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

10  
11 SECURITIES AND EXCHANGE  
COMMISSION,

12 Plaintiff,

13 v.

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

17 Defendants.  
18

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

**RECEIVER'S SIXTH INTERIM  
REPORT**

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

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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 other specifically listed entities (collectively, "Receivership  
4 Entities"), submits this Sixth Interim Report on his activities. This report should be  
5 read in conjunction with the Receiver's five prior interim reports, Docket Nos. 27,  
6 49, 80, 184 and 481. This report focuses on the Receiver's activities during the third  
7 quarter of 2013.

### 8 I. EXECUTIVE SUMMARY

9 The Receiver has continued his work to preserve and protect the assets of the  
10 Receivership Entities, including conducting an investigation as necessary to  
11 identify, marshal and preserve assets. Pursuant to the Court's orders, the Receiver  
12 completed the forensic accounting of Western and the General Partnerships ("GPs").  
13 Part one of the Receiver's Forensic Accounting Report was filed on April 18, 2013.  
14 Docket No. 182. Part two was filed on October 16, 2013.

15 On August 16, 2013, the Court issued an Order (1) Granting in Part and  
16 Denying in Part Defendants' Motion to Modify Preliminary Injunction Order;  
17 (2) Declining to Approve the Receiver's Report and Recommendations Regarding  
18 Valuation of Real Estate Assets of Receivership Entities, and (3) Granting  
19 Receiver's Motion for Authority to Pursue Claims Against LinMar Borrowers  
20 ("August 16, 2013 Order"). Pursuant to the August 16, 2013 Order, the Receiver  
21 filed his proposed information packet for investors on September 6, 2013. Docket  
22 No. 484. Defendants filed their response on September 13, 2013. Docket No. 489.

23 Defendants sought partial reconsideration of the August 16, 2013 Order,  
24 which was denied by order entered on September 19, 2013. Docket No. 494.  
25 Defendants then moved for a stay pending appeal of the August 16, 2013 Order. On  
26 November 14, 2013, the Court issued an order staying release of the GPs from the  
27 receivership pending resolution of the appeal. Docket No. 513.

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1 As authorized by the Court, the Receiver prepared complaints against three of  
2 the LinMar Borrowers. Prior to filing the complaints, the Receiver made a revised  
3 settlement proposal to counsel for Defendants. Defendants declined the proposal  
4 and did not make a counter-offer. The complaints were filed on September 13,  
5 2013, and service was completed on September 18, 2013. The LinMar Borrower  
6 Defendants filed answers to the complaints on October 8, 2013.

## 7 **II. SUMMARY OF RECEIVER'S ACTIVITIES**

8 The Receiver's primary focus since his appointment has been on identifying,  
9 marshalling and preserving the Receivership Entities' assets. These activities fall  
10 into the following general categories:

### 11 **A. Business Operations**

12 The Receiver has continued to operate the Receivership Entities, carry out  
13 Western's traditional duties with regard to the GPs, and reduce Western's operating  
14 expenses. Western's payroll has been significantly reduced (it no longer has any  
15 salaried employees - the one remaining employee is being paid on an hourly  
16 consulting basis), it no longer pays rent to LVS III (an entity controlled by  
17 Mr. Schooler), and it no longer pays legal expenses (other than as approved by the  
18 Court in connection with the receivership).

19 Two of Western's main sources of income - sales of GP ownership units and  
20 infusions of capital from Mr. Schooler - no longer exist. As the Receiver advised,  
21 the reduction in expenses and sale of Western assets was only a short term solution  
22 to Western's cash crisis. Nevertheless, the Receiver has managed to continue to  
23 make payments on mortgages secured by GP properties and will continue to make  
24 all such payments as cash is available.

25 LVS III entered into escrow to sell the 5186 Carroll Canyon Road property  
26 with a closing date in September 2013. Pursuant to the Court's order authorizing the  
27 Receiver to establish a new office space for Western's remaining personnel, the  
28 Receiver leased an executive office space in the UTC area of San Diego on a month-

1 to-month basis. After entry of the August 16, 2013 Order, the partnership  
2 administrators advised the Receiver they would share office space with Louis  
3 Schooler and his entities moving forward. Accordingly, at this time, Western's one  
4 remaining employee uses the UTC office space.

5 **B. Asset Investigation & Recovery**

6 The Receiver has investigated various assets reflected on Western's books and  
7 records, including the following:

8 **Notes Payable from LinMar Entities.** As discussed in prior reports,  
9 Western, while under Mr. Schooler's control, made loans to LinMar  
10 Management, Inc., LinMar Shaw, LLC, LinMar III, LLC, LinMar IV, LLC and  
11 approximately 16 LinMar Tacoma entities (collectively, "LinMar Borrowers").  
12 Mr. Schooler owns LinMar Management, LinMar III, and LinMar IV outright, and  
13 has an ownership interests in LinMar Shaw and the LinMar Tacoma entities.

14 All of the loans matured prior to the receivership and remain unpaid and  
15 outstanding. The aggregate amount owing on the notes is approximately  
16 \$1.266 million. With the exception of the LinMar Tacoma loan, the loans are all  
17 unsecured.

18 The Receiver issued a demand to the LinMar Borrowers for full payment of  
19 the loans and also issued subpoenas to the LinMar Borrowers and Mr. Schooler  
20 seeking documents relevant to his investigation of the loans. Mr. Schooler produced  
21 a small portion of the documents requested in the subpoenas. Mr. Schooler made a  
22 proposal for repayment of the loans with various unacceptable restrictions on how  
23 the funds could be used. The Receiver sent a counter-proposal to Mr. Schooler's  
24 counsel on April 24, 2013. To date, no counter-proposal has been received.

25 On May 23, 2013, the Receiver filed a Motion for Authority to Pursue Claims  
26 Against LinMar Borrowers ("LinMar Motion"). Defendants filed an opposition to  
27 the LinMar Motion. Defendants did not dispute the amounts owed, but argued the  
28 Receiver should not spend time and money pursuing collection of the loans because

1 the LinMar Borrowers' assets are insufficient to repay the loans. The Receiver filed  
2 his reply on July 19, 2013, and the LinMar Motion was granted as part of the  
3 August 16, 2013 Order.

4 Prior to filing complaints against the LinMar Borrowers, the Receiver made a  
5 further settlement proposal to the LinMar Borrowers. The LinMar Borrowers  
6 rejected the offer and did not make a counter-offer. On September 13, 2013, the  
7 Receiver filed complaints against the three LinMar Borrowers that Mr. Schooler  
8 owns outright. Service of the complaints was completed on September 19, 2013.  
9 The LinMar Borrower Defendants filed answers on October 8, 2013.

10 The parties participated in an Early Neutral Evaluation ("ENE") of the cases  
11 on October 28, 2013. The Receiver lowered his settlement demand at the ENE, but  
12 again, the LinMar Borrowers rejected the offer and refused to make a counter-offer.  
13 On November 13, 2013, the parties, through their counsel, participated in an  
14 FRCP 26(f) conference. When asked what factual issues the LinMar Borrowers  
15 believe exist with regard to the amounts owed, the LinMar Borrowers' counsel  
16 would say only that there were partial payments made, but would not state how  
17 much was repaid or provide any specifics.

18 Accordingly, at this point, Mr. Schooler has caused Western to make loans to  
19 entities he owns, failed to repay them, rejected repayment proposals by the  
20 Receiver, and argued the Receiver should not spend money to collect the loans.  
21 Since the Court rejected that argument and authorized the Receiver to collect the  
22 loans, Mr. Schooler has contested the collection actions with vague references to  
23 partial payments, rejected further settlement offers, and forced the receivership  
24 estate to incur fees and costs to litigate collection of the loans – loans which  
25 Mr. Schooler made in the first place.

26 As the Receiver's forensic accounting shows, in the last nine years alone,  
27 Mr. Schooler received more than \$28 million from the Receivership Entities in  
28 payroll and pension benefits, rent and other payments to his entities, and

1 improvements made to properties owned by his entities. Docket No. 504, p. 12.  
2 The amounts the Receiver is seeking to collect are a tiny fraction of \$28 million.  
3 Nevertheless, rather than honor these debts at a time when Western is in great need  
4 of cash to support its operations and make mortgage payments, Mr. Schooler is  
5 forcing the Receiver to litigate collection for the sole purpose of ensuring, for as  
6 long as he can, there are no funds available to pay the Court-approved fees and costs  
7 of the Receiver and his counsel – amounts the Court has confirmed are legitimate  
8 expenses of Western.

9 As directed by the Court in the August 16, 2013 Order, the Receiver will  
10 report to the Court any reasonable settlement offers from the LinMar Borrowers.

11 **Furniture, Fixtures and Equipment.** Western owned the furniture, fixtures,  
12 and equipment that were located at the 5186 Carroll Canyon Road premises it leased  
13 from LVS III. Pursuant to the Court's order, the Receiver, with the assistance of a  
14 licensed auctioneer, conducted an auction of the furniture, fixtures, and equipment.  
15 The auction was completed on September 5, 2013. The net sale proceeds from the  
16 auction were \$23,865.25.

### 17 III. PENDING LITIGATION

18 There are several pending lawsuits and FINRA arbitrations in which one or  
19 more of the Receivership Entities are parties. Initially, the Receiver, with the  
20 assistance of counsel, advised the applicable courts and parties of the TRO,  
21 including the provision therein restraining and enjoining litigation against the  
22 Receivership Entities. The Receiver has since provided updates to the courts and  
23 parties regarding the status of this case and the receivership.

24 One of the pending lawsuits involved four of the GPs and the real estate they  
25 own. This lawsuit, which was pending in state court in Storey County, Nevada,  
26 involved the condemnation of a portion of the GP property by Sierra Pacific Power  
27 Company, a public utility company ("Sierra Pacific"). Although Sierra Pacific  
28 successfully condemned the relevant portion of the property and paid approximately

1 \$4.4 million to the applicable GPs as compensation, an appeal was pending and  
2 Sierra Pacific had sought to abandon the condemned property and obtain return of  
3 the funds. Approximately \$515,000 of the \$4.4 million was used to pay legal,  
4 engineering and appraisal costs associated with the litigation. The vast majority of  
5 the remaining \$3.9 million was distributed to the general partners of the four GPs  
6 involved.

7 Subject to Court approval, the Receiver and Sierra Pacific reached a  
8 settlement of the lawsuit. Accordingly, on July 16, 2013, the Receiver filed his  
9 Motion for Approval of Settlement with Sierra Pacific Power Company. Docket  
10 No. 256. The motion was granted on November 5, 2013 ("November 5, 2013  
11 Order"). Docket No. 511.

#### 12 IV. RECEIPTS AND DISBURSEMENTS

13 Attached hereto as Exhibit A is a summary of the receipts and disbursements  
14 for the Receivership Entities for the period July 1, 2013 through September 30,  
15 2013. Attached as Exhibit B is a statement of revenue and expenditures for Western  
16 for the quarter ending September 30, 2013. There were no transactions for Real  
17 Asset Locators, Inc. during the quarter ending September 30, 2013. These  
18 statements were prepared on a cash basis by Western personnel.

#### 19 V. INVESTOR COMMUNICATIONS

20 The Receiver has continued to update his website, [www.ethreadvisors.com](http://www.ethreadvisors.com),  
21 with his reports, briefs filed by the parties that pertain directly to the receivership,  
22 and Court orders. The Receiver and his staff have responded to numerous inquiries  
23 from investors and other interested parties and have updated the Case Updates  
24 section of the Receiver's website to address common questions and themes in  
25 correspondence from investors. Investors are reminded of the importance of  
26 informing the Receiver of any change in their address.

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## VI. THE COURT'S AUGUST 16, 2013 ORDER

1  
2 Promptly after the August 16, 2013 Order was entered, the Receiver met with  
3 the remaining Western personnel, including the partnership administrators, and  
4 began to implement the order, including authorizing and instructing the partnership  
5 administrators to resume operational billing for the GPs. The Receiver worked with  
6 the partnership administrators to make sure they have access to records and  
7 electronic data necessary for administering the GPs once they are released from the  
8 receivership. As noted above, the partnership administrators moved to new office  
9 space shared with Louis Schooler and his entities.

10 The Receiver filed his proposed information packet for investors on  
11 September 6, 2013. Docket No. 484. Defendants filed their response on  
12 September 13, 2013. Docket No. 489. Defendants then appealed the provision in  
13 the August 16, 2013 Order relating to conversion of Western's equity interests in the  
14 GPs to cash. Docket No. 500. Defendants then moved for a stay pending appeal of  
15 the August 16, 2013 Order. On November 14, 2013, the Court issued an order  
16 staying release of the GPs from the receivership pending resolution of the appeal.  
17 Docket No. 513.

18 Immediately after the Court's November 5, 2013 Order was entered, the  
19 Receiver gave the partnership administrators notice of the order and the Court's  
20 instruction that operational bills go out to investors no later than November 22,  
21 2013. The Receiver met with the partnership administrators again to make sure they  
22 understood the Court's orders and had all data necessary to issue operational bills to  
23 investors that include all amounts the Court has ordered be collected. The Receiver  
24 has prepared a letter to accompany the operational bills that explains the status of  
25 the GPs, the receivership, and Defendants' appeal.

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**VII. RECOMMENDATIONS**

The Receiver recommends the receivership over Western and the other Receivership Entities continue and the Receivership Entities' assets continue to be preserved and protected pending the outcome of the litigation.

**VIII. CONCLUSION**

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

Dated: November 21, 2013

ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP

By:           /s/ Ted Fates            
TED FATES  
Attorneys for Receiver  
THOMAS C. HEBRANK

**EXHIBIT INDEX**

Exhibit A	Summary of Receipts and Disbursements for Receivership Entities for Period July 1, 2013 through September 30, 2013	11
Exhibit B	Statement of Revenue and Expenditures for Western for Quarter Ending September 30, 2013	16

# EXHIBIT A

# EXHIBIT A

## SUMMARY OF RECEIPTS AND DISBURSEMENTS

Bank Name	Balance at the end of Q2	Ending Balance			Deposits			Disbursements		
		July	August	September	July	August	September	July	August	September
<b>BANK ACCOUNTS:</b>		July	August	September	July	August	September	July	August	September
ABL Partners	27,087.44	26,987.44	26,887.44	26,787.44	-	-	-	100.00	100.00	100.00
Antelope Springs	16,895.94	20,866.82	9,481.91	9,556.14	5,554.25	1,657.60	1,657.60	1,583.37	13,042.51	1,583.37
Big Ranch Partners	19,412.64	19,312.64	8,246.08	8,146.08	-	-	-	100.00	11,066.56	100.00
BLA Partners	899.76	1,009.56	909.56	678.06	209.80	-	-	100.00	100.00	231.50
Borderland Partners	183.67	147.82	47.82	47.82	64.15	-	-	100.00	100.00	-
Bratton View Partners	183.33	33.33	33.33	33.33	-	150.00	-	150.00	150.00	-
Cactus Ridge Partners	62,621.38	61,942.13	60,732.42	59,522.71	1,435.92	717.96	717.96	2,115.17	1,927.67	1,927.67
Carson Valley Partners	8,557.70	7,207.70	6,187.78	6,087.78	-	-	-	1,350.00	1,019.92	100.00
Checkered Flag Partners	431.55	206.55	382.55	251.05	150.00	376.00	-	375.00	200.00	131.50
Comstock Partners	38,169.52	36,929.55	35,462.12	34,472.15	1,180.18	1,180.18	1,180.18	2,420.15	2,647.61	2,170.15
Crystal Clearwater	93,353.21	88,923.68	87,014.83	87,783.44	1,008.85	1,008.85	1,168.61	400.00	2,917.70	400.00
Dayton View Partners	43,485.53	43,385.53	42,975.19	42,875.19	-	-	-	100.00	410.34	100.00
Desert View Partners	68,551.98	66,248.77	64,410.86	62,572.95	1,002.08	1,244.88	1,244.88	3,305.29	3,082.79	3,082.79
Eagle View Partners	280,862.32	262,190.21	252,511.56	258,860.43	6,598.87	5,448.87	6,448.87	100.00	16,127.52	100.00
F-86 Partners	66,116.00	66,066.00	66,066.00	66,066.00	-	-	-	-	-	-
Fairway Partners	50,601.55	50,501.55	50,091.21	49,991.21	-	-	-	100.00	410.34	100.00
Falcon Heights Partners	282,560.30	276,845.74	267,009.02	271,515.42	8,444.27	4,606.40	4,606.40	100.00	14,443.12	100.00
Free Trade Partners	854.12	158.78	158.78	158.78	-	100.00	-	695.34	100.00	-
Frontage 177 Partners	64,490.45	59,709.54	56,830.12	57,708.34	978.22	978.22	978.22	100.00	3,857.64	100.00
Galena Ranch Partners	122,712.87	121,166.80	119,146.86	118,788.29	1,140.95	1,140.95	1,140.95	2,687.02	3,160.89	1,499.52
Gila View Partners	26,984.83	27,604.05	26,691.40	25,778.75	3,463.74	1,731.87	1,731.87	2,844.52	2,644.52	2,644.52
Gold Ridge Partners	187,940.04	187,650.04	179,199.43	179,099.43	-	-	-	290.00	8,450.61	100.00
Grand View Partners	215,521.12	215,231.12	214,705.38	214,605.38	-	-	-	290.00	525.74	100.00
Green View Partners	54,079.83	53,979.83	53,569.49	53,469.49	-	-	-	100.00	410.34	100.00
Heavenly View Partners	6,628.33	5,278.33	4,258.40	4,158.40	-	-	-	1,350.00	1,019.93	100.00
Hidden Hills Partners	443.43	33.43	33.43	33.43	-	300.00	-	410.00	300.00	-
High Desert Partners	93,803.57	89,310.60	85,994.37	86,913.72	1,319.35	1,319.35	1,319.35	400.00	4,635.58	400.00
Highway 50 Partners	83,545.23	81,994.15	76,200.84	77,335.46	2,486.43	1,234.62	1,234.62	4,037.51	7,027.93	100.00
Hollywood Partners	1,080.19	30.19	232.19	100.69	-	302.00	-	1,050.00	100.00	131.50
Honey Springs Partners	526.41	86.41	86.41	86.41	-	300.00	-	440.00	300.00	-
Horizon Partners	183.04	1,784.83	1,684.83	1,584.83	2,552.69	-	-	950.90	100.00	100.00
International Partners	1,602.15	922.15	772.15	622.15	-	-	-	680.00	150.00	150.00
Jamul Meadows Partners	4,669.41	4,033.85	3,883.85	3,616.74	44.44	-	-	680.00	150.00	267.11
Lahontan Partners	128,357.95	127,089.69	124,924.45	124,056.19	2,233.88	2,083.88	2,083.88	3,502.14	4,249.12	2,952.14
Las Vegas Partners	28,315.49	28,315.49	28,315.49	28,315.49	-	-	-	-	-	-
Lyons Valley Partners	150.04	0.04	0.04	0.04	-	150.00	-	150.00	150.00	-
Mesa View Partners	106,077.32	104,968.15	104,081.48	102,369.29	2,289.60	2,289.60	1,464.08	3,398.77	3,176.27	3,176.27
Mex-Tec Partners	41,748.09	41,648.09	41,548.09	41,448.09	-	-	-	100.00	100.00	100.00

Bank Name	Balance at the end of Q2	Ending Balance			Deposits			Disbursements		
		July	August	September	July	August	September	July	August	September
<b>BANK ACCOUNTS:</b>										
Mohawk Mountain	86,698.45	85,914.43	85,317.91	84,721.39	2,650.15	2,650.15	2,650.15	3,434.17	3,246.67	3,246.67
Mountain View Partners	52,939.66	51,760.13	50,768.10	49,776.07	803.31	803.31	803.31	1,982.84	1,795.34	1,795.34
Nevada View Partners	35,494.39	32,844.26	30,212.12	28,057.44	2,314.62	2,560.07	2,560.07	4,964.75	5,192.21	4,714.75
Night Hawk Partners	323,970.82	315,675.42	307,993.29	311,337.86	3,745.69	3,385.45	3,444.57	100.00	11,067.58	100.00
North Springs Partners	81,054.04	80,251.34	79,145.73	78,493.03	1,273.91	1,273.91	1,273.91	2,076.61	2,379.52	1,926.61
Ocotillo View Partners	76,002.34	75,101.78	74,388.72	73,675.66	517.16	517.16	517.16	1,417.72	1,230.22	1,230.22
Orange Vista Partners	104,208.34	103,704.99	102,898.73	102,545.38	1,363.49	1,363.49	1,363.49	1,866.84	2,169.75	1,716.84
Osprey Partners	339,061.21	332,817.65	326,819.92	329,576.69	2,986.47	3,068.13	2,856.77	100.00	9,065.86	100.00
P-39 Aircobra Partners	163,249.48	155,954.76	152,250.72	153,320.28	1,469.56	1,469.56	1,469.56	400.00	5,173.60	400.00
P-40 Warhawk Partners	176,115.80	169,719.41	166,756.62	168,419.41	2,062.79	2,062.79	2,062.79	400.00	5,025.58	400.00
Painted Desert Partners	25,934.21	25,929.22	24,879.88	23,830.54	2,488.70	1,244.35	1,244.35	2,493.69	2,293.69	2,293.69
Par Four Partners	52,660.27	52,560.27	52,149.92	52,049.92	-	-	-	100.00	410.35	100.00
Park Vegas Partners	495.00	445.00	395.00	345.00	-	-	-	50.00	50.00	50.00
Pecos Partners	145,641.04	142,170.96	139,869.99	140,243.72	473.73	473.73	473.73	100.00	2,774.70	100.00
Pine View Partners	12,164.08	10,814.08	9,794.16	9,694.16	-	-	-	1,350.00	1,019.92	100.00
Production Partners	127.70	27.70	649.70	100.36	-	722.00	-	100.00	100.00	549.34
Prosperity Partners	195.28	95.28	95.28	95.28	-	100.00	-	100.00	100.00	-
Pueblo Partners	117,878.00	113,004.34	109,786.33	111,199.80	1,513.47	1,513.70	1,513.47	100.00	4,731.48	100.00
Pyramid Highway 177	50,868.37	45,706.52	43,849.48	44,086.40	336.92	336.92	336.92	100.00	2,193.96	100.00
Rail Road Partners	117,623.61	116,882.74	114,844.89	114,104.02	727.02	727.02	727.02	1,467.89	2,764.87	1,467.89
Rainbow Partners	155.55	55.55	55.55	55.55	-	100.00	-	100.00	100.00	-
Rawhide Partners	82,761.48	81,950.84	80,837.29	80,176.65	1,341.63	1,341.63	1,341.63	2,152.27	2,455.18	2,002.27
Redfield Heights Partners	120,844.61	118,876.27	116,434.05	114,743.85	1,156.98	1,156.98	247.62	3,125.32	3,599.20	1,937.82
Reno Partners	7,272.51	4,352.28	3,601.32	704.48	179.77	-	-	3,100.00	750.96	2,896.84
Reno View Partners	2,625.18	25.18	(882.26)	1,814.58	-	100.00	2,796.84	2,600.00	1,007.44	100.00
Reno Vista Partners	4,459.87	1,359.87	424.19	324.19	-	-	-	3,100.00	935.68	100.00
Road Runner Partners	114,746.33	113,669.95	112,816.07	111,962.19	301.07	301.07	301.07	1,377.45	1,154.95	1,154.95
Rolling Hills Partners	217,885.89	217,595.89	217,070.14	216,970.14	-	-	-	290.00	525.75	100.00
Rose Vista Partners	97,254.37	95,052.25	92,520.11	91,505.49	1,532.94	1,676.80	1,532.94	3,735.06	4,208.94	2,547.56
Santa Fe View Partners	88,285.94	82,684.32	77,396.08	80,231.70	2,935.62	2,768.71	2,935.62	100.00	8,056.86	100.00
Sierra View Partners	19,712.83	18,362.83	17,342.90	17,242.90	-	-	-	1,350.00	1,019.93	100.00
Silver City Partners	32,878.81	32,135.11	31,163.95	30,670.25	2,404.21	2,404.21	2,404.21	3,147.91	3,375.37	2,897.91
Silver State Partners	12,519.67	11,459.67	11,399.67	9,155.60	-	-	-	1,060.00	60.00	2,244.07
Sky View Partners	229,063.84	228,773.84	228,248.09	228,148.09	-	-	-	290.00	525.75	100.00
Snow Bird Partners	45,524.24	44,369.58	43,414.92	42,460.26	1,576.74	1,576.74	1,576.74	2,731.40	2,531.40	2,531.40
Sonora View Partners	108,270.22	107,094.28	106,347.22	105,600.16	1,269.84	1,476.22	1,476.22	2,445.78	2,223.28	2,223.28
Spanish Springs View	26,479.89	30,506.97	19,680.61	20,313.39	7,521.38	732.78	732.78	3,494.30	11,559.14	100.00
Spruce Heights Partners	128,657.44	128,204.00	126,453.58	126,000.14	424.64	424.64	424.64	878.08	2,175.06	878.08
Steamboat Partners	94,246.13	92,258.54	89,797.08	88,996.99	696.72	696.72	696.72	2,684.31	3,158.18	1,496.81
Storey County Partners	43,529.00	42,828.50	41,900.54	41,450.04	277.36	277.36	277.36	977.86	1,205.32	727.86
SunTec Partners	262.26	106.92	106.92	106.92	-	150.00	-	155.34	150.00	-

Bank Name	Balance at the end of Q2	Ending Balance			Deposits			Disbursements		
		July	August	September	July	August	September	July	August	September
<b>BANK ACCOUNTS:</b>										
Tecate South Partners	283.58	158.97	608.97	536.31	25.39	600.00	-	150.00	150.00	72.66
Twin Plant Partners	411.39	261.39	111.39	111.39	-	-	-	150.00	150.00	-
Valley Vista Partners	416.95	455.46	305.46	155.46	188.51	-	-	150.00	150.00	150.00
Via 188 Partners	924.20	768.86	618.86	468.86	-	-	-	155.34	150.00	150.00
Victory Lap Partners	127.30	27.30	232.30	100.80	-	305.00	-	100.00	100.00	131.50
Vista Del Sur Partners	113,753.41	112,408.71	109,767.03	108,422.33	1,874.03	1,874.03	1,874.03	3,218.73	4,515.71	3,218.73
Vista Tecate Partners	569.44	419.44	196.78	46.78	-	-	-	150.00	222.66	150.00
Wild Horse Partners	28,838.81	36,895.56	26,587.40	27,245.80	11,551.05	758.40	758.40	3,494.30	11,066.56	100.00
Clearwater Bridge, LLC	5,038.38	4,029.53	4,153.03	3,144.18	-	2,517.70	-	1,008.85	2,394.20	1,008.85
Eagle View Partners,	25,170.98	17,407.22	24,173.59	16,409.83	-	16,027.52	-	7,763.76	9,261.15	7,763.76
F-86, LLC	50.00	50.00	50.00	50.00	-	-	-	-	-	-
Falcon Heights Partners,	14,058.83	7,137.27	13,061.42	6,139.86	-	8,418.97	-	6,921.56	-	6,921.56
Frontage 177, LLC	5,659.13	2,280.31	3,736.57	2,107.75	-	3,757.64	-	3,378.82	2,301.38	1,628.82
High Desert Shadow,	5,412.32	3,544.53	4,526.98	2,659.19	-	4,235.58	-	1,867.79	3,253.13	1,867.79
Night Hawk Partners,	11,941.09	6,707.30	10,943.68	5,709.89	-	10,967.58	-	5,233.79	6,731.20	5,233.79
Osprey Pescador, LLC	9,130.03	4,897.10	8,132.62	3,899.69	-	8,965.86	-	4,232.93	5,730.34	4,232.93
P-39 Aircobra, LLC	8,364.28	3,705.46	4,950.25	2,813.45	-	4,773.60	-	4,658.82	3,528.81	2,136.80
P-40 Warhawk, LLC	8,059.18	3,996.39	3,032.27	3,032.27	-	4,625.58	-	4,062.79	5,589.70	-
Pueblo Partners, LLC	6,287.13	4,221.39	6,787.13	4,721.39	-	4,631.48	-	2,065.74	2,065.74	2,065.74
Pyramid Highway 177,	5,398.77	2,851.79	3,476.21	2,679.23	-	2,093.96	-	2,546.98	1,469.54	796.98
Santa Fe View, LLC	8,437.33	4,708.90	8,937.33	4,758.90	-	7,956.86	-	3,728.43	3,728.43	4,178.43
The Pecos Partnership,	3,843.81	2,756.46	4,343.81	3,256.46	-	2,674.70	-	1,087.35	1,087.35	1,087.35
<b>Total GP Bank Accounts</b>	<b>5,931,682.22</b>	<b>5,762,592.84</b>	<b>5,628,494.75</b>	<b>5,588,272.38</b>	<b>102,142.54</b>	<b>152,961.29</b>	<b>69,651.56</b>	<b>154,380.75</b>	<b>285,564.24</b>	<b>109,873.93</b>

Bank Name	Balance at the end of Q2	Ending Balance			Deposits			Disbursements		
		July	August	September	July	August	September	July	August	September
<b>BANK ACCOUNTS:</b>		July	August	September	July	August	September	July	August	September
Fernley I, LLC	94.26	2,970.90	47.54	-	2,876.64	2,876.64	-	-	5,800.00	-
P51 LLC	513.10	4,509.01	1,363.28	5,302.37	4,199.59	4,199.59	4,199.59	203.68	7,345.32	260.50
Santa Fe Venture	32.91	16,114.43	8,436.72	-	16,081.52	6,881.52	-	-	14,559.23	-
SFV II, LLC	981.46	3,407.26	3,336.38	5,762.18	2,425.80	2,425.80	2,425.80	-	2,496.68	-
WFPC - Corp	25,898.11	92,390.03	126,141.76	145,326.79	134,670.39	94,881.17	89,069.47	68,178.47	61,129.44	69,884.44
WFPC - Business	-	-	-	-	58,978.47	61,129.44	-	58,978.47	61,129.44	-
WFPC - Payroll	-	-	-	-	-	-	-	-	-	-
WFPC - MMKT	-	-	-	-	-	-	-	-	-	-
WFPC - Special	64.22	64.22	64.22	64.22	-	-	-	-	-	-
WFPC - FFP	627.26	2,924.93	269.18	-	-	2,244.25	-	-	4,900.00	-
WFPC - Las Vegas Prop	1,771.53	1,771.53	1,771.53	1,771.53	-	-	-	-	-	-
WSCC, LLC	-	60,591.11	66,945.76	57,759.39	174,482.12	182,318.41	163,857.80	197,123.73	175,963.76	173,044.17
First Financial Planning	-	-	-	-	-	-	-	-	-	-
Receiver Operating Acct	-	-	-	-	-	-	-	-	-	-
<b>Total WFPC Bank</b>	29,982.85	184,743.42	208,376.37	215,986.48	393,714.53	356,956.82	259,552.66	324,484.35	333,323.87	243,189.11
<b>Total All Bank</b>	5,961,665.07	5,947,336.26	5,836,871.12	5,804,258.86						

# EXHIBIT B

# EXHIBIT B



**FIRST FINANCIAL PLANNING  
DBA WESTERN FINANCIAL PLANNING  
STATEMENT OF REVENUE AND EXPENDITURES  
3 MONTHS 6/30/2013 - 9/30/2013**

	YEAR TO DATE
<b>INCOME</b>	
Interest Income	23,827.34
Interest Income Bank Accts	0.00
Commissions	360.29
<b>TOTAL INCOME</b>	<u>24,187.63</u>
<b>EXPENSES</b>	
<b>PAYROLL EXPENSE</b>	
Salary	0.00
Outside Temp Services	3,625.00
Insurance	(308.00)
<b>TOTAL PAYROLL EXPENSE</b>	<u>3,317.00</u>
<b>SALES EXPENSE</b>	
<b>TOTAL SALES EXPENSE</b>	<u>0.00</u>
<b>TRAVEL EXPENSE</b>	
<b>TOTAL TRAVEL EXPENSE</b>	<u>0.00</u>
<b>OFFICE EXPENSE</b>	
Subscriptions & Forms	0.00
Licenses	0.00
Membership dues	0.00
Building Rent	1,896.00
Storage	849.49
Utilities	0.00
Telephone	2,376.53
Computer Expense	1,014.63
Equipment Lease Postage Meter	450.37
Copier Supplies & Maintenance	178.57
Postage	1,000.00
Express Couriers	0.00
Office Expense	114.00
Office Supplies	0.00
Kitchen Supplies Admin SD	0.00
<b>TOTAL OFFICE EXPENSE</b>	<u>7,879.59</u>
<b>GENERAL OPERATING EXPENSE</b>	
Partnership Related Expenses	0.00
Legal General General	0.00
Consulting	0.00
Insurance Liability General	448.25
Insurance Land General	0.00
Interest Expense General	20,846.86
Bank Service Charges General	0.00
Fees and Finance Charges	249.99
Depreciation	3,554.00
Taxes Property	523.21
Taxes California Franchise General	0.00
Capital Gain Income/Loss General	0.00
<b>TOTAL GENERAL EXPENSE</b>	<u>25,622.31</u>
<b>TOTAL EXPENSE</b>	<u>36,818.90</u>
<b>NET INCOME (LOSS)</b>	<u>(12,631.27)</u>

Prepared Internally

**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 November 21, 2013, I served the within document(s) described as:

➤ **RECEIVER'S SIXTH 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 November 21, 2013, 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:

- Philip H. Dyson - phildysonlaw@gmail.com; jldossegger2@yahoo.com; phdtravel@yahoo.com
- Edward G. Fates - tfates@allenmatkins.com; bcrfilings@allenmatkins.com; jbatiste@allenmatkins.com
- Eric Hougen - eric@hougenlaw.com
- Sara D. Kalin - kalins@sec.gov
- Sam S Puathasnanon - puathasnanons@sec.gov; irwinma@sec.gov; cavallones@sec.gov
- Edward P. Swan, Jr - pswan@jonesday.com; dpippin@jonesday.com

**BY MAIL:** I placed a true copy of the document in a sealed envelope or package addressed as indicated on the attached Service List on the above-mentioned date in San Diego, California for collection and mailing pursuant to the firm's ordinary business practice. I am familiar with the firm's practice of collection and processing correspondence for mailing. Under that practice it would be deposited with the U.S. Postal Service on that same day in the ordinary course of business. I am aware that on motion of party served, service is presumed invalid if postal cancellation date or postage meter date is more than one day after date of deposit for mailing in affidavit.

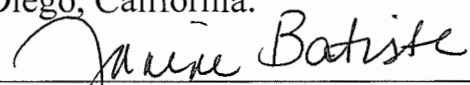
**BY OVERNIGHT DELIVERY:** I deposited in a box or other facility regularly maintained by an overnight courier service, or delivered to a courier or driver authorized by said express service carrier to receive documents, a true copy of the foregoing document(s) in sealed envelopes or packages designated by the express service carrier, addressed as indicated in the attached service list on the above-mentioned date, with fees for overnight delivery paid or provided for.

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

Executed on November 21, 2013, at San Diego, California.

Janine L. Batiste

(Type or print name)

  
(Signature of Declarant)