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10 Attorneys for Receiver  
11 THOMAS C. HEBRANK

12 **UNITED STATES DISTRICT COURT**  
13 **SOUTHERN DISTRICT OF CALIFORNIA**  
14

15 SECURITIES AND EXCHANGE  
COMMISSION,

16 Plaintiff,

17 v.

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

21 Defendants.  
22

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

**RECEIVER'S TWENTIETH  
INTERIM REPORT**

Ctrm.: 2D  
Judge: Hon. Gonzalo P. Curiel

1 Thomas C. Hebrank ("Receiver"), Court-appointed receiver for First Financial  
2 Planning Corporation d/b/a Western Financial Planning Corporation ("Western"), its  
3 subsidiaries and the General Partnerships listed on Schedule 1 to the Preliminary  
4 Injunction Order entered on March 13, 2013 (collectively, "Receivership Entities"),  
5 submits this Twentieth Interim Report, which focuses on the Receiver's activities  
6 during the second quarter of 2017.

## 7 I. EXECUTIVE SUMMARY

8 The Receiver continued his work to preserve and protect the assets of the  
9 Receivership Entities, which during the second quarter focused on implementing the  
10 Court's May 25, 2016 order (Dkt. No. 1304), which granted in part and denied in  
11 part the Receiver's orderly sale/distribution plan motion (Dkt. No. 1181), including  
12 marketing and selling receivership estate properties pursuant to the Court-approved  
13 Modified Orderly Sale Procedures. The Receiver also continued to address other  
14 business and legal issues unique to certain GPs. In addition, the Receiver prepared  
15 his Nineteenth Interim Report, which was filed on May 19, 2017. Dkt. No. 1478.

## 16 II. SUMMARY OF RECEIVER'S ACTIVITIES

17 The Receiver's primary focus since his appointment has been on preserving  
18 and protecting the Receivership Entities' assets. These activities fall into the  
19 following general categories:

### 20 A. Business Operations

21 The Receiver continued to operate the Receivership Entities, process receipts  
22 and disbursements, and address issues regarding GP properties, letters of intent from  
23 potential purchasers, and related issues.

### 24 B. Asset Recoveries

25 The Receiver has investigated and pursued recoveries from various assets,  
26 including the following:

27 **Notes Payable from LinMar Entities.** The Receiver has continued efforts to  
28 enforce the judgments entered by the Court against LinMar Management,

1 LinMar III, and LinMar IV. The Receiver has taken various steps to enforce the  
2 judgments, including levying on bank accounts (from which \$10,252 was collected  
3 towards the LinMar Management judgment), obtaining the appointment of a post-  
4 judgment receiver over the LinMar III property, and negotiating a judgment payoff  
5 of \$205,000 for the LinMar IV judgment with the new owner of LinMar IV. During  
6 the fourth quarter of 2016, the Receiver continued to monitor the activities and  
7 progress of the LinMar III post-judgment receiver.

8 **C. Specific Property Issues**

9 The Receiver has addressed the following issues that have arisen pertaining to  
10 GP properties:

11 **Tecate.** The Receiver received a letter from the United States Army Corps of  
12 Engineers stating its desire to purchase easements on two of the seven Tecate  
13 properties (Vista Tecate and International). The easement would be for the border  
14 patrol to use certain paths/trails on the properties, which are very close to the United  
15 States/Mexico border. The amounts offered for the easements are very modest. The  
16 Receiver has been in communication with the United States Army Corps of  
17 Engineers, which is gathering more information about the proposed easements to  
18 ascertain whether there is truly a public need for the proposed easements and  
19 whether the amounts offered are reasonable. The Receiver continues to wait for an  
20 update from the Army Corps of Engineers.

21 **LV Kade.** The Receiver received a letter from the City of North Las Vegas  
22 stating its intention to exercise its eminent domain power over a small portion of the  
23 LV Kade property for the construction of a storm drain system. The Receiver  
24 communicated with the City to gather more information about the intended storm  
25 drain construction, scope of the project, appraisal process, timing, and related issues.  
26 In November 2016, an appraiser visited the property to perform an evaluation for the  
27 City. The City then offered to pay \$4,700 for the easement. The Receiver reviewed  
28 the report and provided additional information to the City, which led to an improved

1 offer of \$5,300. After consulting with the engineer hired to perform an engineering  
2 analysis of the easement's impact, the Receiver accepted the improved offer. The  
3 Receiver signed the easement agreement, which is currently going through the City  
4 approval and recording process. As the easement will help extend City services to  
5 the property, its placement enhances the value of the property.

6 **Property Tax Appeals.** In 2013, as directed by the Court, the Receiver  
7 obtained an appraisal of each GP property for purposes of inclusion in his Real  
8 Estate Valuation Report. Dkt. No. 203. In 2015, as directed by the Court, the  
9 Receiver obtained an updated appraisal for GP properties that could afford one and  
10 broker opinions of value for other GP properties. Based on the appraised values of  
11 GP properties and the assessed values of such properties in property tax statements,  
12 the Receiver appealed the property tax assessments for certain GPs. Those appeals  
13 have generated a savings to the GPs of approximately \$88,000, net of fees owed to  
14 the property tax consultants, who worked entirely on contingency. The reductions  
15 in assessed values reduced the annual and ongoing property tax obligations of the  
16 receivership estate.

17 **The Stead Property.** As discussed in prior reports, there were two tenants  
18 living rent-free in a duplex on the Stead property. Upon learning of the tenants, the  
19 Receiver contacted them and advised they would need to pay rent. One tenant left  
20 shortly thereafter. The remaining tenant was paying rent; however, the rent was not  
21 received timely and consistently. After various attempts to resolve disputes with the  
22 tenant, including the tenant demanding improvements to the property, violating the  
23 lease and subletting the vacant portion of the property to a third party, and generally  
24 failing to timely pay rent, the lease was terminated. The tenant has vacated the  
25 property and the Receiver is working with a local broker to secure the property and  
26 post no-trespassing signs.

27 The Court-approved broker for the property recommended some clean-up  
28 efforts, which were substantial in scope. These efforts include removal of over

1 1,000 used tires, removal of various abandoned automobiles throughout the property  
2 and general clean-up of the items remaining in both the home and garage. The cost  
3 of this work totaled \$11,666. The Receiver and the broker negotiated a short-term  
4 contract for the broker's property management work. Because of the cleanup costs  
5 and questions raised by a potential buyer (who later determined not to pursue a  
6 purchase of the property), the Receiver is seeking additional environmental reports  
7 about the condition of the property to aid in an eventual sale.

8 **Taxes and Mortgages.** The Receiver is negotiating with various taxing  
9 authorities, special assessment districts, and mortgage holders regarding reductions  
10 in taxes, loan balances, late charges, penalties, default interest, and similar amounts  
11 owed that previously accrued because of GPs that ran out of cash. The Receiver has  
12 negotiated reductions of approximately \$57,500 in principal balances due on loans,  
13 some of which had become due or were in arrears due to those respective  
14 partnerships' inability to pay. In many instances, the Receiver was also able to  
15 convince the noteholders to waive past due penalties and interest charges.

16 Additionally, the Receiver was able to successfully negotiate with the Washoe  
17 County Special Assessment District to obtain a waiver of \$184,317.60 in special  
18 assessment district bond penalties for the Washoe 3 property. Previously, the  
19 Washoe 3 partnerships had been unable to raise the funds necessary to timely pay  
20 the assessments. Penalties on these bonds were significant in that they could more  
21 than double the amount due after only a short period of time. After significant  
22 efforts by the Receiver and his counsel, the Washoe County District Attorney  
23 worked with the related Assessment District to provide substantial relief.

24 The Receiver was also able to resolve the dispute regarding the payoff  
25 amount for the mortgages in favor of Tower 98, LLC on the Santa Fe property. The  
26 Receiver had sought authority to bring an action to quiet title to the property, which  
27 authority was granted. Dkt. Nos. 1454, 1485. The discussions regarding the payoff  
28 amount were quite lengthy as Tower 98 was challenging to work with, but

ultimately, the Receiver and Tower 98 agreed on a discounted payoff amount, the payment was made, and reconveyance documents clearing the liens from title to the property were recorded.

**D. Closed and Pending Property Sales**

The following is a summary of closed and pending sales of GP properties:

- The Court approved the Receiver's motion for approval of the sale of the Jamul Valley property on August 30, 2016. Dkt. No. 1361. The Graham Investors then appealed the sale order (along with several other orders). Dkt. No. 1363. As a result, TNC could not obtain a title insurance policy and the sale could not close until the appeal was resolved. In March 2017, the Graham Investors voluntarily dismissed their appeal as to all orders. Dkt. No. 1453. Accordingly, the Receiver and TNC worked toward closing the sale, which occurred on August 4, 2017.
- The Receiver's motion for approval of the sale of the Reno Vista and Reno View properties was approved on August 30, 2016. Dkt. No. 1360. It was then discovered that the properties are encumbered by four deeds of trust dating back to 1980 and 1981: (a) two in favor of Tierra Del Mar Corporation, an entity held in a family trust set up by Defendant Louis Schooler's parents prior to their deaths, (b) one in favor of Schooler's parents directly, and (c) one in favor of EBS Land Company, an affiliated entity controlled by Schooler. The Receiver has successfully removed the Tierra Del Mar liens through the probate trustee appointed over the family trust and the Schooler parents' direct lien through a petition to the Nevada state court. The Receiver has also filed a motion with this Court for an order confirming EBS Land as an affiliate of the Receivership Entities, and therefore within the scope of the receivership, so the title company will accept the release/reconveyance of the EBS Land lien executed by the Receiver. Dkt. No. 1472. On August 4, 2017, the Court appointed the

Receiver as Elisor to reconvey the EBS Land lien such that the sale can close. Dkt. No. 1502.

- On January 17, 2017, the Receiver filed a motion for approval of the sale of the Honey Springs property. Dkt. No. 1430. The sale was approved on March 20, 2017 (Dkt. No. 1449) and closed on March 30, 2017.
- On February 27, 2017, the Receiver filed a motion for approval of the sale of the Reno Partners property. Dkt. No. 1443. The sale was approved on April 12, 2017 (Dkt. No. 1463) and closed on April 28, 2017.
- On May 4, 2017, the Receiver filed a motion for approval of the sale of the Valley Vista Partners property. Dkt. No. 1475. The sale was approved on June 14, 2017 (Dkt. No. 1486) and closed on June 30, 2017.
- On May 25, 2017, the Receiver filed a motion for approval of the sale of Bratton View property. Dkt. No. 1480. During the overbid period, the Receiver received a qualified overbid, which, after the original buyer declined to bid further, became the winning bid. The motion to approve the sale to the overbidder was granted on August 4, 2017, and the sale is expected to close shortly.
- The Receiver has received offers, notified investors of the same, negotiated with the prospective purchasers, and entered into purchase and sale agreements for the following properties, subject to overbid and Court approval: (a) LV Kade, (b) Washoe V, (c) Silver Springs North, (d) Dayton I, (e) Park Vegas, and (f) Fernley I. The prospective purchasers are currently conducting their due diligence. If and when they remove their contingencies for the sales, the Receiver will file motions seeking approval of the proposed sales, subject to overbid.

**E. Pending Offers and Negotiations**

The Receiver has recently received offers for two other properties, while other previously noticed offers have been withdrawn. The newly received offers are



1 consistent with the previously received valuations for the applicable properties.  
 2 Consistent with the Modified Orderly Sale Process, the Receiver has notified  
 3 investors of the offers and is continuing to negotiate with the potential buyers.

### 4 **III. RECEIPTS AND DISBURSEMENTS**

5 Attached hereto as Exhibit A is a summary of the receipts and disbursements  
 6 for the consolidated receivership accounts during the second quarter of 2017. As  
 7 noted above, pursuant to the Court's May 25, 2016 Order (Dkt. No. 1304), the cash  
 8 balances in GP accounts and Western accounts were pooled together in one account.  
 9 Receipts during the period comprised of bank interest earned on the account balance  
 10 and proceeds from the sales of receivership properties. Notable expenses during the  
 11 period include:

- 12 • Mortgage payments of \$222,365.
- 13 • Court-approved fees and expenses of the Receiver's counsel of  
 14 \$79,964.
- 15 • Special assessment district bond payments of \$46,328.
- 16 • Annual state filings fees for receivership entities of \$15,280.
- 17 • Professional fees paid to third party consultants, including those  
 18 professionals engaged by the Receiver to prepare due diligence reports,  
 19 totaling \$9,563.

20 Attached as Exhibit B is the Standardized Fund Accounting Report for the  
 21 second quarter of 2017.

### 22 **IV. INVESTOR COMMUNICATIONS**

23 The Receiver has continued to update his website, [www.ethreeadvisors.com](http://www.ethreeadvisors.com),  
 24 with orders entered by the Court, Receiver reports, and briefs filed by the parties  
 25 that pertain directly to the receivership. The Receiver and his staff have also  
 26 responded to numerous inquiries from investors and other interested parties about  
 27 the receivership and have updated the Case Updates section of the Receiver's  
 28 website to address common questions and themes in correspondence from investors.



1 The Receiver has provided answers to Frequently Asked Questions to address  
2 common investor questions and misconceptions about the receivership. As in the  
3 past, the Receiver had to respond to numerous e-mails and calls from investors with  
4 concerns. Investors are again reminded of the importance of informing the Receiver  
5 of any change in their e-mail address or physical address.

6 Starting with January 2017, the Receiver has provided monthly email updates  
7 to all investors. The emails provide investors with updates on new developments in  
8 the receivership, including sales of properties, mailing of K-1 tax statements, and  
9 related issues. Each case update reminds investors to provide updated contact  
10 information if their contact information changes. Investors are able to sign up to  
11 receive these updates on the Receiver's website or to "unsubscribe" from receiving  
12 the updates if they choose.

#### 13 **V. INVESTOR CLAIMS PROCESS**

14 The Receiver worked with tax accountant Duffy Kruspodin, LLP ("Duffy") to  
15 prepare and send investor notices regarding the approved claims process and the  
16 Receiver's calculation of their claims. Letters to most claimants were sent out by  
17 August 1, 2017, while letters to certain former employees/sales agents and other  
18 related persons are still under review and will be sent later this month. Pursuant to  
19 the approved procedures, investors will have 30 days from receipt of the notice to  
20 respond in writing with any dispute concerning the calculation of their claim, stating  
21 the nature of the dispute and provide documentation supporting their position as to  
22 the calculation of their claim amount. The Receiver will consider all such  
23 responses, attempt to resolve disputes with the applicable investors, and if a  
24 resolution cannot be reached, file a motion requesting the Court determine the  
25 applicable claims. The Receiver will also file a schedule of proposed allowed claim  
26 amounts for each investor.

27  
28

1                   **VI. PROPOSED CLOSURE OF GENERAL PARTNERSHIPS**

2           The Receiver believes that continuing to incur costs to prepare and file tax  
3 returns for the 86 GPs, as well as to prepare and send K-1s to the approximately  
4 3,300 investors is an unnecessary drain on the receivership estate, considering that  
5 the Court has approved the pooling of all receivership estate assets for distribution  
6 to investors on a *pro rata* basis. Accordingly, in connection with seeking approval  
7 of the proposed allowed amounts of investor claims, the Receiver will request  
8 authority to transfer GP properties to Western, prepare final tax returns and K-1s,  
9 and close the GPs. If approved, all properties and other receivership estate assets  
10 will fall under the Qualified Settlement Fund tax return prepared for the estate as a  
11 whole. As properties are sold pursuant to the Modified Orderly Sale Process, the  
12 sale proceeds will be deposited into the pooled account for future distribution. This  
13 relief, if approved, will save the receivership estate tens of thousands of dollars in  
14 tax preparation fees moving forward.

15                   **VII. RECOMMENDATIONS**

16           The Receiver recommends the receivership over Western and the other  
17 Receivership Entities continue pursuant to the Court's orders and the Receivership  
18 Entities' assets continue to be preserved and protected until properties have been  
19 sold and distributions have been made pursuant to the Court-approved distribution  
20 plan and the Receiver provides his final report and accounting.

21                   **VIII. CONCLUSION**

22           Based on the foregoing, the Receiver requests approval of this Twentieth  
23 Interim Report and his recommendations discussed above.

24 Dated: August 9, 2017

ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP

25 By: /s/ Edward Fates

26 EDWARD G. FATES  
27 Attorneys for Receiver  
28 THOMAS C. HEBRANK

**EXHIBIT INDEX**

<b>EXHIBIT NO.</b>	<b>DESCRIPTION</b>	<b>PAGE NO.</b>
Exhibit A	Summary of Receipts and Disbursements for Consolidated Receivership Accounts During First Quarter of 2017	12
Exhibit B	Standardized Fund Accounting Report	14

# EXHIBIT A

# EXHIBIT A

	Apr-17	May-17	Jun-17	Q2 2017 TOTAL
Beginning Balance - WFP Receivership	531,689	473,161	482,731	482,731
Beginning Balance - Money Market	250,418	250,459	250,502	250,502
Total	<u>782,107</u>	<u>723,621</u>	<u>733,233</u>	<u>733,233</u>
Ordinary Income/Expense				
Income				
36000 • Interest - Money Market	41	43	41	125
47900 • Principal-Sales-WFPC Property	224,542	7,395	8,368	240,304
47950 • Interest-Sales-WFPC Property	-	197	161	358
47970 • Late Fee-Sales-WFPC Property	-	456	456	912
48000 • Sales-Partnership Property	-	28,370	-	28,370
63300 • Insurance Expense - Refund	-	-	-	-
67000 • Property Tax - Refund	-	-	-	-
2430 Yuma 3 ( Yuma APN 202-09-007) - Loan Payoff Refund	-	-	-	-
2422 Yuma 3 ( Yuma APN 202-49-005) - Loan Payoff Refund	-	-	-	-
69000 • WFP-Partnership Capital Contribution - Credit	-	-	-	-
Total Income	<u>224,583</u>	<u>36,460</u>	<u>9,026</u>	<u>270,069</u>
Total Receivership Income	<u>224,542</u>	<u>36,417</u>	<u>8,985</u>	<u>269,944</u>
Expense				
60000 • Marketing of Property Sales	-	-	796	796
61700 • Computer and Internet Expenses	45	778	144	967
63300 • Insurance Expense	-	-	-	-
63400 • Interest on Mortgages	304	293	282	878
63450 • Mortgage Payoff Fees	-	-	-	-
63451 • Mortgage Late Penalties	-	-	-	-
63460 • Loan Write Off - Paid in Full	-	-	-	-
63500 • Maintenance	210	-	400	610
65000 • Postage & Shipping Fees	-	250	-	250
65500 • Printing Services	-	-	-	-
66500 • LLC Filing Fees	750	3,625	-	4,375
66650 • Legal Fees	79,964	-	-	79,964
66700 • Professional Fees	5,463	4,100	-	9,563
66750 • Receiver Fees	-	-	-	-
66800 • Tax Preparation Services	-	-	-	-
66830 • Permit Fees	-	-	-	-
67000 • Property Tax	-	-	-	-
67050 • Property Tax Special Assessment	46,328	-	-	46,328
67500 • Storage	587	587	921	2,095
68000 • Taxes - Federal and State	15,200	-	80	15,280
68600 • Utilities	292	-	145	437
69000 • WFP-Partnership Capital Contribution Refunds	1,204	451	500	2,156
69500 • WFP - Note Payment Partnership	-	-	-	-
Total Expense	<u>150,347</u>	<u>10,084</u>	<u>3,267</u>	<u>163,698</u>
Western Loans				
2422 Yuma 3 ( Yuma APN 202-49-005)	-	-	-	-
2423 Yuma 3	-	-	-	-
2427 Yuma 3	-	-	-	-
2428 Yuma 3	-	-	-	-
2429 Yuma 3	-	-	-	-
2430 Yuma 3 ( Yuma APN 202-09-007)	-	-	-	-
2431 Yuma 3	-	-	-	-
2435 Dayton 4 (APN 04-291-18)	-	-	-	-
2436 Dayton 4 (Storey APN 04-291-18)	-	-	-	-
2437 Dayton 4 ( Storey APN 04-291-18)	-	-	-	-
2438 Dayton 4 ( Lyon APN 16-021-20)	-	-	-	-
2440 Dayton 4 (Lyon APN 16-021-20)	-	-	-	-
2444 Dayton 4 (WFPC Owned) (Lyon APN 16-021-28)	-	-	-	-
2446 Dayton 4 (WFPC Owned) ( Lyon APN 16-021-28)	-	-	-	-
Total Western Loans	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
SFV II Loans				
Washoe 5	2,193	2,204	2,215	6,612
Total SFV II Loans	<u>2,193</u>	<u>2,204</u>	<u>2,215</u>	<u>6,612</u>
Santa Fe Venture LLC Loans				
1 - Santa Fe	-	-	-	-
2 - Santa Fe - Tract 2, 3, 4 (Tower 98 Loan - Tract 2, 3, 4)	130,529	14,559	70,665	215,753
Total Santa Fe Venture LLC Loans	<u>130,529</u>	<u>14,559</u>	<u>70,665</u>	<u>215,753</u>
Total Long Term Liabilities	<u>132,722</u>	<u>16,763</u>	<u>72,880</u>	<u>222,365</u>
Total Liabilities	<u>283,069</u>	<u>26,847</u>	<u>76,146</u>	<u>386,063</u>
Net Ordinary Income	<u>(58,527)</u>	<u>9,570</u>	<u>(67,161)</u>	<u>(116,119)</u>
Net Income	<u>(58,527)</u>	<u>9,570</u>	<u>(67,161)</u>	<u>(116,119)</u>
Ending Balance - WFP Receivership	473,161	482,731	415,570	415,570
Ending Balance - Money Market	250,459	250,502	250,543	250,543
Total Ending Balance	<u>723,621</u>	<u>733,233</u>	<u>666,113</u>	<u>666,113</u>

# EXHIBIT B

**EXHIBIT B**

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**

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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 04/01/2017 TO 06/30/2017



## STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

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

Reporting Period 04/01/2017 to 06/30/2017

FUND ACCOUNTING (See instructions):			
	Detail	Subtotal	Grand Total
Line 1 Beginning Balance (As of 04/01/17):	782,107		782,107
<i>Increases in Fund Balance:</i>			
Line 2 Business Income	-		-
Line 3 Cash and Securities	-		-
Line 4 Interest/Dividend Income	125		125
Line 5 Business Asset Liquidation	269,944		269,944
Line 6 Personal Asset Liquidation	-		-
Line 7 Third-Party Litigation Income	-		-
Line 8 Misc - Insurance & Prop Tax Refunds	-		-
Total Funds Available (Lines 1 - 8):	1,052,176		1,052,176
<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	(89,527)		(89,527)
Line 10b Business Asset Expenses	(296,536)		(296,536)
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			(386,063)
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):			(386,063)
Line 13 Ending Balance (As of 06/30/2017):			666,113

## STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

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

Reporting Period 04/01/2017 to 06/30/2017

<b>Line 14 Ending Balance of Fund - Net Assets:</b>			
Line 14a	Cash & Cash Equivalents		666,113
Line 14b	Investments		-
Line 14c	Other Assets or Uncleared Funds		-
Total Ending Balance of Fund - Net Assets			666,113
<b>OTHER SUPPLEMENTAL INFORMATION:</b>			
	<b>Detail</b>	<b>Subtotal</b>	<b>Grand Total</b>
<b>Report of Items NOT to be Paid by the Fund:</b>			
<b>Line 15 Disbursement for Plan Administration Expenses Not Paid by the Fund:</b>			
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	-	-	-
<b>Total Plan Developmental Expenses Not Paid by the Fund</b>			-
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	-	-	-
<b>Total Plan Implementation Expenses Not Paid by the Fund</b>			-
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund		-
<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			-
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:

8/7/17

## PROOF OF SERVICE

I am employed in the County of San Diego, State of California. I am over the age of eighteen (18) and am not a party to this action. My business address is 501 West Broadway, 15th Floor, San Diego, California 92101-3541.

On August 9, 2017, I served the within document(s) described as:

### • RECEIVER'S TWENTIETH INTERIM REPORT

on interested parties in this action by:

☒ **BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"):** the foregoing document(s) will be served by the court via NEF and hyperlink to the document. On August 9, 2017, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email addressed indicated below:

- Gary J. Aguirre - gary@aguirrelawapc.com; maria@aguirrelawapc.com
- John Willis Berry - berryj@sec.gov; LAROFiling@sec.gov
- Lynn M. Dean - deanl@sec.gov; longoa@sec.gov; larofiling@sec.gov; berryj@sec.gov; irwinma@sec.gov; cavallones@sec.gov
- Timothy P. Dillon - tdillon@dghmalaw.com; kramirez@dghmalaw.com; sahuja@dghmalaw.com
- Philip H. Dyson - phildysonlaw@gmail.com; jldossegger2@yahoo.com; phdtravel@yahoo.com
- Edward G. Fates - tfates@allenmatkins.com; bcrfilings@allenmatkins.com; jholman@allenmatkins.com
- Dennis Frisman - gary@aguirrelawapc.com
- Eric Hougen - eric@hougenlaw.com
- Sara D. Kalin - kalins@sec.gov; chattoop@sec.gov; irwinma@sec.gov
- Carol Elizabeth Schultze - schultzec@sec.gov; massey@sec.gov; caroleschultze@gmail.com; clarket@sec.gov
- Bryan Charles Vess - annamforsberg@gmail.com
- David R. Zaro - dzaro@allenmatkins.com; mdiaz@allenmatkins.com

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Executed on August 9, 2017, at San Diego, California.

\_\_\_\_\_  
Edward G. Fates  
(Type or print name)

\_\_\_\_\_  
/s/ Edward Fates  
(Signature of Declarant)