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

10 SECURITIES AND EXCHANGE
11 COMMISSION,

12 Plaintiff,

13 v.

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

17 Defendants.
18
19

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

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

Date: March 27, 2020
Time: 1:30 p.m.
Ctrm: 2D
Judge: Hon. Gonzalo P. Curiel

1 Thomas C. Hebrank ("Receiver"), the Court-appointed permanent receiver for
2 First Financial Planning Corporation d/b/a Western Financial Planning Corporation
3 ("Western"), and its subsidiaries, including the general partnerships set up by
4 Western (collectively, "Receivership Entities"), hereby submits this twenty-ninth
5 interim application for payment of professional fees and reimbursement of costs for
6 the time period July 1, 2019 through September 30, 2019 ("Application Period").

7 The Receiver incurred \$35,496.00 in fees and \$171.36 in costs for this
8 Application Period, and asks the Court to approve on an interim basis and authorize
9 the payment of 80% of the fees incurred (consistent with prior fee application awards
10 from the Court), or \$28,396.80 and 100% of the costs incurred. Detailed descriptions
11 of the services rendered are contained in Exhibit A attached hereto. Exhibit B is a
12 chart reflecting the hours and fees billed to each category of services on a monthly
13 basis during the Application Period. Exhibit C is a summary of the out-of-pocket
14 costs. During the Application Period, the Receiver and his staff have spent 192.1
15 hours at an overall blended billing rate of \$184.78 per hour. The Receiver has
16 discounted all fees by ten percent (10%) from regular hourly billing rates. The
17 financial status of the receivership estate during the Application Period is reflected in
18 the Receiver's Twenty-Eight Interim Report filed on August 26, 2019. Dkt.
19 No. 1742.

20 I. FEE APPLICATION

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

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

A. General Receivership

During the Application Period, the Receiver (a) 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; and (d) maintained and updated the Receiver's website with case information, documents and filings inquiries.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	0.4	\$99.00
TOTAL			0.4	\$99.00
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 his Twenty-Eight Interim Report, which was filed on August 26, 2019 (Dkt. No. 1742).

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	4.3	\$1,064.25
G. Rodriguez	Mng. Dir.	\$180.00	3.4	\$612.00
TOTAL			7.7	\$1,676.25
Avg. Hourly Rate		\$217.69		

D. Operations & Asset Sales

The Receiver's work in this category relates to (a) management and oversight of the General Partnerships' operations and real properties; (b) management and oversight of Western's operations; (c) performing accounting functions of the Receivership Entities; (d) management and oversight of tax reporting for all of the Receivership Entities; (e) management and oversight of operational billings, loan payments, and overall cash management; and (f) obtaining listing agreements, the marketing of properties for sale with brokers, analysis relating to purchase offers

received, conducting investor votes, negotiations and acceptance of purchase offers, and closing property sales.

During the Application Period, the Receiver provided monthly case update reports that are sent via email to all investors listing out major legal filings, property sales activity, court rulings, tax, and other information. This was accomplished by working with a web designer/specialist and creating a MailChimp email list and content, which also allows investors to opt out, update contact information, etc.

The Receiver has spent consider time in listing and responding to sales activity on the various properties. During the Application Period, the Receiver worked on producing pending sales and finalized the closing of various properties.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	8.9	\$2,202.75
G. Rodriguez	Mng. Dir.	\$180.00	27.7	\$4,986.00
A. Herren	Director	\$180.00	16.0	\$2,880.00
TOTAL			52.6	\$10,068.75
Avg. Hourly Rate		\$191.42		

E. Claims & Distributions

The second investor distributions were sent out in July 2019. Since that time, a significant number of investors contacted the Receiver to inquire about their distribution (both the second distribution and missed initial distributions) – how the amount was calculated, what was included and excluded, how their multiple investments were treated, and related issues. In many instances, distributions were resent to investors based upon their input and/or request for checks to be made out differently. The Receiver's staff spent many hours addressing each of these investor inquiries and issues.

Name	Title	Rate	Hours	Fees
G. Rodriguez	Mng. Dir.	\$180.00	36.0	\$6,480.00
A. Herren	Director	\$180.00	95.4	\$17,172.00
TOTAL			131.4	\$23,652.00
Avg. Hourly Rate		\$180.00		

1 **F. Legal Matters & Pending Litigation**

2 None

3 **G. Costs**

4 The Receiver requests the Court approve \$171.36 in costs. A detailed listing
5 of each expense is summarized in Exhibit C. The Receiver charges \$.05 per page for
6 copies and all other items are billed at actual cost. Any travel reflects coach airfare
7 and reasonable accommodations billed at cost.

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

9 From inception of the receivership through September 30, 2019, the Receiver
10 incurred fees and costs of \$2,408,167.47, of which amount \$472,689.36 is subject to
11 holdback pending approval of the Receiver's final fee application at the conclusion of
12 the receivership, \$35,667.36 is awaiting the Court's review and approval, and
13 \$1,906,909.95 has been approved by the Court and paid to date. During the same
14 time period, Allen Matkins has incurred fees and costs of \$1,810,135.50, of which
15 amount \$370,107.67 is subject to holdback pending approval of the Allen Matkins'
16 final fee application at the conclusion of the receivership, \$16,390.15 is awaiting the
17 Court's review and approval, and \$1,426,907.38 has been approved by the Court and
18 paid to date. Finally, during the same time period, tax accountant Duffy Kruspodin
19 & Company, LLP ("Duffy") has incurred fees and costs totaling \$972,104.93, all of
20 which has been paid to date for preparing tax returns for Western, GP, and other non-
21 GP Receivership Entities.

22 **III. STANDARDIZED FUND ACCOUNTING REPORT**

23 Attached hereto as Exhibit D is a Standardized Fund Accounting Report
24 covering the time period from July 1, 2019 through September 30, 2019 to coincide
25 with the end of the Twenty-Ninth Application Period.

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

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

The Receiver believes this fee request is likewise fair and reasonable and the fees and costs incurred were necessary to the administration of the receivership estate. The Receiver's request for compensation is based on his customary billing rates charged in similar matters, discounted by 10 percent. The blended hourly rate for all services provided during the Application Period is \$184.78. The Receiver's billing rates are comparable or less than those charged in the community on similarly complex matters.

A. Costs

The Receiver also requests Court approval of \$171.36 in costs. A summary of costs is included as Exhibit C. The Receiver charges \$.05 per page for copies and all other items are billed at actual cost.

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

At the conclusion of the third quarter, the receivership estate held \$3,648,039 in funds, with \$19,000,000 having previously been distributed to investors pursuant

1 to the Court's orders. A reserve sufficient to pay the fees and costs of the
2 receivership was specifically provided for in the Receiver's motion to make the
3 Court-approved second interim distribution. Therefore, the receivership estate has
4 sufficient funds available to pay the requested fees.

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

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

10 **V. CONCLUSION**

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

13 WHEREFORE, the Receiver requests an order:

14 1. Approving \$35,496.00 in fees and \$171.36 in costs incurred by the
15 Receiver during the Application Period and authorizing payment on an interim basis
16 of \$28,396.80 in fees and \$171.36 in costs from available receivership estate cash;
17 and

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

19 Dated: February 14, 2020

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

Exhibit A	Detailed Descriptions of Services Rendered	9
Exhibit B	Chart Reflecting Hours and Fees Billed to Each Category of Services	20
Exhibit C	Summary of Out-of-Pocket Costs	23
Exhibit D	Standardized Fund Accounting Report	25

EXHIBIT "A"

SEC - Western Financial
July 2019

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
7/1/2019	Investor and misc correspondence. Execute property documents.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
7/1/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (1.0) Downloaded and archived copies of investor's cashed distribution checks; corresponded with investor re same. (2)	1.2	Herren, A.	\$ 180.00	\$ 216.00				0.2	1.0	
7/1/2019	Conferred with investor re questions on planned distribution. (0.3)	0.3	Rodriguez, G.	\$ 180.00	\$ 54.00				0.3		
7/2/2019	Correspondence with Atty Fates on filings and LinMar III. Review and comment on proposed filings.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50				0.6		
7/2/2019	Downloaded 2019 Q2 bank statements; reconciled accounts; prepared R&D and financial reports; corresponded with same. (3.5)	3.5	Herren, A.	\$ 180.00	\$ 630.00				3.5		
7/2/2019	Corresponded with A. Herren re updates in advance of distribution plans. (0.1) Reviewed second quarter financial statements for use in report. (0.4) Reviewed receiver's opposition to Dyson motion and followed up with affidavit of J. Lowe. (0.4)	0.9	Rodriguez, G.	\$ 180.00	\$ 162.00			0.4	0.4	0.1	
7/3/2019	Review, discuss and execute LinMar III docs. Investor and misc correspondence.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75				0.5		
7/3/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (2.8)	2.8	Herren, A.	\$ 180.00	\$ 504.00					2.8	
7/3/2019	Reviewed filings in support of opposition to Dyson motion (0.3)	0.3	Rodriguez, G.	\$ 180.00	\$ 54.00				0.3		
7/5/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (3.0)	3.0	Herren, A.	\$ 180.00	\$ 540.00					3.0	
7/5/2019	Reviewed update from investor's beneficiary and related documents from A. Herren. (0.1)	0.1	Rodriguez, G.	\$ 180.00	\$ 18.00				0.1		
7/8/2019	Investor and misc correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2		
7/8/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (3.7) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (5)	4.2	Herren, A.	\$ 180.00	\$ 756.00					4.2	
7/8/2019	Conferred with buyer re Yuma property and requested proof of escrow deposit. (0.2)	0.2	Rodriguez, G.	\$ 180.00	\$ 36.00				0.2		
7/9/2019	Investor and property correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2		
7/9/2019	Recorded and processed deposit for refund from Nevada Energy. (4) Reviewed and updated investor contact and/or account information for the second distribution; conferred/corresponded with investors re same. (3)	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.4	0.3	
7/9/2019	Began work in preparation for payment of second distribution. (1.3) Reviewed update from Atty Fates re Linmar III hearing. (0.1) Conferred and corresponded with investors re claim disapproval and case status update. (0.5)	1.9	Rodriguez, G.	\$ 180.00	\$ 342.00				0.6	1.3	
7/10/2019	Misc and investor correspondence. Execute property documents.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		
7/11/2019	Investor and misc correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2		
7/11/2019	Reviewed, recorded and processed accounts payable. (7) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (8) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (5)	2.0	Herren, A.	\$ 180.00	\$ 360.00				0.7	1.3	
7/11/2019	Continued work on the sale of the Yuma property including discussion with escrow re receipt of funds for sale. (0.2) Corresponded with investors located in foreign countries re questions on re-issuing distribution and wire instructions for distributions. (0.2)	0.4	Rodriguez, G.	\$ 180.00	\$ 72.00				0.2	0.2	

7/12/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.5)	0.5	Herren, A.	\$ 180.00	\$ 90.00					0.5	
7/12/2019	Reviewed property tax bill and forwarded same to buyer of Dayton II. (0.2) Continued work on the Yuma properties sale including discussion with Atty Fates and buyer re contingency release. (0.2)	0.4	Rodriguez, G.	\$ 180.00	\$ 72.00				0.4		
7/15/2019	Investor and property correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2		
7/15/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.5)	0.5	Herren, A.	\$ 180.00	\$ 90.00					0.5	
7/15/2019	Continued work on the distributions preparations. (0.5) Corresponded with buyer of Yuma property re release of contingencies. (0.1)	0.6	Rodriguez, G.	\$ 180.00	\$ 108.00				0.1	0.5	
7/16/2019	Reviewed, recorded and processed accounts payable. (.4) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.3)	0.7	Herren, A.	\$ 180.00	\$ 126.00				0.4	0.3	
7/16/2019	Continued efforts towards the sale of the Tecate properties including discussion with broker re timing of approval hearing. (0.2) Continued efforts towards the sale of the Yuma property, including discussion with buyer re contingency release and discussion of same with Atty Fates and prepared sale memo for the same. (1.8)	2.0	Rodriguez, G.	\$ 180.00	\$ 360.00				2.0		
7/17/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.8)	0.8	Herren, A.	\$ 180.00	\$ 144.00					0.8	
7/17/2019	Conferred with Atty Fates re Yuma sale motion and reviewed and revised same motion. (0.7) Continued work on the distributions. (2.9)	3.6	Rodriguez, G.	\$ 180.00	\$ 648.00				0.7	2.9	
7/18/2019	Review filings and post to website. Review and execute Yuma documents.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75	0.2			0.3		
7/18/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.3)	0.3	Herren, A.	\$ 180.00	\$ 54.00					0.3	
7/18/2019	Continued work on distributions. (4.8) Reviewed and revised sale motion for Yuma properties. (0.4)	5.2	Rodriguez, G.	\$ 180.00	\$ 936.00				0.4	4.8	
7/19/2019	Investor and property correspondence.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		
7/19/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.8)	0.8	Herren, A.	\$ 180.00	\$ 144.00					0.8	
7/19/2019	Continued work on distributions. (2.7) Corresponded with investors re distributions updates. (0.2)	2.9	Rodriguez, G.	\$ 180.00	\$ 522.00				0.2	2.7	
7/22/2019	Investor calls.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2		
7/22/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (2.3)	2.3	Herren, A.	\$ 180.00	\$ 414.00					2.3	
7/22/2019	Coordinated Monthly case update. (1) Updated distributions list and provided revisions too same. (3.7) Posted Yuma sale motion on the website. (0.3)	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00		1.0		0.3	3.7	
7/23/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (4.4) Prepared, uploaded and recorded investor's second distributions and reissued initial distributions. (2.9) Reviewed, recorded and processed reissue of investor's initial distribution checks. (.3)	7.6	Herren, A.	\$ 180.00	\$ 1,368.00					7.6	
7/23/2019	Updated work on distributions calculations to correct for individual requests. (1.4) Conferred and corresponded with investors re questions on case update and distribution. (1.9) Reviewed offer for Washoe III and corresponded with brokers re same. (0.2)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00				0.2	3.3	
7/24/2019	Investor correspondence.	0.1	Hebrank, T.	\$ 247.50	\$ 24.75				0.1		

7/24/2019	Recorded and processed wire transfers for numerous investor's second distribution; corresponded with investors re same. (3.2) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (3.6) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5)	7.3	Herren, A.	\$ 180.00	\$ 1,314.00					7.3	
7/24/2019	Reviewed Linmar motion and provided (1.1) Conferred with investor re address and distribution. (0.1) Prepared LOI in response to offer for Washoe III land and provided same to brokers for review. (1) Reviewed order re sale of Vista Tecate and coordinated information with Atty Fates, escrow and broker. (0.5)	2.7	Rodriguez, G.	\$ 180.00	\$ 486.00					2.7	
7/25/2019	Investor correspondence.	0.1	Hebrank, T.	\$ 247.50	\$ 24.75					0.1	
7/25/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.5) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5)	1.0	Herren, A.	\$ 180.00	\$ 180.00						1.0
7/25/2019	Coordinated legal posting for Yuma properties. (0.4) Reviewed executed LOI and coordinated preparation of PSA. (0.2) Conferred with investors re questions on case update. (1.6)	2.2	Rodriguez, G.	\$ 180.00	\$ 396.00					2.2	
7/26/2019	Recorded and processed wire transfers for numerous investor's second distribution; corresponded with investors re same. (1.0) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (1.0)	2.0	Herren, A.	\$ 180.00	\$ 360.00						2.0
7/26/2019	Conferred with investor re questions on distributions. (0.5)	0.5	Rodriguez, G.	\$ 180.00	\$ 90.00					0.5	
7/29/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (1.6) Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (.4)	2.0	Herren, A.	\$ 180.00	\$ 360.00						2.0
7/29/2019	Reviewed sale documents for the Vista Tecate sale. (0.5) Corresponded with broker Dayton III and WFPC Dayton. (0.1) Updated properties sold schedule. (0.3) Reviewed revised PSA for Washoe III, provided Atty Lorenzen title report and provided final draft of PSA to broker for review and execution by buyer. (0.5) Reviewed details from Water company related to Silver Springs South property and corresponded with broker for same property re marketing prospects. (0.2) Approved distribution for investors that needed updated information, conferred and corresponded with investors re same and reviewed bank account to review checks being deposited. (1.7)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00					1.6	1.7
7/30/2019	Recorded and processed Douglas, Lyon and Washoe Counties property taxes. (5.5) Reviewed, recorded and processed accounts payable. (.6) Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (.4) Recorded and processed wire transfers for investor's second distribution; corresponded with investors re same. (.4) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (1.6) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5) Researched and recorded returned distribution checks; contacted investor re same. (.4)	9.4	Herren, A.	\$ 180.00	\$ 1,692.00					6.1	3.3
7/30/2019	Conferred with investors re questions on distributions. (1.3) Reviewed Order approving sale of Vista Tecate and coordinated distribution of documents to escrow and broker. (0.5)	1.8	Rodriguez, G.	\$ 180.00	\$ 324.00					0.5	1.3
7/31/2019	Investor correspondence.	0.1	Hebrank, T.	\$ 247.50	\$ 24.75					0.1	

7/31/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (2.0) Researched and recorded returned distribution checks; contacted investor re same. (.4)	2.4	Herren, A.	\$ 180.00	\$ 432.00					2.4	
7/31/2019	Reviewed bank account and transferred funds to account to ensure sufficient funds for distribution. (0.2) Corresponded with investors re distributions. (1.4)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00				0.2	1.4	
Grand Total		98.3			\$ 17,957.25	0.2	0.0	1.4	29.1	67.6	0.0

3.9	Hebrank, T.	\$ 247.50	\$ 965.25	\$ 49.50	\$ -	\$ -	\$ 915.75	\$ -	\$ -
39.4	Rodriguez, G.	\$ 180.00	\$ 7,092.00	\$ -	\$ -	\$ 252.00	\$ 2,484.00	\$ 4,356.00	\$ -
55.0	Herren, A.	\$ 180.00	\$ 9,900.00	\$ -	\$ -	\$ -	\$ 2,034.00	\$ 7,866.00	\$ -
98.3			\$ 17,957.25	\$ 49.50	\$ -	\$ 252.00	\$ 5,433.75	\$ 12,222.00	\$ -

SEC - Western Financial
August 2019

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
8/1/2019	Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.6) Researched and recorded returned distribution checks; contacted investor re same. (.2)	1.3	Herren, A.	\$ 180.00	\$ 234.00					1.3	
8/1/2019	Conferred with investor re questions on distribution. (1.4)	1.4	Rodriguez, G.	\$ 180.00	\$ 252.00					1.4	
8/2/2019	Corresponded with investor re reissue of claim check; researched same. (.2)	0.2	Herren, A.	\$ 180.00	\$ 36.00					0.2	
8/2/2019	Conferred with investors re questions on distributions. (1.1)	1.1	Rodriguez, G.	\$ 180.00	\$ 198.00					1.1	
8/4/2019	Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (.2) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.3) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5)	1.0	Herren, A.	\$ 180.00	\$ 180.00					1.0	
8/5/2019	Misc and investor correspondence. Sign property documents.	0.5	Hebrank, T.	\$ 247.50	\$ 123.75				0.5		
8/5/2019	Coordinated the closing for Vista Tecate property including discussion with escrow re open lien and research into same. (2) Conferred with investors re questions on distribution. (1.6) Corresponded with broker re renewal insurance for the properties. (0.2)	3.8	Rodriguez, G.	\$ 180.00	\$ 684.00				2.2	1.6	
8/6/2019	Investor and property correspondence. Execute property documents.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
8/6/2019	Notarized, scanned, archived and forwarded Vista Tecate, ABL and Mextec property's closing documents. (1.3) Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (.2) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (1.2) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5) Researched and recorded returned distribution checks; contacted investors re same. (1.0)	4.2	Herren, A.	\$ 180.00	\$ 756.00				1.5	2.7	
8/6/2019	Provided broker with requested information re properties for sale to renew insurance policy. (0.6) Conferred with investors re distribution. (0.7) Updated OPADS computer system to ensure continued work. (0.6) Reviewed 28th interim report and provided revisions to the same. (0.8)	2.7	Rodriguez, G.	\$ 180.00	\$ 486.00			0.8	1.2	0.7	
8/7/2019	Investor correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2		
8/7/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (2.3) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5)	2.8	Herren, A.	\$ 180.00	\$ 504.00					2.8	
8/7/2019	Corresponded with investors re questions on distributions. (1) Reviewed demand statement for Tecate transactions and revised same to assist with closing. (0.3)	1.3	Rodriguez, G.	\$ 180.00	\$ 234.00				0.3	1.0	
8/8/2019	Investor and property correspondence. Execute property documents.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		

8/8/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.7) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5) Researched and recorded returned distribution checks; contacted investor re same. (.6)	1.8	Herren, A.	\$ 180.00	\$ 324.00					1.8	
8/8/2019	Conferred with buyer of Yuma properties re overbid process. (0.2) Corresponded with broker re offer for Washoe III. (0.2) Reviewed update from escrow re closing for Vista Tecate. (0.1)	0.5	Rodriguez, G.	\$ 180.00	\$ 90.00				0.5		
8/9/2019	Investor and property correspondence. Execute property documents.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		
8/9/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.7) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5) Researched and recorded returned distribution checks; contacted investor re same. (.5) Forwarded claimant check to new address. (.1)	1.8	Herren, A.	\$ 180.00	\$ 324.00					1.8	
8/9/2019	Corresponded with investors re questions on distributions. (0.3) Reviewed follow up from broker re potential sale of Washoe III. (0.1) Continued efforts towards the sale of the Tecate properties, including reviewing & revising documents requested by escrow and coordinating execution of the same. (0.5)	0.9	Rodriguez, G.	\$ 180.00	\$ 162.00				0.6	0.3	
8/12/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (1.6) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5) Researched and recorded returned distribution checks; contacted investors re same. (.6)	3.1	Herren, A.	\$ 180.00	\$ 558.00					3.1	
8/12/2019	Corresponded with broker and escrow re closing for Tecate properties. (0.1) Reviewed bank account and transferred funds to ensure continued distribution. (0.2) Conferred and corresponded with investors re questions on distributions. (0.3) Updated sold properties work sheet. (0.4) Began text update of case update. (0.6)	1.6	Rodriguez, G.	\$ 180.00	\$ 288.00			0.6	0.5	0.5	
8/13/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (2.5) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5) Researched and recorded returned distribution checks; contacted investor re same. (.2)	3.2	Herren, A.	\$ 180.00	\$ 576.00					3.2	
8/13/2019	Conferred with investors re questions on the distributions. (1) Conferred with broker for Santa Fe property re potential offer and financing for same and conferred with T. Hebrank re same. (0.3) Approved change to GL liability policy for reduced expenses. (0.1)	1.4	Rodriguez, G.	\$ 180.00	\$ 252.00				0.4	1.0	
8/14/2019	Review and approve monthly case update. Investor correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
8/14/2019	Reviewed, recorded and processed accounts payable. (.4) Recorded and processed deposit for ABL, Mextec and Vista Tecate property sales. (.8) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.8) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.5)	2.5	Herren, A.	\$ 180.00	\$ 450.00				1.2	1.3	
8/14/2019	Reviewed final closing documents for Tecate properties and reviewed bank account. (0.6) Updated monthly case update including update of email list and coordinated mailing of the same. (0.6) Corresponded with investor re questions on case. (0.3)	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00			0.6	0.9		
8/15/2019	Investor correspondence.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		

8/15/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (1.4) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (5) Researched and recorded returned distribution checks; contacted investor re same. (.2)	2.7	Herren, A.	\$ 180.00	\$ 486.00					2.7
8/15/2019	Reviewed and organized files to improve efficiency. (0.5) Conferred and corresponded with investors re monthly case update. (1.2)	1.7	Rodriguez, G.	\$ 180.00	\$ 306.00				1.7	
8/16/2019	Investor correspondence. Execute property documents.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4	
8/16/2019	Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (6) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (2.5) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (5) Researched and recorded returned distribution checks; contacted investor re same. (.4)	4.0	Herren, A.	\$ 180.00	\$ 720.00					4.0
8/16/2019	Conferred and corresponded with investors re status of the case and questions after monthly case update. (1)	1.0	Rodriguez, G.	\$ 180.00	\$ 180.00				1.0	
8/19/2019	Investor correspondence. Execute property documents.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3	
8/19/2019	Coordinated listing extension for Washoe III listing. (0.3) Conferred and corresponded with investors re questions on distributions and case updates. (1.5)	1.8	Rodriguez, G.	\$ 180.00	\$ 324.00				1.8	
8/20/2019	Investor correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2	
8/20/2019	Downloaded and recorded Smartpayables invoices for distribution checks. (5) Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (2) Recorded and processed stop payments on investor checks. (4) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (2.6) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (4) Researched and recorded returned distribution checks; contacted investor re same. (5)	4.6	Herren, A.	\$ 180.00	\$ 828.00					4.6
8/20/2019	Conferred and corresponded with investors re questions on the distribution and on the case updates. (0.8)	0.8	Rodriguez, G.	\$ 180.00	\$ 144.00				0.8	
8/21/2019	Investor correspondence. Execute property documents.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3	
8/21/2019	Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (2) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (9) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (4)	1.5	Herren, A.	\$ 180.00	\$ 270.00					1.5
8/21/2019	Conferred with buyer for Yuma property about next steps in the sale process. (0.3) Corresponded with investors re questions on distributions and on case updates. (0.3)	0.6	Rodriguez, G.	\$ 180.00	\$ 108.00				0.6	
8/22/2019	Property and investor correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2	
8/22/2019	Reviewed, recorded and processed accounts payable. (4) Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (4) Recorded and processed stop payments on investor checks. (4) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (5) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (4)	2.1	Herren, A.	\$ 180.00	\$ 378.00				0.4	1.7
8/22/2019	Processed legal notice for Yuma sale. (0.1) Corresponded with investor re questions on distribution. (1.2)	1.3	Rodriguez, G.	\$ 180.00	\$ 234.00				0.1	1.2
8/23/2019	Investor correspondence. Execute property documents.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3	

8/23/2019	Corresponded with investors re questions about distributions and the case update. (0.6) Corresponded with broker for Silver Springs South re potential interest from buyer. (0.2)	0.8	Rodriguez, G.	\$ 180.00	\$ 144.00				0.8		
8/25/2019	Review and update Receiver's Report. Review financials and prepare SFAR.	2.4	Hebrank, T.	\$ 247.50	\$ 594.00			2.4			
8/26/2019	Final SFAR reconciliation schedule. Investor and property correspondence.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50			0.5	0.1		
8/26/2019	Corresponded with T. Hebrank re 2019 Q1 account reconciliation. (.1)	0.1	Herren, A.	\$ 180.00	\$ 18.00				0.1		
8/26/2019	Corresponded with investors re questions on distributions. (0.5)	0.5	Rodriguez, G.	\$ 180.00	\$ 90.00					0.5	
8/27/2019	Review filing, update website. Investor and property correspondence.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.2			0.2		
8/28/2019	Recorded and processed stop payments on investor checks. (.9) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (1.1) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.4) Researched and recorded returned distribution checks; contacted investors re same. (.6)	3.0	Herren, A.	\$ 180.00	\$ 540.00					3.0	
8/29/2019	Investor and property correspondence.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		
8/29/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.3) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.4)	0.7	Herren, A.	\$ 180.00	\$ 126.00					0.7	
8/30/2019	Investor correspondence. Execute property documents.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
8/30/2019	Reviewed, recorded and processed reissue of investor's initial and second distribution checks. (2.0) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.5) Downloaded bank report for cleared investor distribution checks; uploaded to Smartpayables; processed and recorded payment report. (.4)	2.9	Herren, A.	\$ 180.00	\$ 522.00					2.9	
Grand Total		76.5			\$ 14,330.25	0.2	0.0	4.9	21.8	49.6	0.0

8.3	Hebrank, T.	\$ 247.50	\$ 2,054.25	\$ 49.50	\$ -	\$ 717.75	\$ 1,287.00	\$ -	\$ -
24.7	Rodriguez, G.	\$ 180.00	\$ 4,446.00	\$ -	\$ -	\$ 360.00	\$ 2,412.00	\$ 1,674.00	\$ -
43.5	Herren, A.	\$ 180.00	\$ 7,830.00	\$ -	\$ -	\$ -	\$ 576.00	\$ 7,254.00	\$ -
76.5			\$ 14,330.25	\$ 49.50	\$ -	\$ 1,077.75	\$ 4,275.00	\$ 8,928.00	\$ -

SEC - Western Financial
September 2019

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
9/3/2019	Property updates. Investor correspondence. Execute property documents.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
9/3/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.5) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.9	Herren, A.	\$ 180.00	\$ 162.00					0.9	
9/3/2019	Coordinated listing agreement extension for Silver Springs South property. (0.3) Corresponded with investor re questions on distribution. (0.4)	0.7	Rodriguez, G.	\$ 180.00	\$ 126.00				0.3	0.4	
9/4/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.3)	0.3	Herren, A.	\$ 180.00	\$ 54.00					0.3	
9/4/2019	Corresponded with investors re question on changes to accounts. (.5)	0.5	Rodriguez, G.	\$ 180.00	\$ 90.00					0.5	
9/6/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.4) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.8	Herren, A.	\$ 180.00	\$ 144.00					0.8	
9/10/2019	Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (.2) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.4) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	1.0	Herren, A.	\$ 180.00	\$ 180.00					1.0	
9/10/2019	Corresponded with investors re question on changes to accounts and questions on IRAs (.5)	0.5	Rodriguez, G.	\$ 180.00	\$ 90.00					0.5	
9/11/2019	Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.4	Herren, A.	\$ 180.00	\$ 72.00					0.4	
9/12/2019	Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (.2) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.5) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	1.1	Herren, A.	\$ 180.00	\$ 198.00					1.1	
9/13/2019	Investor and property correspondence.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2		
9/13/2019	Forwarded 2018 R&D and property closing statements to CPA. (.5) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.9	Herren, A.	\$ 180.00	\$ 162.00				0.5	0.4	
9/14/2019	Correspondence on taxes.	0.1	Hebrank, T.	\$ 247.50	\$ 24.75				0.1		
9/15/2019	Researched FTB tax payment; corresponded re same. (.2) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.3) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.9	Herren, A.	\$ 180.00	\$ 162.00				0.2	0.7	
9/16/2019	Investor and property correspondence. Execute documents.	0.3	Hebrank, T.	\$ 247.50	\$ 74.25				0.3		

9/16/2019	Downloaded and archived copies of investor's cashed distribution checks; corresponded with investors re same. (.2) Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.6)	0.8	Herren, A.	\$ 180.00	\$ 144.00					0.8
9/16/2019	Corresponded with investors re questions on K-1s and IRAs. (.3)	0.3	Rodriguez, G.	\$ 180.00	\$ 54.00					0.3
9/17/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.2) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.6	Herren, A.	\$ 180.00	\$ 108.00					0.6
9/18/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.2) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.6	Herren, A.	\$ 180.00	\$ 108.00					0.6
9/19/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.2) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.6	Herren, A.	\$ 180.00	\$ 108.00					0.6
9/19/2019	Conferred with investor re questions on distribution and case update. (0.3)	0.3	Rodriguez, G.	\$ 180.00	\$ 54.00					0.3
9/20/2019	Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.4	Herren, A.	\$ 180.00	\$ 72.00					0.4
9/23/2019	Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.4	Herren, A.	\$ 180.00	\$ 72.00					0.4
9/24/2019	Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.4	Herren, A.	\$ 180.00	\$ 72.00					0.4
9/25/2019	Misc and property correspondence. Review and sign A/P check run.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00			0.4		
9/25/2019	Reviewed, recorded and processed accounts payable. (.8) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	1.2	Herren, A.	\$ 180.00	\$ 216.00			0.8	0.4	
9/26/2019	Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4	
9/26/2019	Conferred with investor re questions on tax returns and distribution. (0.3) Coordinated listing extension for Yuma property. (0.2)	0.5	Rodriguez, G.	\$ 180.00	\$ 90.00			0.2	0.3	
9/27/2019	Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.4	Herren, A.	\$ 180.00	\$ 72.00				0.4	
9/30/2019	Conferred and/or corresponded with numerous investors re change of contact information; change of account information; distributions; approved claim; tax and IRA questions. Updated investor contact and/or account information. (.4) Downloaded bank report for cleared investor distribution checks; uploaded to Smart payables; processed and recorded payment report. (.4)	0.8	Herren, A.	\$ 180.00	\$ 144.00				0.8	
9/30/2019	Corresponded with investors re account questions (.2)	0.2	Rodriguez, G.	\$ 180.00	\$ 36.00				0.2	
Grand Total		17.3		\$ 3,208.50	\$ 0.0	0.0	0.0	3.4	13.9	0.0

1.4	Hebrank, T.	\$ 247.50	\$ 346.50	\$ -	\$ -	\$ 346.50	\$ -	\$ -	\$ -
3.0	Rodriguez, G.	\$ 180.00	\$ 540.00	\$ -	\$ -	\$ -	\$ 90.00	\$ 450.00	\$ -
12.9	Herren, A.	\$ 180.00	\$ 2,322.00	\$ -	\$ -	\$ -	\$ 270.00	\$ 2,052.00	\$ -
17.3			\$ 3,208.50	\$ -	\$ -	\$ 346.50	\$ 360.00	\$ 2,502.00	\$ -

EXHIBIT “B”

SEC - Western Financial
Fee Application #29 Summary - Fees

						Billing Category Allocation					
Date		Hours	Personnel	Per Hour	Total Fee	A	B	C	D	E	F
July 19 Fees	3.9	Hebrank, T.	\$ 247.50	\$ 965.25	\$ 49.50	\$ -	\$ -	\$ 915.75	\$ -	\$ -	
	39.4	Rodriguez, G.	\$ 180.00	\$ 7,092.00	\$ -	\$ -	\$ 252.00	\$ 2,484.00	\$ 4,356.00	\$ -	
	55.0	Herren, A.	\$ 180.00	\$ 9,900.00	\$ -	\$ -	\$ -	\$ 2,034.00	\$ 7,866.00	\$ -	
	98.3			\$ 17,957.25	\$ 49.50	\$ -	\$ 252.00	\$ 5,433.75	\$ 12,222.00	\$ -	
Aug 19 Fees	8.3	Hebrank, T.	\$ 247.50	\$ 2,054.25	\$ 49.50	\$ -	\$ 717.75	\$ 1,287.00	\$ -	\$ -	
	24.7	Rodriguez, G.	\$ 180.00	\$ 4,446.00	\$ -	\$ -	\$ 360.00	\$ 2,412.00	\$ 1,674.00	\$ -	
	43.5	Herren, A.	\$ 180.00	\$ 7,830.00	\$ -	\$ -	\$ -	\$ 576.00	\$ 7,254.00	\$ -	
	76.5			\$ 14,330.25	\$ 49.50	\$ -	\$ 1,077.75	\$ 4,275.00	\$ 8,928.00	\$ -	
Sept 19 Fees	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	\$ -	\$ -	\$ 346.50	\$ -	\$ -	\$ -	
	3.0	Rodriguez, G.	\$ 180.00	\$ 540.00	\$ -	\$ -	\$ -	\$ 90.00	\$ 450.00	\$ -	
	12.9	Herren, A.	\$ 180.00	\$ 2,322.00	\$ -	\$ -	\$ -	\$ 270.00	\$ 2,052.00	\$ -	
	17.3			\$ 3,208.50	\$ -	\$ -	\$ 346.50	\$ 360.00	\$ 2,502.00	\$ -	
Grand Total	13.6	Hebrank, T.	\$ 247.50	\$ 3,366.00	\$ 99.00	\$ -	\$ 1,064.25	\$ 2,202.75	\$ -	\$ -	
	67.1	Rodriguez, G.	\$ 180.00	\$ 12,078.00	\$ -	\$ -	\$ 612.00	\$ 4,986.00	\$ 6,480.00	\$ -	
	111.4	Herren, A.	\$ 180.00	\$ 20,052.00	\$ -	\$ -	\$ -	\$ 2,880.00	\$ 17,172.00	\$ -	
	192.1	Total		\$ 35,496.00	\$ 99.00	\$ -	\$ 1,676.25	\$ 10,068.75	\$ 23,652.00	\$ -	

SEC - Western Financial
Fee Application #29 Summary - Hours

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
July 19 Hours	3.9	Hebrank, T.				0.2	0.0	0.0	3.7	0.0	0.0
	39.4	Rodriguez, G.				0.0	0.0	1.4	13.8	24.2	0.0
	55.0	Herren, A.				0.0	0.0	0.0	11.3	43.7	0.0
	98.3					0.2	0.0	1.4	28.8	67.9	0.0
Aug 19 Hours	8.3	Hebrank, T.				0.2	0.0	2.9	5.2	0.0	0.0
	24.7	Rodriguez, G.				0.0	0.0	2.0	13.4	9.3	0.0
	43.5	Herren, A.				0.0	0.0	0.0	3.2	40.3	0.0
	76.5					0.2	0.0	4.9	21.8	49.6	0.0
Sept 19 Hours	1.4	Hebrank, T.				0.0	0.0	1.4	0.0	0.0	0.0
	3.0	Rodriguez, G.				0.0	0.0	0.0	0.5	2.5	0.0
	12.9	Herren, A.				0.0	0.0	0.0	1.5	11.4	0.0
	17.3					0.0	0.0	1.4	2.0	13.9	0.0
Grand Total	13.6	Hebrank, T.				0.4	0.0	4.3	8.9	0.0	0.0
	67.1	Rodriguez, G.				0.0	0.0	3.4	27.7	36.0	0.0
	111.4	Herren, A.				0.0	0.0	0.0	16.0	95.4	0.0
	192.1					0.4	0.0	7.7	52.6	131.4	0.0

EXHIBIT "C"

SEC - Western Financial

Fee Application #29 - Costs

Date	Description	Expense	Personnel
7/31/2019	Postage	\$ 6.60	E3
7/31/2019	FedEx	\$ -	E3
7/31/2019	MailChimp Updates	\$ -	E3
7/31/2019	Copies 508 @ .05	\$ 25.40	E3
	Total	\$ 32.00	
8/31/2019	Postage	\$ 14.50	E3
8/31/2019	FedEx	\$ 64.46	E3
8/31/2019	MailChimp Updates	\$ -	E3
8/31/2019	Copies 589 @ .05	\$ 29.45	E3
	Total	\$ 108.41	
9/30/2019	Postage	\$ 7.70	E3
9/30/2019	FedEx	\$ -	E3
9/30/2019	MailChimp Updates	\$ -	E3
9/30/2019	Copies 465 @ .05	\$ 23.25	E3
	Total	\$ 30.95	
	Grand Total	\$ 171.36	

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 07/01/2019 TO 09/30/2019

STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

Receivership; Case No. 3:12-cv-02164-GPC-JMA
Reporting Period 07/01/2019 to 09/30/2019

FUND ACCOUNTING (See instructions):			
	Detail	Subtotal	Grand Total
Line 1 Beginning Balance (As of 07/01/19):	9,157,155		9,157,155
<i>Increases in Fund Balance:</i>			
Line 2 Business Income	-		-
Line 3 Cash and Securities	-		-
Line 4 Interest/Dividend Income	16,470		16,470
Line 5 Business Asset Liquidation	221,831		221,831
Line 6 Personal Asset Liquidation	-		-
Line 7 Third-Party Litigation Income	-		-
Line 8 Misc - Insurance & Prop Tax Refunds	359		359
Total Funds Available (Lines 1 - 8):	9,395,815		9,395,815
<i>Decreases in Fund Balance:</i>			
Line 9 Disbursements to Investors	(5,680,868)		(5,680,868)
Line 10 Disbursements to Receivership Operations			
Line 10a Disbursement to Receiver or Other Professionals	-		-
Line 10b Business Asset Expenses	(66,908)		(66,908)
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			(66,908)
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):			(5,747,776)
Line 13 Ending Balance (As of 09/30/2019):			3,648,039

STANDARDIZED FUND ACCOUNTING REPORT for Western Financial Planning - Cash Basis

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

Reporting Period 07/01/2019 to 09/30/2019

Line 14	Ending Balance of Fund - Net Assets:		
Line 14a	Cash & Cash Equivalents		3,648,039
Line 14b	Investments		-
Line 14c	Other Assets or Uncleared Funds		-
	Total Ending Balance of Fund - Net Assets		3,648,039

OTHER SUPPLEMENTAL INFORMATION:

	<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
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.....		3318

Receiver:

By:

Thomas C. Hebrank

Court-Appointed Receiver

Date:

11/19/19