estate. The Receiver's initial plan to have Xpera assist
25 in this task due to its familiarity with the properties was essentially blocked by
26 Mr. Aguirre. Therefore, the Receiver considered several other consultants with
27 substantial experience in undeveloped land and knowledge of the Reno and
28 Las Vegas markets to provide assistance in gathering necessary information and

1 evaluating Xpera's recommendations. The Receiver then selected CBRE as part of
 2 this process and worked extensively with them throughout the selection, and
 3 ultimately their approval process.

4 During the Application Period, the Receiver also has spent a large amount of
 5 time refunding operating expense billings to investors, renegotiating loans, and
 6 contesting tax and other delinquencies as a result of the Court's May 25, 2016 Order
 7 consolidating the GP Properties. Also as a result of that Order, the Receiver has
 8 spent considerable time on property listings and responding to sales activity on the
 9 various properties, including Jamul Valley, Silver Springs (Western owned land),
 10 Reno Vista/Reno View, Yuma II, Tecate, LV Kade, and Washoe 3.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	45.1	\$11,162.25
G. Rodriguez	Mng. Dir.	\$180.00	208.6	\$37,548.00
A. Herren	Director	\$180.00	210.5	\$37,890.00
TOTAL			464.2	\$86,600.25
Avg. Hourly Rate		\$186.56		

16 **E. Claims & Distributions**

17 This category contains time spent by the Receiver in preparing for eventual
 18 investor distributions relating to the Court's May 25, 2016 Order Granting in Part and
 19 Denying in Part Receiver's Motion for Order (A) Authorizing the Receiver to
 20 Conduct an Orderly Sale of General Partnership Properties; (B) Approving the Plan
 21 of Distributing Receivership Assets; and (C) Approving Procedures for the
 22 Administration of Investor Claims

Name	Title	Rate	Hours	Fees
G. Rodriguez	Mng. Dir.	\$180.00	4.7	\$846.00
TOTAL			4.7	\$846.00
Avg. Hourly Rate		\$180.00		

F. Legal Matters & Pending Litigation

This category contains time spent by the Receiver responding to the numerous requests for documents, information and filings by attorney Gary Aguirre. During the Application Period, the Receiver worked on and responded to filings regarding the orderly sales process, further motions to intervene, motions for stays pending appeal, notices of appeal, the Xpera Group report, as well as implementation of the Court's May 25, 2016.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	24.2	\$5,989.50
G. Rodriguez	Mng. Dir.	\$180.00	5.1	\$918.00
TOTAL			29.3	\$6,907.50
Avg. Hourly Rate		\$235.75		

G. Costs

The Receiver requests the Court approve \$1,713.69 in costs. A detailed listing of each expense is summarized in Exhibit C. The Receiver charges \$.05 per page for copies and all other items are billed at actual cost. Any travel reflects coach airfare and reasonable accommodations billed at cost.

II. FEES AND COSTS INCURRED AND PAID TO DATE

From inception of the receivership through September 30, 2016, the Receiver incurred fees and costs of \$1,570,279.76, of which amount \$307,738.71 is subject to holdback pending approval of the Receiver's final fee application at the conclusion of the receivership, \$108,827.19 is awaiting the Court's review and approval in this Application, and \$1,175,136.56 has been approved by the Court and paid. During the same time period, Allen Matkins incurred fees and costs of \$1,198,353.98, of which amount \$249,637.82 is subject to holdback pending approval of the Allen Matkins' final fee application at the conclusion of the receivership, \$99,829.31 is awaiting the Court's review and approval, and \$868,751.93 has been approved by the Court and paid to date. Finally, during the same time period, tax accountant Duffy

1 Kruspodin & Company, LLP ("Duffy") has incurred and been paid \$500,689.82 for
2 preparing tax returns for Western, GP, and other non-GP Receivership Entities, all of
3 which has been paid to date, with no holdbacks.

4 **III. STANDARDIZED FUND ACCOUNTING REPORT**

5 Attached hereto as Exhibit D is a Standardized Fund Accounting Report
6 covering the time period from July 1, 2016, through September 30, 2016, to coincide
7 with the Seventeenth Application Period.

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

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

22 The Receiver believes this fee request is likewise fair and reasonable and the
23 fees and costs incurred were necessary to the administration of the receivership
24 estate. The Receiver's request for compensation is based on his customary billing
25 rates charged in similar matters, discounted by 10 percent. The blended hourly rate
26 for all services provided during the Application Period is \$193.91. The Receiver's
27 billing rates are comparable or less than those charged in the community on similarly
28 complex matters.

1 **A. Costs**

2 The Receiver also requests Court approval of \$1,713.69 in costs. A summary
3 of costs is included as Exhibit C. The Receiver charges \$.05 per page for copies and
4 all other items are billed at actual cost.

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

6 Pursuant to the Court's May 25, 2016 Order (Dkt. No. 1304), the assets of the
7 Receivership Entities (Western and the GPs) have been pooled, creating a common
8 pool of receivership estate cash from which mortgages, property taxes, and other
9 operating expenses have been and will continue to be paid. The cash balance will
10 grow as properties are sold through the Court-approved Modified Orderly Sale
11 Process (Dkt. Nos. 1309, 1359), including the Jamul Valley property, Reno Vista and
12 Reno View properties, and the Western land (Silver Springs), all of which sales have
13 been approved. Dkt. Nos. 1360-1362. Therefore, the receivership estate has the
14 ability to pay the fees and costs requested herein.

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

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

20 **V. CONCLUSION**

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

23 WHEREFORE, the Receiver requests an order:

24 1. Approving \$107,113.50 in fees and \$1,713.69 in costs incurred by the
25 Receiver during the Seventeenth Application Period and authorizing payment on an
26 interim basis of \$85,690.80 in fees and \$1,713.69 in costs from available receivership
27 estate cash; and
28

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

Dated: January 24, 2017


By: 
THOMAS C. HEBRANK,
Permanent Receiver

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Exhibit A	Detailed Descriptions of Services Rendered	11
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EXHIBIT A

EXHIBIT A

SEC - Western Financial
July 2016

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
7/1/2016	Website corrections and updates. Investor correspondence. Discuss QSF and investor tax reporting. Research same. Sign A/P checks.	1.8	Hebrank, T.	\$ 247.50	\$ 445.50	1.4			0.4		
7/1/2016	Conferred with corresponded with partner re confirmation of changes to account. Corresponded with Banner Bank re deposit to new account.	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.7		
7/1/2016	Conferred with broker re Stead property clean up. (0.2) Corresponded with Lincoln Property re closure of the account. (0.1) Began data testing of investor claims basis spreadsheet. (2.7) Conferred with investors re status of the case and conversion of k-1s. (1.6)	4.6	Rodriguez, G.	\$ 180.00	\$ 828.00				1.9	2.7	
7/5/2016	Review and discuss Atty Aguirre late filing on Jamul. Execute property counteroffer documents. Update on properties and closing. Call and correspondence with title company.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00				1.2		0.4
7/5/2016	Recorded and processed partner note overpayment reimbursements and vendor invoices. Conferred with Iron Mountain re invoicing and current balance; review invoices re same. Corresponded with L. Ryan re vendor invoice processing. Recorded and processed vendor invoices. Corresponded with G. Rodriguez re status of insurance payment. Recorded and processed property insurance policy renewal payments.	5.6	Herren, A.	\$ 180.00	\$ 1,008.00				5.6		
7/5/2016	Reviewed WFP bank records to forecast future spending proposals. (1.3) Corresponded with Iron Mountain re GP and WFP files. (0.1) Corresponded with Bradway Properties (property manager for Stead Property) re clean up efforts and management contract. (0.1) Corresponded with CBRE re proposal to comment of Xpera report. (0.2) Continued efforts towards the renegotiation of loans for Yuma properties, including discussions with Associated Land Specialists re Yuma 3 loans and Atty Harter re Yuma 2 loans. (0.3) Continued efforts towards the sale of Reno View and Reno Vista, including discussions with broker re additional required disclosures and coordinated execution of same. (0.2) Corresponded with broker for Reno Partners re rejected counter offer for sale of parcel. (0.2) Continued efforts towards the sale of Jamul Valley property, including review of late filed opposition the appeal. (2.2)	4.6	Rodriguez, G.	\$ 180.00	\$ 828.00				4.6		
7/6/2016	T/C with Atty Fates re: Atty Aguirre filings, response and option. Discussions with title company. Revise 12/31/15 SFAR with receipts breakout.	2.2	Hebrank, T.	\$ 247.50	\$ 544.50			1.2	0.4		0.6
7/6/2016	Recorded and processed note payments for Dayton IV, Santa Fe Venture and SFV II properties. Distributed vendor and note payments. Conferred and corresponded with Evergreen Note Processing re current balances on accounts and update of contact information; corresponded with G. Rodriguez re same. Imported partner contacts into QuickBooks vendor list. Updated partner's contact information; corresponded with them re same. Recorded vendor monthly service payment. Corresponded with L. Ryan re postal expenses. Corresponded with G. Rodriguez re Iron Mountain account access.	5.8	Herren, A.	\$ 180.00	\$ 1,044.00				5.8		

7/6/2016	Conferred with L. Benjamin, T. Hebrank and Atty Fates re preparation of the K-1s for investors. (0.3) Updated investor claims basis report and began template letter. (2) Reviewed GP Note payments and tracking sheet and approved same for payment. (0.3) Continued efforts towards the renegotiation of amounts due to mortgage holders, including discussions with Yuma 3 note holder. (0.1) Coordinated request with Iron Mountain for access to online account. (0.3) Corresponded with K. Averill, L.OI for Dayton IV property. (0.2) Reviewed and approved GP operational payments and prepared correspondence to investors that overpaid FFP Notes and approved reimbursement of overpayment. (0.7) Conferred with Atty Fates and T. Hebrank re investors late filed motion re sale of Jamul Valley property and provided materials in connection with potential indemnification of title company. (0.3) Reviewed management agreement for stead property and provided revisions to same. (0.7)	4.9	Rodriguez, G.	\$ 180.00	\$ 882.00				4.9		
7/7/2016	Conf call with CBRE to discuss properties. Review and discuss Atty Aguirre filings. Investor calls and correspondence. Updates on properties and sale statuses. Discuss investor tax reporting issues.	3.4	Hebrank, T.	\$ 247.50	\$ 841.50	0.2			2.7		0.5
7/7/2016	Conferred with Allied Insurance re payment on policy for Reno Vista Partners; corresponded with G. Rodriguez re same. Re-recorded 2014-2015 corrupted data in QuickBooks.	4.5	Herren, A.	\$ 180.00	\$ 810.00				4.5		
7/7/2016	Updated analysis of mortgage loans due and reviewed further strategy for reducing the amounts due. (0.5) Reviewed insurance policy for Dayton II and archived same in electronic records. (0.2) Reviewed revised management agreement for Stead Property and corresponded with manager re same. (0.2) Updated investor claims basis spreadsheet with additional data review. (1.4) Corresponded with Vanorsdale re insurance for the Reno View property and confirmed payment of the same, and provided additional information to broker re marketing a master policy for the properties held in the WFP Receivership. (0.4) Reviewed proposal from CBRE and prepared for a conference call with same to discuss scope of work for consulting project. (0.6) Continued efforts towards the sale of Jamul Valley property, including discussions with title officer re requirements for appeal period, discussions with (0.7) Reviewed legal memo related to QSF. (0.4)	4.4	Rodriguez, G.	\$ 180.00	\$ 792.00				3.0	1.4	
7/8/2016	Investor correspondence. Sign A/P checks. Review filings, update website. Correspondence with title company. Updates on professionals, properties. Discuss investor tax reporting.	2.8	Hebrank, T.	\$ 247.50	\$ 693.00	1.3			1.5		
7/8/2016	Updated investor claims basis schedule. (0.6) Corresponded with broker for MarMac property and reviewed clean up services. (0.3) Conferred and corresponded with investors re customer service requests. (1)	1.9	Rodriguez, G.	\$ 180.00	\$ 342.00				1.3	0.6	
7/9/2016	Corresponded with partner re 2014 K-1 statements; forwarded same.	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
7/11/2016	Discuss title company issues. Correspondence re: death of L. Schooler. Discuss and arrange meetings re: Jamul purchase and QSFs, real estate expert.	1.7	Hebrank, T.	\$ 247.50	\$ 420.75				1.7		
7/11/2016	Corresponded with partner re 2015 K-1 statements; forwarded same and updated mailing address.	0.5	Herren, A.	\$ 180.00	\$ 90.00				0.5		
7/11/2016	Reviewed package re potential eminent domain notice for LV Kade property. (0.7) Continued efforts towards the resolution of the transfer of real property into GPs, including discussions with L. Benjamin re various scenarios, and discussions with T. Hebrank and Atty Fates re details of same. (1.5) Reviewed updated Washoe 3 improvement district invoices and filed same for payment. (0.3) Conferred with investors re questions on title changes. (0.2) Conferred with vendor re discrepancy on invoices. (0.2) Continued efforts towards the sale of Jamul Valley property, including discussions with buyer re title company, discussions with Stewart title re potential closing and coordination of conference call with buyer. (1.2) Completed insurance renewal information request from carrier for various partnerships. (0.4)	4.5	Rodriguez, G.	\$ 180.00	\$ 810.00				4.5		

7/12/2016	T/Cs with Atty Fates, review documents re: QSF and properties. Conf call with CBRE re: property portfolio and potential engagement. Conf call and analysis of QSF and property transfer issues with attyns and accountants. Review filings and post to website. Investor correspondence.	3.4	Hebrank, T.	\$ 247.50	\$ 841.50	0.7		2.7	
7/12/2016	Corresponded with County Fire authority re fire abatement and coordinated onsite meeting to finalize completion of work. (0.3) Reviewed proposal from CBRE re review and completion of Xpera recommendations and discussed same with CBRE, T. Hebrank and Atty Fates. (1) Reviewed memo from Allen Matkins re treatment of GPs into QSF and participated in conference call with same and T. Hebrank re (1.3) Conferred with various investors re status of K-1s and IRA accounts. (0.9)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00			3.5	
7/13/2016	Discussions re: legal strategy and options. Conf call with TNC and attyns re: Jamul property sale. Website updates. Misc correspondence. Discuss accounting treatment of GP items.	2.8	Hebrank, T.	\$ 247.50	\$ 693.00	0.6		1.8	0.4
7/13/2016	Updated Q3 2016 receipts and distribution spreadsheet for partnerships accounts; conferred with G. Rodriguez re same. Reviewed note statements from Evergreen Note Servicing, forwarded same to G. Rodriguez. Corresponded with T. Hebrank re updates to Receiver's website.	6.7	Herran, A.	\$ 180.00	\$ 1,206.00			6.7	
7/13/2016	Conferred with investor re IRA administrator and reduction of fees for same. (0.6) Continued efforts towards the sale of Jamul Valley Property, including discussions with Stewart Title re insurance on the transaction. (1.7) Updated financial reports for inclusion in the quarterly receiver's report. (2)	4.3	Rodriguez, G.	\$ 180.00	\$ 774.00		2.0	2.3	
7/14/2016	Review and approve response to Atty Aguirre filing. Discuss QSF, property and investor filing information. Website updates and review. Review and discuss GP loan negotiations and proposed settlement. Update and discussion of upcoming hearing. Discuss hearing postponement and rescheduling options.	3.8	Hebrank, T.	\$ 247.50	\$ 940.50	0.7		1.9	1.2
7/14/2016	Updated Q3 2016 in receipts and distribution spreadsheet for WFP accounts; corresponded with G. Rodriguez re same. Downloaded and archived May and June 2016 WFP Receivership bank statements. Reconciled WFP Receivership account in QuickBooks for May and June 2016. Prepared quarterly financial statements; corresponded with T. Hebrank re same. Recorded additional San Diego and Douglas County tax payments in QuickBooks. Downloaded and archived current 2016 bank statements for WSCC, LLC.	5.8	Herran, A.	\$ 180.00	\$ 1,044.00			5.8	
7/14/2016	Reviewed request from investor for new IRA administrator and corresponded with IRA Administrator. (0.4) Corresponded with the City of North Las Vegas re easement request and provided requested information. (0.5) Corresponded with brokers and buyer for Jamul Valley, Reno View and Reno Vista and WFP owned Silver Springs property re postponement of hearing and advising of potential new hearing date. (0.3) Updated financial reports for inclusion in receiver's quarterly report. (1.5) Corresponded with Atty Cirac and the property manager re security matter with the former tenant. (0.3) Continued effort towards the resolution of the underlying loans for Yuma 3, including discussions with Freedom Financial LLC re same, approval of settlement amount by T. Hebrank and preparation of note, DOT and property profile for Atty Fates. (2)	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00			5.0	
7/15/2016	Misc correspondence. Discussion of upcoming hearing rescheduling.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75	0.3			0.2
7/15/2016	Re-recorded 2014-2015 corrupted data in QuickBooks.	2.4	Herran, A.	\$ 180.00	\$ 432.00			2.4	
7/15/2016	Conferred with potential buyer for Las Vegas 2 property and discussed general terms, zoning and LOI. (0.3) Continued efforts towards the sale of Jamul Valley property including discussion with buyer re extension and reviewed same document. (0.3) Conferred with L. Benjamin re QSF, preparation of K-1s and status of the case. (0.7) Updated financial activity schedules for inclusion in the Receiver's Report. (1) Continued efforts towards the resolution of the 220 MarMac clean up and J. Trail trespassing matter. (0.8) Conferred and corresponded with investors re changes to IRA accounts and case status update. (0.1)	3.2	Rodriguez, G.	\$ 180.00	\$ 576.00			3.2	

7/18/2016	Operational updates from G Rodriguez. Discuss property statuses, execute closing extension on Jamul sale. Discuss CBRE agreement details. Review and discuss responses to Atty Aguirre letter and emails. Correspondence re: Washoe tax reduction efforts.	2.6	Hebrank, T.	\$ 247.50	\$ 643.50				2.0	0.6
7/18/2016	Re-recorded 2015-2016 corrupted data in QuickBooks.	2.2	Herren, A.	\$ 180.00	\$ 386.00				2.2	
7/18/2016	Reviewed correspondence with Cotton Driggs re appeal of SAD 32 bond payment penalties. (0.2) Corresponded with CBRE re proposal to review Xpera Report. (0.2) Corresponded with Freedom Financial re settlement on Yuma I loan and reviewed reconveyance document re same. (0.4) Conferred with investor re status of the case. (1.3) Corresponded with City of North Las Vegas re easement and provided copy of Order Appointing Receiver. (0.2) Corresponded with TNC re Fifth Amendment to Purchase Agreement. (0.2)	2.5	Rodriguez, G.	\$ 180.00	\$ 450.00				2.5	
7/19/2016	Misc correspondence. Discuss status of various property items.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.2			0.2	
7/19/2016	Reviewed, researched and recorded partnership operating expense reimbursements for Santa Fe View Partners. Completed Paracorp required online documents including registered agent agreement, custodian of records and contact information for all partnerships. Recorded and processed vendor invoices. Corresponded with C. Kwa from Lincoln Property re expense reimbursement.	6.6	Herren, A.	\$ 180.00	\$ 1,188.00				6.6	
7/19/2016	Continued efforts towards the resolution of J. Trail matter including discussion with Atty Cirac re time for removal of personal property and discussions with property manager re plan for clean up efforts. (0.3) Conferred with Atty Fates re various matters on on appeal. (0.2) Corresponded with lender for Yuma 3 mortgage and finalized acceptance of reconveyance document. (0.2) Site visit to Jamul property to meet with the County Fire Authority to review the fire abatement work on the property. (3.7)	4.4	Rodriguez, G.	\$ 180.00	\$ 792.00				4.4	
7/20/2016	Review and discuss CBRE proposal. Prepare list of properties to be evaluated and tasks to be performed. Calls with Atty Fates, CBRE and G Rodriguez re scope and details. Investor correspondence. Update on Washoe delinquent tax issues.	4.2	Hebrank, T.	\$ 247.50	\$ 1,039.50	0.3			3.9	
7/20/2016	Recorded and processed vendor invoices. Recorded and processed expense reimbursement for Lincoln Property; corresponded with C. Kwa re same.	2.6	Herren, A.	\$ 180.00	\$ 468.00				2.6	
7/20/2016	Reviewed details of Atty Driggs efforts to resolve Washoe 3 SAD 32 bond penalties. (0.2) Reviewed W-9 and approved payments for Yuma 3 loan. (0.3) Conferred with investors re status of the case. (0.7) Reviewed CBRE proposal and discussed at length with T. Hebrank and Atty Fates and prepared for and participated in a conference call with CBRE to finalize same proposal. (1.7) Corresponded with Yuma 3 mortgage holder re w-9 for payment. (0.2)	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00				3.1	
7/21/2016	Discussions on CBRE proposal. Review and approve filing for CBRE employment. Discuss timing of hearing. Misc correspondence.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.4		1.0		
7/21/2016	Recorded and processed Yuma loan and vendor payments. Reviewed, researched and recorded partnership operating expense reimbursements for Santa Fe View and Horizon Partners. Reviewed and processed mail.	5.4	Herren, A.	\$ 180.00	\$ 972.00				5.4	
7/21/2016	Conferred with investor re status of the sale of Jamul Valley. (0.4) Reviewed declarations to Receiver's motion to engage CBRE and provided copy of same to broker. (0.3) Continued efforts towards the engagement of CBRE to review Xpera report, including review of final proposal and consulting agreement, discussion with Atty Fates, and review of schedule detailing properties to include in the proposal. (1)	1.7	Rodriguez, G.	\$ 180.00	\$ 306.00		0.3		1.4	
7/22/2016	Review and execute CBRE declaration. Discuss filing. Update on Western litigation. Misc correspondence.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00	0.2				1.0
7/22/2016	Distributed Yuma loan payments; drafted letters to loan holder re same. Drafted letter to Trust Services Company re transfer of IRA account for partner, corresponded re same. Reviewed partner account information in OPADS. Reviewed, researched and recorded partnership operating expense reimbursements for Horizon Partners. Corresponded with partner re requirements for account changes.	5.8	Herren, A.	\$ 180.00	\$ 1,044.00				5.8	

7/22/2016	Conferred with A. Herren re payments to Amavisca and Freedom Financial. (0.2) Corresponded with investors re FFP refunds, status of case and transferring investment to different service. (1.5) Conferred with Atty Fates and Broker re declaration to motion to engage CBRE and reviewed same document. (0.3)	2.0	Rodriguez, G.	\$ 180.00	\$ 360.00		0.3	1.7			
7/25/2016	Review LinMar III Receivers Report. Review filings, website updates. Investor calls. Discuss scheduling of hearing.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	1.0				0.3	
7/25/2016	Reviewed, researched and recorded partnership operating expense reimbursements for Checkered Flag Partners. Reviewed and revised operating expense reimbursements for Santa Fe View, Horizon and Desert View Partners. Conferred with G. Rodriguez re partnership operating expense reimbursements.	6.8	Herren, A.	\$ 180.00	\$ 1,224.00			6.8			
7/25/2016	Corresponded with property manager re 220 MarMac evicted tenant and provided relevant documents to request sheriff's assistance. (0.5) Conferred with CBRE re development activity in the North Las Vegas market and provided contact information for CBRE advisory and valuation consultant. (0.3) Conferred with investors re status update and requests for additional information. (1.4) Reviewed offer received from buyer re Las Vegas 2 properties and corresponded with same. (0.4) Conferred and corresponded with broker for LV Kade property re offer received. (0.2)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00			2.8			
7/26/2016	Update website FAQs and narrative. Misc correspondence and updates.	1.5	Hebrank, T.	\$ 247.50	\$ 371.25	1.5					
7/26/2016	Reviewed, researched and recorded partnership operating expense reimbursements for Checkered Flag and BLA Partners. Conferred with partner re change of beneficiary on accounts.	5.7	Herren, A.	\$ 180.00	\$ 1,026.00			5.7			
7/26/2016	Corresponded with investors re status of the case including changes to account due to death of investor and information re IRA administrator. (0.8) Corresponded with brokers for WFPC owned Silver Springs, Reno View and Reno Vista properties re rescheduled September 6th hearing. (0.3) Continued efforts towards the sale of Jamul Valley property, including discussions with buyer re timing of the latest Court Order and potential removal of corral and farm equipment encroaching on the property, and correspondence to potential title company regarding title insurance for the transactions. (1.2) Conferred with Lansing Companies re efforts for entitlement projects. (0.3)	2.6	Rodriguez, G.	\$ 180.00	\$ 468.00			2.6			
7/27/2016	Addn website updates. Investor correspondence.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8					
7/27/2016	Reviewed, researched and recorded partnership operating expense reimbursements for BLA Partners. Processed monthly online payment for Nevada Energy for Reno properties; recorded same in QuickBooks. Corresponded with G. Rodriguez re contact information for loan.	5.2	Herren, A.	\$ 180.00	\$ 936.00			5.2			
7/27/2016	Continued efforts towards the resolution of the underlying loan, including discussions with owners of settled loans and continued discussions with Attys Gavin and Chappell and Freedom Financial LLC. (1.3) Conferred with S. Gaughan re offers received for Las Vegas parcels and discussed timing with CBRE proposals. (0.2) Reviewed previous Lansing analysis in anticipation of providing details of same to CBRE for their review. (1) Conferred with T. Hebrank re TNC requests and buyer responses to Court's rescheduled hearing. (0.2) Conferred with investor re status of the case and provided information re changing IRA account. (0.3)	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00			3.0			
7/29/2016	Investor calls and correspondence.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25	0.3					
7/29/2016	Re-recorded 2015-2016 corrupted data in QuickBooks.	3.3	Herren, A.	\$ 180.00	\$ 594.00			3.3			
7/29/2016	Corresponded with L. Benjamin re tax extension for k-1s and preparations for WFPC tax returns for 2015. (0.3) Conferred with investors re K-1s and general case updates. (0.5)	0.8	Rodriguez, G.	\$ 180.00	\$ 144.00			0.8			
Grand Total		177.6			\$ 34,512.75	9.9	0.0	4.8	153.0	4.7	5.2

37.7	Hebrank, T.	\$ 247.50	\$ 9,330.75	\$ 2,450.25	\$ --	\$ 544.50	\$ 5,049.00	\$ -	\$ 1,287.00
63.8	Rodriguez, G.	\$ 180.00	\$ 11,484.00	\$ -	\$ -	\$ 468.00	\$ 10,170.00	\$ 846.00	\$ -
76.1	Herren, A.	\$ 180.00	\$ 13,698.00	\$ -	\$ -	\$ -	\$ 13,698.00	\$ -	\$ -
177.6			\$ 34,512.75	\$ 2,450.25	\$ -	\$ 1,012.50	\$ 28,917.00	\$ 846.00	\$ 1,287.00

SEC - Western Financial
August 2016

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
8/1/2016	Update on property sales. Execute documents. Approve Schaffer loan settlement. Update call with Atty Fates. Discuss steps going forward on open items. Misc calls and correspondence.	1.5	Hebrank, T.	\$ 247.50	\$ 371.25	0.3			1.2		
8/1/2016	Completed reviewing, researching and recording partnership operating expense reimbursements for BLA Partners. Conferred and corresponded with partner re copies 2015 K-1 statements; forwarded same and changed account to hair. Conferred and corresponded with numerous partners re copies of 2015 K-1 statements; forwarded same.	3.1	Herren, A.	\$ 180.00	\$ 558.00				3.1		
8/1/2016	and confirmed receipt of payoff for him and F. Amavisca. (0.2) Conferred with R. Schaffer of Schaffer Pacific properties re discount to loans due to him and prepared brief memo for Atty Fates and T. Hebrank re approval of the discount offer. (0.4) Worked on WFPC	4.9	Rodriguez, G.	\$ 180.00	\$ 882.00				4.9		
8/2/2016	Review Court filing re: Western litigation. Update on tax filing information. Misc correspondence. Discuss outstanding issues with G Rodriguez. T/C with Atty Fates.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.2			0.9		0.3
8/2/2016	Recorded and processed property taxes for Clark, Douglas, Lyon, Storey and Washoe Counties in QuickBooks; updated payment information in detailed tracking spreadsheet.	5.6	Herren, A.	\$ 180.00	\$ 1,008.00				5.6		
8/2/2016	Continued negotiations with underlying mortgage holders for various properties including Yuma I, Dayton IV and Santa Fe. (0.6) Continued work towards the preparation of financial statements for use in filing 2015 WFP taxes. (2.7)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00				3.3		
8/3/2016	Investor correspondence. Review and discuss draft receiver's report. Discuss property items, L Schooler. Review and discuss note renegotiations. Discuss accounting exhibits for receiver's report.	2.3	Hebrank, T.	\$ 247.50	\$ 569.25	0.2		1.2	0.9		
8/3/2016	Downloaded additional property taxes for Lyon and Washoe County. Recorded additional property taxes for Lyon and Washoe Counties in QuickBooks and detailed tracking spreadsheet. Processed payments for property taxes for all counties. Recorded and processed note payments for Dayton IV, Santa Fe Venture and SFV II. Recorded and processed vendor invoices.	7.2	Herren, A.	\$ 180.00	\$ 1,296.00				7.2		
8/3/2016	Reviewed update on Las Vegas market prepared by CBRE. (0.3) Corresponded with broker re status update on J. Trail (Stead Property) matter. (0.3) Updated analysis of loan settlements and corresponded with Atty Fates and T. Hebrank re preparation of the reconveyances for same settlements. (1.4) Conferred with Atty Fates re payment of Schaffer loans and Santa Fe Ventures loan terms. (0.4) Met and conferred with Jamul property neighbors to discuss removal of horse corral and front loader located on receivership property. (2.5)	4.9	Rodriguez, G.	\$ 180.00	\$ 882.00				4.9		
8/4/2016	Provide updates to receiver's report. Updates on properties, L Schooler. Discussion with Atty Fates.	1.7	Hebrank, T.	\$ 247.50	\$ 420.75			0.9	0.8		
8/4/2016	Recorded and processed additional vendor invoices. Conferred with Iron Mountain re status of payment and account balance. Researched property taxes for Santa Fe and Yuma counties. Downloaded and archived July 2016 bank statements. Reconciled July 2016 bank account in QuickBooks	5.6	Herren, A.	\$ 180.00	\$ 1,008.00				5.6		
8/4/2016	Conferred further with neighbors for Jamul re removal of equipment from the property. (0.3) Provided additional revisions to Receiver's report and provided updated cash flow statement to T. Hebrank for preparation of the SFAR, and updated Receiver's financial reports use in same report. (2.6) Continued efforts towards the resolution of the Santa Fe mortgages, including discussion of the title report and sale with the broker, review of underlying mortgages and discussion with Atty Fates re same. (0.4)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00				3.3		
8/5/2016	Updates on property statuses and preparation of exhibits. Misc correspondence. Sign A/P check run.	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.4		0.7			

8/5/2016	Processed May and June 2016 financial statements; corresponded with G. Rodriguez re same. Updated partnerships receipts and disbursements spreadsheet; corresponded with G. Rodriguez re same. Revised partnership financial information in WFP Receivership QuickBooks for May and June 2016; conferred and corresponded with G. Rodriguez re same.	4.8	Herren, A.	\$ 180.00	\$ 864.00				4.8		
8/5/2016	Reviewed financial statements for combined QSF to reconcile same with previous financial records. (1.3) Continued efforts towards the sale of Reno View and Reno Vista, including discussion with Atty Fates re potential overbidder, and stalking horse bidder agreement and corresponded with broker re same. (0.8)	2.1	Rodriguez, G.	\$ 180.00	\$ 378.00				2.1		
8/8/2016	Investor correspondence. Review and discuss Atty Aguirre correspondence. Updates on receiver's report and properties.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.2		0.4	0.5		0.3
8/8/2016	Reviewed and revised financial information in QuickBooks; conferred with G. Rodriguez re same. Distributed payments for real property taxes. Recorded vendor monthly service payment. Recorded and researched operating expenses reimbursements for Victory Lap Partners.	5.2	Herren, A.	\$ 180.00	\$ 936.00				5.2		
8/8/2016	Corresponded with potential buyer of Dayton IV property re timing for sale of the property. (0.2) Continued efforts towards the sale of Jamul Valley property, including discussions with adjacent landowners to remove horse corral and front loader located on receivership property. (0.4) Conferred with investors re changes to payment accounts. (1.2) Continued revisions to financial statements for inclusion in Receiver's Report. (0.8) Corresponded with broker re status of title report for Santa Fe property. (0.1) Reviewed and approved vendor invoices for GP payment of taxes and other operational expenses. (0.4)	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00			0.8	2.3		
8/9/2016	Detailed review of receivers report exhibits. Rework financial reporting exhibits to reflect QSF activity. Updates on Jamul property status and Court orders.	4.1	Hebrank, T.	\$ 247.50	\$ 1,014.75			3.8	0.3		
8/9/2016	Reviewed and revised monthly financial statements in QuickBooks; conferred with T. Hebrank and G. Rodriguez re same.	4.9	Herren, A.	\$ 180.00	\$ 882.00				4.9		
8/9/2016	Further review of WFP QSF financial statements and provided revisions to same. (4) Corresponded with broker re price change for Santa Fe Property. (0.2) Conferred with IRA Service Administrators re inability to liquidate customer account. (0.5) Corresponded with T. Hebrank, Atty Fates and TNC re removal of encroaching equipment owned by adjoining neighbors on Jamul property. (0.2)	4.9	Rodriguez, G.	\$ 180.00	\$ 882.00				4.9		
8/10/2016	Review and discuss Atty Aguirre correspondence and filings. Review updated accounting, discuss. Modifications to receivers report exhibits. Investor correspondence.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	0.2		0.9			0.5
8/10/2016	Reviewed and revised May-June 2016 financials in QuickBooks for Receiver's Report; conferred with G. Rodriguez re same. Processed checks for operating expense reimbursements for Santa Fe View and Horizon Partners.	4.8	Herren, A.	\$ 180.00	\$ 864.00				4.8		
8/10/2016	Reviewed Aguirre motion re notice and refiling of previously argued topics and provided Atty Fates with information re same. (0.4) Continued review of Quickbooks files for the preparation of financial statement for use in reports. (1.9) Reviewed marketing piece for sale of Santa Fe Property. (0.2)	2.5	Rodriguez, G.	\$ 180.00	\$ 450.00			1.9	0.2		0.4
8/11/2016	Review WFP QuickBooks file and activity. Misc correspondence.	2.7	Hebrank, T.	\$ 247.50	\$ 668.25	0.3			2.4		
8/11/2016	Reviewed and revised May-June 2016 financials in QuickBooks for Receiver's Report; conferred with G. Rodriguez re same. Reviewed monthly Evergreen note statements; forwarded same to G. Rodriguez.	5.5	Herren, A.	\$ 180.00	\$ 990.00				5.5		
8/11/2016	Updated financial statements for GPs and receivership estate. (2) Conferred with investors re status of the case and update for Painted Desert partners. (0.4) Prepared correspondence to investors re return of capital contribution requests. (2.2) Corresponded with broker re title report and discussed same with Atty Fates. (0.2)	4.8	Rodriguez, G.	\$ 180.00	\$ 864.00				4.8		
8/12/2016	Review of WFP QuickBooks financials and journal entries. Review bank activity and correct entries for all bank accounts. Review of QSF transfers and reclass Western entities follow up activity. Review and discuss Atty Aguirre filings and discuss addn investor representation.	5.6	Hebrank, T.	\$ 247.50	\$ 1,386.00				5.0		0.6

8/12/2016	Updated financial reports for WFPC to include reconciliation of bank accounts to bank statements. (5) Corresponded with Atty Fates re additional information needed to respond to Aguirre motion re lack of notice to specific investors. (1.1) Corresponded with investors re customer service requests for changes to accounts and questions regarding their investments. (0.8) Corresponded with insurance broker re updates on the master policy and provided analysis on the legal proceedings and court order to assist in procuring the same. (0.3) Corresponded with Atty Fates re latest Aguirre filing with Schwartz and Amriddone. (0.5) Continued return of capital contributions to investors, including correspondence to individual investors and IRA administrator. (1.8)	9.5	Rodriguez, G.	\$ 180.00	\$ 1,710.00			7.9	1.6
8/15/2016	Reconcile bank accounts in QuickBooks. Finalize report exhibits for receiver's report. Prepare SFAR report. Discuss same with Atty Fates and G Rodriguez. Investor correspondence.	4.8	Hebrank, T.	\$ 247.50	\$ 1,188.00	0.2	3.6	1.0	
8/15/2016	Corresponded with partner re 2015 K-1 statement; forwarded same.	0.4	Herren, A.	\$ 180.00	\$ 72.00			0.4	
8/15/2016	Corresponded with L. Benjamin re preparation of tax returns for GPs and WFPC and related entities. (0.2) Assisted investors with additional customer service requests, including updates to account, and requests for additional copies of K-1s. (1.3) Final review of consolidated financial statements for use in the report. (1) Corresponded with M. Kraus re unendorsed check. (0.1) Corresponded with CBRE re Lansing offers and requested analysis of same. (0.4)	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00		1.0	2.0	
8/16/2016	Final review and approval of receiver's report. Review and discussion of Atty Aguirre filings. Discuss operational issues.	1.5	Hebrank, T.	\$ 247.50	\$ 371.25		0.6	0.4	0.5
8/16/2016	Corresponded with G. Rodriguez re financial information.	0.2	Herren, A.	\$ 180.00	\$ 36.00			0.2	
8/16/2016	Continued efforts towards the sale of Reno View and Reno Vista property, including updating escrow amendment to allow closing to happen after the September 6th hearing. (0.2) Continued efforts towards the resolution of the underlying mortgages, including review of Santa Fe Property profile for loans, and correspondence with Yuma 2 and Yuma 3 lien holders. (1.5) Corresponded (various) with broker re seeking quotes for master insurance policy, provided memo and details of the property to secure policy proposal. (0.7)	2.4	Rodriguez, G.	\$ 180.00	\$ 432.00			2.4	
8/17/2016	Investor correspondence. Review filings, update website.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8			
8/17/2016	Reviewed recorded reconveyance of Yuma 3 lien for settled amount. (0.2) Continued efforts towards the sale of the Santa Fe properties, including discussions with broker re title report and dissolution of liens on same. (0.2) Conferred with various investors re requested information related to IRA accounts (RMD and transfer to different administrator). (0.4) Reviewed Aguirre motion opposing CBRE engagement. (0.4) Site visit to view property removal from Jamul Valley property. (2) Reviewed insurance policy proposal submitted for potential master policy. (0.3)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00			3.1	0.4
8/18/2016	Review and comment on response to Atty Aguirre filings. T/Cs with Atty Fates. Update on plane crash on NV property. Investor correspondence. Property issues and updates.	2.3	Hebrank, T.	\$ 247.50	\$ 569.25	0.2		1.0	1.1
8/18/2016	Updated partner's contact information; corresponded with them re same.	0.5	Herren, A.	\$ 180.00	\$ 90.00			0.5	
8/18/2016	Reviewed motion for CBRE engagement and provided revisions and comments to same and provided same to response to New Aguirre investors motion. (3.4) Conferred (various) with Nellis AFB re accident on Production Partners and discussed same with T. Hebrank. (0.3) Reviewed details of the insurance proposal and corresponded further with broker. (0.3) Corresponded with adjacent owner re removal of horse corral from Jamul Valley property. (0.2)	4.2	Rodriguez, G.	\$ 180.00	\$ 756.00		3.4	0.8	
8/19/2016	Investor correspondence. Review filings, update website.	0.9	Hebrank, T.	\$ 247.50	\$ 222.75	0.9			

8/19/2016	Corresponded (various) with property manager for Marmac property re clean up and security matters. (0.2) Continued efforts towards the acquisition of a portfolio master policy, including various discussion with broker, T. Hebrank and Atty Fates re coverage and cost. (0.6) Continued efforts towards the resolution of the Santa Fe View liens, including discussions with Atty Fates and T. Hebrank re Schaffer lien negotiations and discussions with same re Tower 98 lis pendens and negotiations with same. (1.3) Reviewed revised draft of opposition to Aguirre motion. (0.5) Corresponded with investors re customer service requests, including providing copies of K-1s, updating contact information and providing general information on the receivership. (1.1)	3.7	Rodriguez, G.	\$ 180.00	\$ 666.00				3.2	0.5
8/22/2016	Misc correspondence. Multiple discussions on response to Atty Aguirre letter. Follow up with Atty Driggs. Review and execute opposition filings re: Atty Aguirre motion to intervene. Review press inquiry.	1.8	Hebrank, T.	\$ 247.50	\$ 445.50	0.8				1.0
8/22/2016	Updated partner contact information.	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4	
8/22/2016	Corresponded with note holders of underlying mortgages to continue to seek limited payoff of the same. (0.6) Continued efforts towards the resolution of the property insurance policies, including discussions with Triple Crown and review of Vandersdale objections. (0.3) Reviewed correspondence from City of San Diego re business license for Falcon Heights and sought exemption for same. (1) Resolved various customer service requests, including change of address, discussions with investor's beneficiary re passing of investor, case status update and providing investor with information requested by the Social Security Administration. (2.3) Continued efforts towards property management of 220 MarMac Way, including discussions with former tenant and property manager re access to the property. (0.4)	4.6	Rodriguez, G.	\$ 180.00	\$ 828.00				4.6	
8/23/2016	Misc correspondence and calls. Review filings.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75	0.5				
8/23/2016	Updated partner contact information. Reviewed and revised IRA account partnership reimbursements for operational expense payments. Recorded and processed property insurance payments. Recorded and processed payment for vendor invoices. Prepared list of partnership property insurance policies for cancellation; conferred and corresponded with Allied Insurance re same.	4.4	Herren, A.	\$ 180.00	\$ 792.00				4.4	
8/23/2016	Conferred with G. Toft (proposed broker) for Production Partners land and T. Hebrank re recent jet plane crash on adjacent property. (0.3) Corresponded with the City of San Diego re business tax license for Falcon Heights. (0.1) Continued efforts towards the binding of new general liability policies for the WFP Receivership portfolio, including review of the policy for 220 MarMac Way and discussions with broker re short pay cancellation rate. (1.3) Conferred with investor re IRA Resources fees and status update on case. (0.5) Reviewed proposal from Atty Harter re Yuma II loan. (0.2)	2.4	Rodriguez, G.	\$ 180.00	\$ 432.00				2.4	
8/24/2016	Update on property loan settlements. Update on NV tax negotiations. Review filings and update website. Investor correspondence.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.6			0.7	
8/24/2016	Updated entry re partnership class assignment for insurance premium payment; conferred with G. Rodriguez re same. Archived numerous vendor's W9 forms. Distributed vendor checks. Attached vendor invoices in QuickBooks.	2.6	Herren, A.	\$ 180.00	\$ 468.00				2.6	
8/24/2016	Conferred with investor re IRA fees and conversion of account and reviewed trust documents from additional investor re changes to contact information. (0.8) Continued efforts towards the resolution of jet plane crash on Production Partners, including discussions (various) with vendor contracted by Air Force for clean up. (0.4) At Atty Harter's request, confirmed that all property taxes were current for the Yuma II parcels. (0.3) Reviewed policy proposal for MarMac Way properties, conferred with T. Hebrank re same and bound policy. (0.4) Continued efforts towards the resolution of the Yuma II loans, including detailed review of the Taylor Trust proposal and continued analysis of the same, correspondence with Atty Harter and discussions with same, Atty Fates and T. Hebrank. (1.6)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00				3.5	
8/25/2016	Review filings, update website. Update on Wahoe County taxes.	0.7	Hebrank, T.	\$ 247.50	\$ 173.25	0.5			0.2	
8/25/2016	Continued recording and researching operating expenses reimbursements for Victory Lap Partners.	4.8	Herren, A.	\$ 180.00	\$ 864.00				4.8	

8/25/2016	Continued efforts to resolve the Amavisca (Yuma I) loans including discussions and updated analysis of the liens. (1.1) Assisted various investors with customer service changes, including requests to change IRA administrators and updating contact information. (0.2) Continued efforts to resolve the Yuma II loans, including discussions with Atty Harter re terms and discussions with Atty Fates and T. Hebrank re same. (0.9)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2		
8/26/2016	Correspondence with Atty Fates re: response to Atty Aguirre. Discuss same. Misc investor correspondence.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	0.2					0.8
8/26/2016	Re-recorded 2015-2016 corrupted data in QuickBooks.	4.2	Herren, A.	\$ 180.00	\$ 756.00				4.2		
8/26/2016	Provided information to Atty Fates re Ardizzone email chains and proof of email and conferred with same re details of the mailing process. (1.4) Conferred with Atty Lorenzen re reconveyance and release documents for Schaffer Pacific Properties loans. (0.2) Continued efforts towards the resolution of the Amavisca loans, including discussions with same seeking a counter proposal for the loan settlement. (0.1) Participated in a conference call with Attys Chappell and Fates re Santa Fe properties. (0.5)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00				2.2		
8/29/2016	Investor correspondence. Updates on project operational issues.	0.7	Hebrank, T.	\$ 247.50	\$ 173.25	0.2			0.5		
8/29/2016	Corresponded with Atty Harter re reconveyance for Yuma II loan. (0.1) Continued efforts towards the resolution of the loans on Yuma 3, including further discussion with Note holder re settlements and analysis of the payment history. (0.8) Continued customer service requests, including discussion with various investors re IRA accounts and payment of fees, and corresponded with Edward Jones re transfer of IRA administrator. (1)	1.9	Rodriguez, G.	\$ 180.00	\$ 342.00				1.9		
8/30/2016	Review and discuss Court orders and steps moving forward. Update on Washoe taxes.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50				0.2		0.8
8/30/2016	Processed checks for operating expense reimbursement for Checkered Flag, Desert View, Horizon and BLA Partners. Re-recorded 2015-2016 corrupted data in QuickBooks.	3.6	Herren, A.	\$ 180.00	\$ 648.00				3.6		
8/30/2016	Conferred with investors re customer service requests to their accounts, including IRA Resources billing and transfers. (0.4) Reviewed Orders re appeal, stay, sale motions and motions for intervention and discussed same with T. Hebrank and Atty Fates. (0.9) Began review of Schaffer reconveyance documents. (0.3) Continued efforts towards the resolution of the Yuma II loans, including correspondence with Atty Harter, research into ownership history of Yuma II lands, and review of settlement agreement and correspondence with Atty Fates re same (1.4)	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00				3.0		
8/31/2016	Review filings and have posted to website. Sign large volume of refund checks.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	1.3					
8/31/2016	Revised QuickBooks entries for partnership refunds for BLA, Checkered Flag, Desert View and Horizon Partners; processed and printed same. Processed monthly online payment for Nevada Energy for Reno properties; recorded same in QuickBooks. Updated partner contact information; corresponded re same. Corresponded with Evergreen Note Collection re loan payoff amounts.	5.2	Herren, A.	\$ 180.00	\$ 936.00				5.2		
8/31/2016	Conferred with property manager for 220 MarMac Way to discuss cleaning proposal and well review. (0.2) Began review of portfolio to determine which properties could be listed. (1) Researched property records to verify that all Yuma II parcels included in settlement agreement were accurate with respect to APN and legal description. (1.6) Continued efforts towards the sale of Jamul property including discussion with TNC re title and escrow. (0.2) Continued efforts towards the sale of WFPC owned Silver Springs property, including discussions with the broker re Court Approval. (0.1) Continued efforts towards the sale of Reno View and Reno Vista, including discussions with the broker re Court Approval. (0.2) Conferred with Atty Fates re Schooler Trust documents, and searched same for in WFP email records. (0.8) Reviewed and approved refund payments for past investor capital contributions per Order. (0.9)	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00				5.0		
Grand Total		199.9			\$ 38,817.00	8.0	0.0	19.2	163.9	0.0	8.8

42.0	Hebrank, T.	\$ 247.50	\$ 10,395.00	\$ 1,980.00	\$ -	\$ 2,994.75	\$ 3,960.00	\$ -	\$ 1,460.25
84.9	Rodriguez, G.	\$ 180.00	\$ 15,282.00	\$ -	\$ -	\$ 1,278.00	\$ 13,482.00	\$ -	\$ 522.00
73.0	Herren, A.	\$ 180.00	\$ 13,140.00	\$ -	\$ -	\$ -	\$ 13,140.00	\$ -	\$ -
199.9			\$ 38,817.00	\$ 1,980.00	\$ -	\$ 4,272.75	\$ 30,582.00	\$ -	\$ 1,982.25

SEC - Western Financial
September 2016

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
9/1/2016	Investor correspondence. Review and discuss Atty Aguirre letter and filing. T/C with Atty Fates. Review and execute documents.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	0.4			0.3		0.9
9/1/2016	Distributed partnership operating expense reimbursement checks for BLA, Checkered Flag, Desert View and Horizon Partners. Prepared letter for IRA Resources, Inc. re partnership IRA refund checks; distributed same. Corresponded with partner re 2015 K-1 statement; forwarded same.	3.6	Herren, A.	\$ 180.00	\$ 648.00				3.6		
9/1/2016	Conferred with Atty Fates re sale of Jamul Valley and other assets. (0.8) Conferred with Edward Jones (brokerage firm) re mutual client. (0.2) Conferred with T. Hebrank re Aguirre letter re Jamul Property sale, and coordinated conference call with TNC re same. (0.4) Continued analysis of the property portfolio to get non CBRE/Xpera properties reviewed. (1.1) Reviewed execution set of documents for Yuma II settlement and corresponded with Atty Fates and T. Hebrank re same. (0.3)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00				2.8		
9/2/2016	Conferred and corresponded with Evergreen Note Collection re follow-up on loan payoff amounts.	0.6	Herren, A.	\$ 180.00	\$ 108.00				0.6		
9/2/2016	Reviewed details of Schafer reconveyances, and settlement agreement, including various discussions with Atty Fates re revisions to agreement, detailed research into property title records for same. (1.8) Reviewed Aguirre opposition to Fee application #14 & #15 and conferred with Atty Fates re various appeals and objections filed by Aguirre. (0.7) Conferred with investors re status of the case. (1) Finalized Yuma II settlement and conveyed executed document. (0.2) Continued efforts towards the sale of Jamul Valley, including coordinating listing extension. (0.2)	3.9	Rodriguez, G.	\$ 180.00	\$ 702.00				3.2		0.7
9/6/2016	Review Atty Aguirre filings; discuss with Atty Fates and post to website. Addn discussion with Atty Fates. Investor correspondence.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00	0.4					0.8
9/6/2016	Corresponded with partner re copies of 2014-2015 K-1 statements; forwarded same. Re-distributed returned partnership operating expense reimbursement check. Recorded and processed vendor payments. Recorded and processed Yuma II settlement payment; corresponded with G. Rodriguez re same; distributed same. Recorded vendor monthly service payment.	3.1	Herren, A.	\$ 180.00	\$ 558.00				3.1		
9/6/2016	Corresponded (various) with Chicago Title re bankruptcy sales in anticipation of Jamul Valley sales strategy. (0.2) Coordinated delivery of check to Atty Harter to copy with terms of Yuma II settlement agreement, after discussion (various) with Banner Bank re ability to send wire. (0.3) Site visit to verify that adjacent Jamul owner had removed horse corral. (2) Conferred with various investors re questions on checks received for capital contribution request refunds, changes to IRA and general status updates on the case. (1.1)	3.6	Rodriguez, G.	\$ 180.00	\$ 648.00				3.6		
9/7/2016	Misc correspondence and discussions.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25	0.3					
9/7/2016	Updated partner contact information and resend returned operating expense reimbursement check. Distributed vendor checks.	0.9	Herren, A.	\$ 180.00	\$ 162.00				0.9		
9/7/2016	Corresponded with A. Herren re cancellation of insurance policies. (0.2) Reviewed and approved GP payables. (0.2) Corresponded with CBRE re engagement and provided copies of the signed agreement and the Court Order. (0.3) Reviewed correspondence from Chicago Title re bankruptcy structure and corresponded with Atty Fates re same. (0.2) Conferred and corresponded with various investors re capital contribution refunds and tax statements. (0.6)	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00				1.5		
9/8/2016	Review and discuss response to Atty Aguirre opposition. Discuss options for property sales.	1.1	Hebrank, T.	\$ 247.50	\$ 272.25						1.1

9/8/2016	Updated records re request for transfer of ownership of partner accounts to Trust; corresponded with financial representative re same. Corresponded with Evergreen Servicing re payoff amounts for Western loans; corresponded with G. Rodriguez re same. Updated numerous partner contact information. Re-distributed partner operating expense reimbursement check returned in mail. Conferred with Allied Insurance re cancellation of policies; prepared and sent correspondence re same; corresponded with G. Rodriguez re same. Updated partner account to trust. Corresponded with W. Hess from Rich Rupp Wealth Advisory re confirmation of changes to clients account.	3.6	Herren, A.	\$ 180.00	\$ 648.00				3.6	
9/8/2016	Continued efforts towards the sale of the Yuma properties, including discussion with proposed broker re listings, and discussions with alternate broker re properties. (0.3) Conferred with Atty Fates and T. Hebrank re sale of the Jamul property. (0.5) Continued review of all of the Schafer related mortgages in preparation for a completion of the Schafer settlement and reconveyances. (3.9) Corresponded with various investors re questions on status of case and valuation of IRA asset for tax purposes. (0.6) Continued efforts towards the sale of the Tecate properties, including discussions with broker re court approval and conveyance of executed listing agreements. (0.5) Continued efforts towards the sale of Reno View and Reno Vista property, including coordination of Certified copy of sale Order to escrow office and discussions with broker re sale order motion and other documents needed for closing. (0.5) Continued efforts towards the sale of the Western owned property, including coordination of Certified copy of sale Order to escrow office, various discussions with escrow officer re documents needed for sale and coordination of grant deed for original recording. (0.9) Reviewed response to Aguirre fee application objection. (0.2)	7.4	Rodriguez, G.	\$ 180.00	\$ 1,332.00				7.4	
9/9/2016	Misc correspondence and discussions. T/C with Atty Fates.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75	0.2				0.3
9/9/2016	Corresponded with partner re copies of 2015 K-1 statements. Researched insurance policy payment. Corresponded with partner re 2015 K-1 statement, forwarded same.	0.6	Herren, A.	\$ 180.00	\$ 108.00				0.6	
9/9/2016	Continued efforts towards the sale of the Tecate properties, including discussions with broker re Court Order and details of the properties and research of the property files to provide same. (0.3) Conferred with Lansing Companies re status of JV agreement or sale of the properties. (0.3) Conferred with investor re IRA bills and status of case. (0.6) Continued efforts towards the resolution of the Schafer settlement, including detailed discussion with Atty Lorenzen re reconveyances for deeds of trust, and research of legal descriptions for each parcel. (3.1)	4.3	Rodriguez, G.	\$ 180.00	\$ 774.00				4.3	
9/12/2016	Investor communications. Discuss Tecate property issues and property sales.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.2			0.6	
9/12/2016	Conferred and corresponded with partner re copies of 2015 K-1 statements; forwarded same. Recorded and processed monthly loan payments for Dayton IV, Santa Fe Venture and SFV II. Recorded and processed vendor payments. Conferred with partner re change of contact information; updated same. Corresponded with Evergreen Note Collection re loan payoff amounts and distribution of checks.	3.6	Herren, A.	\$ 180.00	\$ 648.00				3.6	

9/12/2016	Reviewed and approved GP monthly note payments and other operational payments. (0.2) Continued efforts towards the sale of Tecate properties, including updating documents with broker re title. (0.2) Conferred with investor re status of the case and details of same. (0.6) Reviewed correspondence from US Army re easement request for Vista Tecate and International Partners and corresponded with Atty Fates and T. Hebrank re same. (0.5) Continued efforts towards the sale of the Western owned Silver Springs property including discussions (various) with escrow re grant deed needed for the sale of the property. (0.3) Continued efforts to sell Reno View and Reno Vista, including discussion with broker re items needed to close. (0.2) Researched Jamul Valley property lines with GIS and Chicago Title and corresponded (various) with adjacent landowner re movement of the horse corral. (0.7) Continued efforts towards the resolution of the Schafer notes including discussion with Atty Lorenzen re recorded documents on various GP properties and items recorded on same. (0.3)	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00				3.0	
9/13/2016	Receive, review and discuss Atty Aguirre appeal filings and options. Review update on Washoe County taxes. Misc correspondence.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.2			0.2	0.9
9/13/2016	Recorded partner operating expense reimbursements for Victory Lap Partners. Conferred and corresponded with Allied Insurance re follow up on insurance policy cancellation requests; corresponded with G. Rodriguez re same. Downloaded and archived August 2016 bank statements. Reconciled August 2016 accounts in QuickBooks.	3.2	Herren, A.	\$ 180.00	\$ 576.00				3.2	
9/13/2016	Conferred with T. Hebrank and Atty Fates re Aguirre appeal. (0.4) Assisted CPAs in the preparation of FFPC and related entity 2015 tax filings. (1.7) Reviewed proposal from vendor to clean up 220 MarMac Way property and discussed with property manager alternative options for clean up. (0.5) Conferred with various investors re operational funds refunds and IRA Resources (third party administrator) billing. (0.3) Corresponded with CBRE re status of the consulting project. (0.2) Corresponded with broker for Reno View & Reno Vista re timing for closing. (0.1) Conferred with Atty Fates re Vista Tecate and International condemnation hearings. (0.9) Examined properties not under review by CBRE to prepare for potential listing of same properties. (1.5) Corresponded with vendor re IRA Administration services for investor seeking change in IRA Administrators. (0.2)	5.8	Rodriguez, G.	\$ 180.00	\$ 1,044.00				5.4	0.4
9/14/2016	Review filings and have posted to website. Misc correspondence. Discuss strategy on litigation, steps going forward. T/CS with Atty Fates.	3.1	Hebrank, T.	\$ 247.50	\$ 767.25	1.1				2.0
9/14/2016	Processed operating expense reimbursement checks for Victory Lap Partners. Researched, recorded and processed operating expense reimbursements in QuickBooks for Hollywood, Honey Springs and Bratton View Partners. Recorded and processed vendor invoice.	4.3	Herren, A.	\$ 180.00	\$ 774.00				4.3	
9/14/2016	Conferred with potential appraiser re easement analysis for Tecate properties. (0.3) Conferred with broker re sale of the Tecate Properties, including listing on MLS, and marketing strategy. (0.2) Reviewed Atty Aguirre's filings re stay motion for Aridizone investors. (0.4) Reviewed Court's Orders re interim reports and fee applications. (0.2) Conferred with potential broker re sale of the Yuma properties. (0.4) Conferred with CBRE re consultation assignment and plans for a weekly follow up to maintain timeline to completion. (0.4) Conferred (various) with Atty Fates and US Army Corps of Engineers re easement requests, including discussion of strategy for same and discussion of details related to easement placement. (1.2) Corresponded with potential buyer for Las Vegas properties re CBRE engagement. (0.1) Corresponded (various) with property manager re stead clean up efforts and payment of invoices. (0.2) Continued efforts towards the sale of WFPC owned property, including discussions with escrow re closing and discussions with broker re changes to closing and buyer approval. (0.3) Updated documents and information requested by CPA for preparation of WFPC and related entity 2015 tax returns. (1.2)	4.9	Rodriguez, G.	\$ 180.00	\$ 882.00				4.9	

9/15/2016	Discussions with Atty Fates re: legal strategy and responses. Review response to Atty Aguirre appeal. Discuss and correspondence on property sale closings. Sign large volume of A/P checks. Investor correspondence.	2.7	Hebrank, T.	\$ 247.50	\$ 668.25	1.2				1.5
9/15/2016	Printed lists for remaining partnership operating expense reimbursements. Re-entered corrupted data in QuickBooks for 2015 Western loan payments; prepared report for same; corresponded with G. Rodriguez re same. Prepared amortization schedule for SFV II and Santa Fe Venture loans. Recorded and processed payments for Fee Apps 6, 14 and 15. Recorded and processed partnership K-1 preparation expenses for Duffy LLP.	6.6	Herren, A.	\$ 180.00	\$ 1,188.00			6.6		
9/15/2016	Conferred with Atty Fates and T. Hebrank re Aguirre filing and response. (0.2) Corresponded with property manager for MarMac Way property re details of vendor payments due. (0.1) Corresponded with CBRE re engagement of appraiser for easement review. (0.4) Reviewed and approved GP operational funds reimbursement checks and other GP expenses. (0.6) Continued to assist CPA in preparation for the WFPC and related entity tax returns. (1.5)	2.8	Rodriguez, G.	\$ 180.00	\$ 504.00			2.6		0.2
9/16/2016	Discuss closing of property sales and title company issues. Misc correspondence.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	0.1		0.9		
9/16/2016	Distributed partnership operating expense reimbursement checks for Victory Lap, Hollywood, Honey Springs and Bratton View Partners. Prepared letter for IRA Resources, Inc. re partnership IRA refund checks; distributed same. Re-entered corrupted data in QuickBooks for Santa Fe Venture 2015 loan payments. Corresponded with Evergreen Note Collection re payoff amounts for First Financial Planning loans.	3.2	Herren, A.	\$ 180.00	\$ 576.00			3.2		
9/16/2016	Conferred with Atty Fates and T. Hebrank re sale of Jamul Valley property to TNC (1) Conferred with investors re status of the case and their investments within IRAs (0.4). Corresponded with Atty Gavin re reconveyances. (0.2) Conferred with Atty Fates and T. Hebrank re easement analysis with CBRE and Dore appraisal proposal. (1.1) Conferred with Atty Fates re Aguirre motion and statistics on email notices to investors. (0.9) Participated and prepared for a conference call with CBRE and Dore Group re easement analysis for Tecate Properties. (1.1) Corresponded with TNC re discussion of Jamul closing. (0.1)	4.8	Rodriguez, G.	\$ 180.00	\$ 864.00			3.9		0.9
9/19/2016	Review order and make revisions to SFAR as instructed for prior reporting periods. Investor correspondence. Discuss Tecate easements. T/C with Atty Fates.	3.3	Hebrank, T.	\$ 247.50	\$ 816.75	0.2	2.6	0.3		0.2
9/19/2016	Recorded and processed payments for Santa Fe View and First Financial Planning annual LLC filings. Re-entered corrupted data in QuickBooks for Santa Fe Venture 2015 loan payments. Reviewed loan payoff amounts for First Financial Planning loans; forwarded same to G. Rodriguez. Distributed vendor check.	4.1	Herren, A.	\$ 180.00	\$ 738.00			4.1		
9/19/2016	Coordinated execution of WFPC owned land Deed of Trust. (0.2) Reviewed details of Reno View and Reno Vista title report, researched same liens, conferred with Atty Fates re EBS and corresponded with escrow officer re same liens. (1.1) Conferred at length with Duffy Kruspodin (L. Benjamin) re WFPC tax filings, and potential preparations for GP tax filings and the claims process. (0.7) Conferred with T. Hebrank re previously submitted financial reports for use in the preparation of the SFAR. (0.2) Continued efforts towards the review of Tecate easements requested by US Army, including review of area parcel map and plotting boundary lines and proposed easements. (0.8) Conferred with investors re status of the case and to updated contact information. (1.4) Continued efforts towards the resolution of the Yuma I loans, including discussions with Associated Land Specialists re settlement proposal. (0.2)	4.6	Rodriguez, G.	\$ 180.00	\$ 828.00			4.6		
9/20/2016	Execute deed. Review and discuss Atty Aguirre correspondence and filings. Discuss legal strategy options. Investor communications.	1.9	Hebrank, T.	\$ 247.50	\$ 470.25	0.2		0.2		1.5
9/20/2016	Notarized deed for Lyon's County. Re-entered corrupted data in QuickBooks for Santa Fe Venture 2015 loan payments.	2.5	Herren, A.	\$ 180.00	\$ 450.00			2.5		

9/20/2016	Continued review of Reno View and Reno Vista encumbrances to remove same, including discussions with escrow officer, review of documents related to EBS Land Company dissolution and discussions with Atty Fates re same. (1.5) Reviewed Nevada Dept of Taxation forms and filled out same to resolve NV Commerce Tax. (1.8) Conferred with various investors re status of the property sales, and request to speed up sales. (1.3)	4.6	Rodriguez, G.	\$ 180.00	\$ 828.00			4.6		
9/21/2016	Review and discuss responses to Atty Aguirre. Review and discuss Tecate easement issues and options. Reviews maps and alternatives. Discuss Army Corps of Engineers responses and position. Investor correspondence. Sign large volume of A/P checks.	2.4	Hebrank, T.	\$ 247.50	\$ 594.00	0.8		1.2		0.4
9/21/2016	Recorded and processed operating expense reimbursement checks for Big Ranch Partners. Updated partner's IRA account information in QuickBooks.	2.3	Herren, A.	\$ 180.00	\$ 414.00			2.3		
9/21/2016	Conferred with Atty Fates and T. Hebrank re easements and sale of the properties. (1.4) Corresponded with CBRE re information requested to assist in preparation of their report (.4)	1.8	Rodriguez, G.	\$ 180.00	\$ 324.00			1.8		
9/22/2016	Investor and misc correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.4				
9/22/2016	Recorded and processed operating expense reimbursement checks for Wild Horse Partners. Corresponded with numerous partners re 2015 K-1 statements; forwarded same.	3.5	Herren, A.	\$ 180.00	\$ 630.00			3.5		
9/22/2016	Corresponded with various investors re status of the case and updated investor contact information. (0.3) Corresponded with TNC re sale of the Jamul Valley property. (0.2) Corresponded with CBRE (broker) re appraisals for Yuma properties. (0.2) Corresponded with M. Marshall re appraisals for properties. (0.2)	0.9	Rodriguez, G.	\$ 180.00	\$ 162.00			0.9		
9/23/2016	Prepare for and attend conf call with TNC on Jamul sale. Sign large volume of A/P checks. Review and sign tax return. Review filings and update website. Discuss legal strategy and options.	3.8	Hebrank, T.	\$ 247.50	\$ 940.50	1.4		1.6		0.8
9/23/2016	Participated in a conference call with TNC, T. Hebrank and Atty Fates re sale of the Jamul Valley property. (1.2) Corresponded with Atty Gavin to coordinate receipt of reconveyances. (0.3) Corresponded (various) with escrow officer for Reno View and Reno Vista transactions re open liens on the property for Schooler's parents. (0.2) Reviewed GP expenses and approved payment of the same including refund of capital contributions and other operational bills. (0.4) Reviewed various proposals for clean up of Stead property and review of well/pump repairs and corresponded (various) with property manager re each and gave approval for same. (0.7) Reviewed CBRE listing agreement for Yuma property and corresponded and conferred with Atty Fates re review of same. (0.9) Corresponded with Dore Group re Tecate easement appraisal. (0.3)	4.0	Rodriguez, G.	\$ 180.00	\$ 720.00			4.0		
9/26/2016	Review LinMar receiver's report. Investor correspondence. Discuss case status, options and legal strategy. Review and sign tax return and large volume of checks.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	1.0				0.6
9/26/2016	Distributed operating expense reimbursements for Big Ranch and Wild Horse Partners.	6.6	Herren, A.	\$ 180.00	\$ 1,188.00			6.6		
9/26/2016	Corresponded with escrow re sale of WFPC owned Silver Springs property and confirmed recording is prepared for September 30th. (0.2) Corresponded with appraiser re Tecate easement analysis and co (0.2) Conferred with investors re sale of Dayton IV, Pine Valley and Green View and other operational questions. (2) Corresponded with property manager re fuel storage tanks on the property, and corresponded with vendor requesting removal of annual fee. (0.2) Continued efforts towards the sale of Reno View and Reno Vista, including discussions with escrow officer re liens and discussions of same with broker. (0.3) Corresponded with Atty Gavin re reconveyances and reviewed copies of recorded documents and filed same. (0.4)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00			3.3		
9/27/2016	Investor correspondence. Review financial information.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.6				
9/27/2016	Corresponded with G. Rodriguez re Evergreen Note Collections loan payoff expiration; reviewed same.	0.5	Herren, A.	\$ 180.00	\$ 90.00			0.5		

9/27/2016	Continued efforts towards the sale of Reno View and Reno Vista, including research on potential lien holder address and correspondence (various) with broker re title matters, and review and coordination of escrow extension. (0.6) Research potential listing brokers for Minden, Dayton I, Washoe 4 and Washoe 5 and corresponded with brokers re request for listing proposals. (2.2) Corresponded with property manager for Stead property re clean up efforts. (0.2) Corresponded with project manager re environmental mediation of the jet crash on Production property. (0.2) Conferred with investors re Pueblo and Falcon Heights timing for sale and current valuations. (0.6)	3.8	Rodriguez, G.	\$ 180.00	\$ 684.00					3.8		
9/28/2016	Correspondence and discussion of Atty Aguirre filings and correspondence. Updates on case status. Review financial information. Discuss outstanding issues. Sign A/P checks.	2.2	Hebrank, T.	\$ 247.50	\$ 544.50	0.5				0.7		1.0
9/28/2016	Processed monthly online payment for Nevada Energy for Reno properties; recorded same in QuickBooks. Downloaded and archived recorded annual LLC filings for Santa Fe View and First Financial Planning. Recorded partnership operating expense reimbursement check numbers; researched and recorded cleared checks.	3.3	Herren, A.	\$ 180.00	\$ 594.00					3.3		
9/28/2016	Corresponded with note holder for Yuma II re negotiations on note. (0.2) Reviewed listing agreements for Yuma properties and corresponded with broker re revisions to same. (0.4) Continued efforts towards the sale of Reno View and Reno Vista, including various discussions with escrow officer re open liens and potential contact information for closing same transactions. (0.4) Corresponded and conferred with various investors re address updates, and document changes. (0.9) Continued effort towards the sale of WFPC owned Silver Springs property, including review of draft closing statement and coordinating execution of same, and discussions with escrow officer re items needed to close on Friday and discussions with Atty Fates re same. (0.8) Conferred with broker re sale of Dayton I, Washoe IV and V and provided details of receivership and assignment to assist in preparation for a listing proposal. (0.3)	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00					3.0		
9/29/2016	Investor calls. Review of potential tax issues and actions. Conf call with Duffy re: same. Discussion of Atty Aguirre actions and legal strategy. Prepare schedule of all professional fees.	3.1	Hebrank, T.	\$ 247.50	\$ 767.25	0.5				1.9		0.7
9/29/2016	Recorded and processed operating expense reimbursement checks for Spanish Springs Partners. Re-distributed partner operating expense reimbursement checks sent back in the mail; updated contact information. Recorded partnership operating expense reimbursement check numbers; researched and recorded cleared checks.	4.8	Herren, A.	\$ 180.00	\$ 864.00					4.8		
9/29/2016	Participated in a conference call with CPAs, Atty Fates and T. Hebrank re tax planning for GPs. (0.8) Updated analysis of investor basis for use in the claims distribution process, including summary of all individual investor claims basis. (3.4) Continued efforts towards the sale of Reno View and Reno Vista, including discussions with broker re title/lien matters and discussions with escrow officer re quiet title action. (0.3) Participated in weekly conference call with CBRE re status of the analysis. (0.5)	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00					5.0		
9/30/2016	Review and discuss Atty Aguirre filings. Discuss insurance. Property update.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00					0.8		0.4
9/30/2016	Updated numerous partner contact information.	0.5	Herren, A.	\$ 180.00	\$ 90.00					0.5		
9/30/2016	Researched, at title's request, company files re reconveyance of Reno View and Reno Vista loans. (3.2) Researched Notes between partnership and WFPC and provided CPA a copy of same in preparation for taxes. (0.4)	3.6	Rodriguez, G.	\$ 180.00	\$ 648.00					3.6		
Grand Total		174.9			\$ 33,783.75	9.7	0.0	2.6	147.3	0.0	15.3	

34.1	Hebrank, T.	\$ 247.50	\$ 8,439.75	\$ 2,400.75	\$ -	\$ 643.50	\$ 2,153.25	\$ -	\$ 3,242.25
79.4	Rodriguez, G.	\$ 180.00	\$ 14,292.00	\$ -	\$ -	\$ -	\$ 13,896.00	\$ -	\$ 396.00
61.4	Herren, A.	\$ 180.00	\$ 11,052.00	\$ -	\$ -	\$ -	\$ 11,052.00	\$ -	\$ -
174.9			\$ 33,783.75	\$ 2,400.75	\$ -	\$ 643.50	\$ 27,101.25	\$ -	\$ 3,638.25

EXHIBIT B

EXHIBIT B

SEC - Western Financial
Fee Application #17 Summary - Fees

Date		Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Jul 16 Fees	37.7	Hebrank, T.	\$ 247.50	\$ 9,330.75	\$ 2,450.25	\$ -	\$ 544.50	\$ 5,049.00	\$ -	\$ 1,287.00	
	63.8	Rodriguez, G.	\$ 180.00	\$ 11,484.00	\$ -	\$ -	\$ 468.00	\$ 10,170.00	\$ 846.00	\$ -	
	76.1	Herren, A.	\$ 180.00	\$ 13,698.00	\$ -	\$ -	\$ -	\$ 13,698.00	\$ -	\$ -	
	177.6			\$ 34,512.75	\$ 2,450.25	\$ -	\$ 1,012.50	\$ 28,917.00	\$ 846.00	\$ 1,287.00	
Aug 16 Fees	42.0	Hebrank, T.	\$ 247.50	\$ 10,395.00	\$ 1,980.00	\$ -	\$ 2,994.75	\$ 3,960.00	\$ -	\$ 1,460.25	
	84.9	Rodriguez, G.	\$ 180.00	\$ 15,282.00	\$ -	\$ -	\$ 1,278.00	\$ 13,482.00	\$ -	\$ 522.00	
	73.0	Herren, A.	\$ 180.00	\$ 13,140.00	\$ -	\$ -	\$ -	\$ 13,140.00	\$ -	\$ -	
	199.9			\$ 38,817.00	\$ 1,980.00	\$ -	\$ 4,272.75	\$ 30,582.00	\$ -	\$ 1,982.25	
Sept 16 Fees	34.1	Hebrank, T.	\$ 247.50	\$ 8,439.75	\$ 2,400.75	\$ -	\$ 643.50	\$ 2,153.25	\$ -	\$ 3,242.25	
	79.4	Rodriguez, G.	\$ 180.00	\$ 14,292.00	\$ -	\$ -	\$ -	\$ 13,896.00	\$ -	\$ 396.00	
	61.4	Herren, A.	\$ 180.00	\$ 11,052.00	\$ -	\$ -	\$ -	\$ 11,052.00	\$ -	\$ -	
	174.9			\$ 33,783.75	\$ 2,400.75	\$ -	\$ 643.50	\$ 27,101.25	\$ -	\$ 3,638.25	
Grand Total	113.8	Hebrank, T.	\$ 247.50	\$ 28,165.50	\$ 6,831.00	\$ -	\$ 4,182.75	\$ 11,162.25	\$ -	\$ 5,989.50	
	228.1	Rodriguez, G.	\$ 180.00	\$ 41,058.00	\$ -	\$ -	\$ 1,746.00	\$ 37,548.00	\$ 846.00	\$ 918.00	
	210.5	Herren, A.	\$ 180.00	\$ 37,890.00	\$ -	\$ -	\$ -	\$ 37,890.00	\$ -	\$ -	
	552.4	Total		\$ 107,113.50	\$ 6,831.00	\$ -	\$ 5,928.75	\$ 86,600.25	\$ 846.00	\$ 6,907.50	

SEC - Western Financial
Fee Application #17 Summary - Hours

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Jul 16 Hours		37.7	Hebrank, T.			9.9	0.0	2.2	20.4	0.0	5.2
		63.8	Rodriguez, G.			0.0	0.0	2.6	56.5	4.7	0.0
		76.1	Herren, A.			0.0	0.0	0.0	76.1	0.0	0.0
		177.6				9.9	0.0	4.8	153.0	4.7	5.2
Aug 16 Hours		42.0	Hebrank, T.			8.0	0.0	12.1	16.0	0.0	5.9
		84.9	Rodriguez, G.			0.0	0.0	7.1	74.9	0.0	2.9
		73.0	Herren, A.			0.0	0.0	0.0	73.0	0.0	0.0
		199.9				8.0	0.0	19.2	163.9	0.0	8.8
Sept 16 Hours		34.1	Hebrank, T.			9.7	0.0	2.6	8.7	0.0	13.1
		79.4	Rodriguez, G.			0.0	0.0	0.0	77.2	0.0	2.2
		61.4	Herren, A.			0.0	0.0	0.0	61.4	0.0	0.0
		174.9				9.7	0.0	2.6	147.3	0.0	15.3
Grand Total		113.8	Hebrank, T.			27.6	0.0	16.9	45.1	0.0	24.2
		228.1	Rodriguez, G.			0.0	0.0	9.7	208.6	4.7	5.1
		210.5	Herren, A.			0.0	0.0	0.0	210.5	0.0	0.0
		552.4				27.6	0.0	26.6	464.2	4.7	29.3

EXHIBIT C

EXHIBIT C

SEC - Western Financial
Fee Application #17 - Costs

Date	Description	Expense	Personnel
7/31/2016	FedEx	\$ 21.70	E3
7/31/2016	Postage	\$ 10.34	E3
7/31/2016	Copies 687 @ .05	\$ 34.35	E3
	Total	\$ 66.39	
8/31/2016	Postage	\$ 7.52	E3
8/31/2016	FedEx	\$ 33.13	E3
8/31/2016	Copies 844 @ .05	\$ 42.20	E3
	Total	\$ 82.85	
9/30/2016	Postage	\$ 203.51	E3
9/30/2016	FedEx	\$ 120.34	E3
9/30/2016	Website Updates	\$ 1,190.00	E3
9/30/2016	Copies 1,012 @ .05	\$ 50.60	E3
	Total	\$ 1,564.45	
	Grand Total	\$ 1,713.69	

EXHIBIT D

EXHIBIT D

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

STANDARDIZED FUND ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,

v.

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

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

REPORTING PERIOD 07/01/2016 TO 09/30/2016

STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

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

Reporting Period 07/01/2016 to 09/30/2016

FUND ACCOUNTING (See instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 07/01/16):	2,549,652		2,549,652
	Adj June 2016 Loan Principal Pmts			(36,907)
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	-		-
Line 3	Cash and Securities	-		-
Line 4	Interest/Dividend Income	152		152
Line 5	Business Asset Liquidation	18,949		18,949
Line 6	Personal Asset Liquidation	-		-
Line 7	Third-Party Litigation Income	-		-
Line 8	Miscellaneous - Other* ¹	-		-
	Total Funds Available (Lines 1 - 8):	2,568,753		2,531,846
	<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	(509,451)		(509,451)
Line 10b	Business Asset Expenses	(475,868)		(475,868)
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	(80)		(80)
	Total Disbursements for Receivership Operations			(985,399)
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):			(985,399)
Line 13	Ending Balance (As of 09/30/2016):			1,546,447

STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

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

Reporting Period 07/01/2016 to 09/30/2016

Line 14 Ending Balance of Fund - Net Assets:			
Line 14a Cash & Cash Equivalents			1,546,447
Line 14b Investments			-
Line 14c Other Assets or Uncleared Funds			-
Total Ending Balance of Fund - Net Assets			1,546,447

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:

12/7/16