THOMAS C. HEBRANK
Receiver
401 West A Street, Suite 1830
San Diego, California 92101
Phone: (619) 567-7223
Fax: (619) 567-7191
E-Mail: thebrank@ethreeadvisors.com

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE COMMISSION, Plaintiff, v. PACIFIC WEST CAPITAL GROUP, INC.; ANDREW B CALHOUN IV; PWCG TRUST; BRENDA CHRISTINE BARRY; BAK WEST, INC.; ANDREW B CALHOUN JR.; ERIC CHRISTOPHER CANNON; CENTURY POINT, LLC; MICHAEL WAYNE DOTTA; and CALEB AUSTIN MOODY (dba SKY STONE), Defendants.	Case No. 2:15-cv-02563-FMO (FFMx) **SECOND INTERIM APPLICATION FOR APPROVAL AND PAYMENT OF FEES AND COSTS TO THOMAS C. HEBRANK, AS RECEIVER** Date: November 15, 2018 Time: 10:00 a.m. Ctrm.: 6D Judge: Hon. Fernando M. Olguin

Thomas C. Hebrank ("Receiver"), the Court-appointed receiver for PWCG Trust, hereby submits this second interim application for approval and payment of fees and reimbursement of expenses ("Application"). This Application covers the period from April 1, 2018 through June 30, 2018 ("Application Period"), and seeks interim approval of $32,032.80 in fees and $2,056.42 in expenses, and an order authorizing the Receiver to pay, on an interim basis, 80% of the fees incurred ($25,626.24) and 100% of expenses incurred.

Detailed descriptions of the services rendered are contained in Exhibit A attached hereto. Exhibit B is a chart reflecting the hours and fees billed to each category of services on a monthly basis during the Application Period. Exhibit C is a summary of the out-of-pocket costs. During the Application Period, the Receiver and his staff have spent 124.6 hours at an overall blended billing rate of $257.09 per hour. The Receiver has discounted all fees by ten percent (10%) from regular hourly billing rates. The financial status of the receivership estate during the Application Period is reflected in the Receiver's Second Interim Report filed on September 13, 2018. Dkt. No. 204.

I. FEE APPLICATION

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

A. General Receivership

B. Asset Investigation & Recovery

C. Reporting

D. Operations & Asset Sales

E. Claims & Distributions

F. Legal Matters & Pending Litigation

A. <u>General Receivership</u>

This category includes time spent by the Receiver with (a) communications with numerous parties, including Plaintiff, Defendant, Mills Potoczak and investors;

(b) review of filings, follow up, and posting to the Receiver's website; and (c) other administrative items, especially as required in the initial phase of the case.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	$292.50	23.0	$6,727.50
TOTAL			23.0	$6,727.50
Avg. Hourly Rate		$292.50		

B. <u>Asset Investigation & Recovery</u>

None

C. <u>Reporting</u>

This category contains time spent by the Receiver preparing reports for the Court. Specifically, during this period, the Receiver assisted with the preparation, review and revision of the Motion to (A) Engage Portfolio Management and Valuation Consultant; (B) Terminate Mills Potoczak; and (C) Use PWCG Trust Reserve to Cover Unfunded Premiums for an Additional Five Months, which was filed on May 2, 2018, Dkt. No. 153, and Receiver's First Interim Report and Recommendations, which was filed on May 21, 2018, Dkt. No. 159.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	$292.50	21.3	$6,230.25
TOTAL			21.3	$6,230.25
Avg. Hourly Rate		$292.50		

D. <u>Operations & Asset Sales</u>

The Receiver's work in this category relates to (a) meetings and calls with the parties, including counsel for the Securities and Exchange Commission, Andrew B. Calhoun IV, Mills Potoczak, and BroadRiver Asset Management; (b) review of files, software, databases and schedules relating to investors, premium payments, and policies, including obtaining and setting up the ACT! Investor database;

(c) preparing and reviewing cash projections and needs, including preparation of a critical one hundred, eighty (180) day premium funding schedule; (d) a large volume of investor correspondence, including preparation of monthly investor update notifications and website updates; (e) management and oversight of premium payment process; and (f) investigating a proper valuation process for the policy portfolio, investigating life settlement firms, and negotiating and entering into an agreement with a portfolio management and valuation consultant.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	$292.50	52.6	$15,385.50
G. Rodriguez	Mng. Director	$256.50	2.4	$615.60
A. Herren	Investor Rel.	$121.50	21.2	$2,575.80
L. Ryan	Accountant	$121.50	4.1	$498.15
TOTAL			80.3	$19,075.05
Avg. Hourly Rate		$237.55		

E. Claims & Distributions

None

F. Legal Matters & Pending Litigation

None

G. Costs

The Receiver requests the Court approve $2,056.42 in costs. A detailed listing of each expense is summarized in Exhibit C. The Application Period included the document shipping charges, as well as monthly costs for the website and investor mailings.

II. STANDARDIZED FUND ACCOUNTING REPORT

Attached hereto as Exhibit D is a Standardized Fund Accounting Report covering the time period from April 1, 2018 through June 30, 2018 to coincide with the end of the Application Period.

III. THE REQUESTED FEES ARE REASONABLE AND SHOULD BE ALLOWED

"As a general rule, the expenses and fees of a receivership are a charge upon the property administered." *Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994). These expenses include the fees and expenses of this Receiver and his professionals, including Allen Matkins. Decisions regarding the timing and amount of an award of fees and costs to the Receiver and his Professionals are committed to the sound discretion of the Court. See *SEC v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992) (rev'd in part on other grounds, 998 F.2d 922 (11th Cir. 1993)).

In allowing fees, a court should consider "the time, labor and skill required, but not necessarily that actually expended, in the proper performance of the duties imposed by the court upon the receiver[], the fair value of such time, labor and skill measured by conservative business standards, the degree of activity, integrity and dispatch with which the work is conducted and the result obtained." *United States v. Code Prods. Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks omitted). In practical terms, receiver and professional compensation thus ultimately rests upon the result of an equitable, multi-factor balancing test involving the "economy of administration, the burden that the estate may be able to bear, the amount of time required, although not necessarily expended, and the overall value of the services to the estate." *In re Imperial 400 Nat'l, Inc.*, 432 F.2d 232, 237 (3d Cir. 1970). Regardless of how this balancing test is formulated, no single factor is determinative and "a reasonable fee is based [upon] all circumstances surrounding the receivership." *SEC v. W.L. Moody & Co., Bankers (Unincorporated),* 374 F. Supp. 465, 480 (S.D. Tex. 1974).

As a preliminary matter, the Judgment appointing the Receiver confers on the Receiver substantial duties and powers, including to conduct such investigation and discovery as is necessary to locate and account for all receivership assets, take such action as is necessary and appropriate to assume control over and preserve receivership assets, and employ attorneys and others to investigate and, where appropriate, institute, pursue, and prosecute all claims and causes of action of whatever kind and nature. *See* Appointment Order, Section III.

The Receiver believes this fee request is fair and reasonable and the fees and costs incurred were necessary to the administration of the receivership estate. The Receiver has submitted a detailed fee application which describes the nature of the services rendered, and the identity and billing rate of each individual performing each task. *See* Exhibit A. 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 $257.09. The Receiver's billing rates are comparable or less than those charged in the community on similarly complex matters.

IV. CONCLUSION

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

WHEREFORE, the Receiver requests an order:

1. Approving $32,032.80 in fees and $2,056.42 in costs incurred by the Receiver during the Application Period and authorizing payment on an interim basis of $25,626.24 in fees (80%) and $2,056.42 in costs from available receivership estate cash; and

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

Dated: October 17, 2018

By: Thomas C Hebrank
THOMAS C. HEBRANK,
Permanent Receiver

EXHIBIT A

SEC - PWCG Trust
April 2018

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation A	B	C	D	E	F
4/6/2017	Conf call with 21st on addn proposal details. T/Cs with W Potoczak re: proposals for portfolio mgmt and valuations (1.1) Misc correspondence (.2)	1.3	Hebrank, T.	$ 292.50	$ 380.25	0.2			1.1		
4/2/2018	Prepare 12 month cashflow forecast based on information provided by MPC (1.5) T/C with Atty Zaro (.2) Review life settlement firms' proposals; follow up on addn items needed (1.4) Discuss policy premium issues with Mills Potoczak (.3) Review proposals for portfolio mgmt and valuations. Follow up on same (.8)	4.2	Hebrank, T.	$ 292.50	$ 1,228.50				4.2		
4/3/2018	Review and discuss Mills Potoczak invoices for past time, and upcoming proposal (.7) Misc vendor and other communications regarding life settlement proposals. Review investor communications (.9)	1.6	Hebrank, T.	$ 292.50	$ 468.00				1.6		
4/4/2018	Misc communications and approve wire transfers for premium payments (.6) T/C with A Calhoun on subpoena, and follow up with Atty Fates (.5)	1.1	Hebrank, T.	$ 292.50	$ 321.75	0.5			0.6		
4/4/2018	Conferred with two (2) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.3)	0.3	Herren, A.	$ 121.50	$ 36.45				0.3		
4/5/2018	Approve wire transfers; set up follow up calls on settlement proposals (.5) Call with A Calhoun on subpoena (.3)	0.8	Hebrank, T.	$ 292.50	$ 234.00	0.3			0.5		
4/9/2018	Review and discuss Mills Potoczak invoices and items needed; calls re: same (.7) Obtain addn policy detail from MPC to analyze proposals (.4) Review investor communications; forward item to attnys (.3)	1.4	Hebrank, T.	$ 292.50	$ 409.50	0.3			1.1		
4/9/2018	Corresponded with two (2) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.2)	0.2	Herren, A.	$ 121.50	$ 24.30				0.2		
4/10/2018	Prepare analysis of proposals on portfolio mgmt and valuations; contact vendors for addn information and clarifications (1.7) Conf call with Allen Matkins to review proposals and related upcoming court filings re: same. Provide documentation on life settlement firms for filings (1.4) Follow up with MPC on details for number of policies, insureds and addn insureds (.6) Discuss MPC proposal details with W Potoczak (.6) Analyze MPC invoices re: inclusion of legal and SEC work (.5)	4.8	Hebrank, T.	$ 292.50	$ 1,404.00				4.8		
4/10/2018	Conferred with three (3) and corresponded with nine (9) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (1.1)	1.1	Herren, A.	$ 121.50	$ 133.65				1.1		
4/11/2018	Correspondence with A Calhoun and Atty Fates on document subpoena (.3) Request information on policy proposals (.2) Review and follow up on certain investor correspondence (.3) Review update monthly premium forecasts. Review and approve pending wire transfers (.4) Review Court order, post to website (.2)	1.4	Hebrank, T.	$ 292.50	$ 409.50	0.8			0.6		
4/11/2018	Corresponded with one (1) investor re Receiver's monthly case update and status of receivership. (.1)	0.1	Herren, A.	$ 121.50	$ 12.15				0.1		
4/12/2018	Review and approve wire transfers (.2) Correspondence with A Calhoun on document production; discuss with Atty Fates (.3) Request information to prepare filing for engagement of life settlement firm (.2) Review filing, post to website (.2)	0.9	Hebrank, T.	$ 292.50	$ 263.25	0.5			0.4		
4/13/2018	Follow up on preparation of reserve analysis schedule. Review existing data and contact MPC for availability of data. Begin preparing schedule (1.1) Follow up on A Calhoun document production (.2)	1.3	Hebrank, T.	$ 292.50	$ 380.25	0.2			1.1		
4/13/2018	Corresponded with one (1) investor re Receiver's monthly case update and status of receivership. (.1)	0.1	Herren, A.	$ 121.50	$ 12.15				0.1		
4/16/2018	Review various policy and reserve schedules in order to prepare reserve analysis. Contact Analysis Group for detail on their schedules. Reconcile current reserve schedule to Analysis Group schedule. Follow up on reconciling items. Contact MPC for addn information and review (3.4)	3.4	Hebrank, T.	$ 292.50	$ 994.50				3.4		

4/17/2018	Conf call with MPC; finalize reserve schedule with addn information. Update schedule. Provide to and discuss with Atty Zaro (1.8) Review investor master list provided by A Calhoun and provide to MPC (.4) Misc operational correspondence with MPC (.3)	2.5	Hebrank, T.	$ 292.50	$ 731.25				2.5		
4/17/2018	Corresponded with four (4) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.3)	0.3	Herren, A.	$ 121.50	$ 36.45				0.3		
4/18/2018	Update with Atty Fates on filings and schedules (.2) Review and approve wire transfers. Respond to NY Life and MPC on originating wire issues. Provide NY Life receivership documentation (.9) Coordinate with MPC on policy maturity documenation and process (.5)	1.6	Hebrank, T.	$ 292.50	$ 468.00	0.2			1.4		
4/18/2018	Corresponded with two (2) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.2)	0.2	Herren, A.	$ 121.50	$ 24.30				0.2		
4/19/2018	Misc correspondence and pay expense item. Review and approve wire transfers (.7) Follow up on portfolio valuation timing (.2) Prepare and process information on policy maturity (.5) Work on 12 month cashflow and premium reserve analysis schedules (1.6)	3.0	Hebrank, T.	$ 292.50	$ 877.50			1.6	1.4		
4/19/2018	Conferred with one (1) and corresponded with five (5) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.6)	0.6	Herren, A.	$ 121.50	$ 72.90				0.6		
4/20/2018	Prepare 5 month projected reserve analysis schedule and discuss with Atty Fates (3.3) Discuss upcoming filings with Atty Fates and info still needed (.2) Review and follow up on MPC invoices (.3)	3.8	Hebrank, T.	$ 292.50	$ 1,111.50	0.5		3.3			
4/20/2018	Conferred with one (1) investor re Receiver's monthly case update and status of receivership. (.1)	0.1	Herren, A.	$ 121.50	$ 12.15				0.1		
4/23/2018	Review and discuss 21st proposal (.4) Operational correspondence with MPC (.3)	0.7	Hebrank, T.	$ 292.50	$ 204.75				0.7		
4/24/2018	Correspondence with MPC on investor issues (.2) Discussions with A Calhoun and Atty Fates on subpoena production details. Inquire as to LA copy companies (.4) Review 21st contract and attny revisions. Forward to 21st for updates (.5) Investor correspondence, respond to certain investors, review with attnys (.6) Review new policy maturity detail (.2)	1.9	Hebrank, T.	$ 292.50	$ 555.75	1.0			0.9		
4/24/2018	Conferred with two (2) and corresponded with seven (7) investors Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (1.0)	1.0	Herren, A.	$ 121.50	$ 121.50				1.0		
4/25/2018	Update reserve deficiency schedule to include policy amounts. Update cashflow schedules to reflect maturities. Discuss with Atty Fates (2.9) Correspondence with attnys on pending motion and other issues (.4) Review and approve wire transfers for premium policies (.3) Review updated MPC schedules of policies and premiums (.2) Multiple correspondence on draft motion and feedback (.7)	4.5	Hebrank, T.	$ 292.50	$ 1,316.25	0.4		3.6	0.5		
4/25/2018	Conferred with six (6) and corresponded with two (2) investors Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.8)	0.8	Herren, A.	$ 121.50	$ 97.20				0.8		
4/26/2018	Conf call with attnys on motion and outstanding issues (.6) Review MPC invoices post-receivership and existing contract. Follow up on billing and payment items with MPC. Determine best methodology for retention post-receivership. Discuss with attnys (2.2) Respond and provide information to attorneys for pending motion (.6) Review and comment on pending motion (.8) Misc and investor correspondence (.3)	4.5	Hebrank, T.	$ 292.50	$ 1,316.25	0.3		2.0	2.2		
4/26/2018	Conferred with eight (8) and corresponded with three (3) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (1.3) Prepared investor phone tracking log. (.5)	1.8	Herren, A.	$ 121.50	$ 218.70				1.8		
4/27/2018	Calls and correspondence with attnys on motion details, and logistics of investor policy mgmt changeover (1.0) Correspondence with MPC on premium payments, billing issues (.4)	1.4	Hebrank, T.	$ 292.50	$ 409.50			1.0	0.4		
4/29/2018	Review and comment on Atty Zaro correspondence.	0.4	Hebrank, T.	$ 292.50	$ 117.00	0.4					

4/30/2018	Write premium payment checks and coordinate overnight processing (.2) Follow up on IRA transfer and other investor requests (.3) Discussions with Atty Fates and 21st on items needed for motion, and other related items (.8) Review and discuss investor correspondence (.3) Work on A Calhoun copying of subpoena information (.2)	1.8	Hebrank, T.	$ 292.50	$ 526.50	0.5		0.8	0.5		
4/30/2018	Prepared and distributed FedEx and transmittal for policy premium payments; corresponded with C. Shook and T. Hebrank re tracking information and confirmation of same. (.4)	0.4	Herren, A.	$ 121.50	$ 48.60				0.4		
Grand Total		**55.3**			**$ 14,978.25**	**6.1**	**0.0**	**12.3**	**36.9**	**0.0**	**0.0**

48.3	Hebrank, T.	$ 292.50	$ 14,127.75	$ 1,784.25	$ -	$ 3,597.75	$ 8,745.75	$ -	$ -
0.0	Rodriguez, G.	$ 256.50	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7.0	Herren, A.	$ 121.50	$ 850.50	$ -	$ -	$ -	$ 850.50	$ -	$ -
0.0	Ryan, L.	$ 121.50	$ -	$ -	$ -	$ -	$ -	$ -	$ -
55.3			$ 14,978.25	$ 1,784.25	$ -	$ 3,597.75	$ 9,596.25	$ -	$ -

SEC - PWCG Trust
May 2018

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation A	B	C	D	E	F
5/1/2018	Correspondence with 21st to clarify proposal and obtain addn information and updated contracts (.8) Calls and correspondence with Atty Fates on motion, supporting documentation, clarifications (1.0) Review updates to motion (.7) Misc and investor correspondence (.3)	2.8	Hebrank, T.	$ 292.50	$ 819.00	0.3		1.7	0.8		
5/2/2018	Finalize 21st proposal items. Update comparison schedule (.8) Final review of motion, Review and sign declaration (1.0) Investor correspondence (.2) Correspondence with MPC, call with Atty Fates (.4)	2.4	Hebrank, T.	$ 292.50	$ 702.00	0.6		1.8			
5/3/2018	Post motion to website (.1) Conf calls and discussion with Atty Fates on MPC on transition (.9) Contact life settlement companies re: pending changes (.2) Misc correspondence (.2)	1.4	Hebrank, T.	$ 292.50	$ 409.50	0.5		0.9			
5/4/2018	Follow up on pending transactions. Prepare deposit and correspondence on maturities (.3) Misc correspondence (.2)	0.5	Hebrank, T.	$ 292.50	$ 146.25	0.2			0.3		
5/4/2018	Conferred with six (6) investors and corresponded with six (6) investors re Receiver's monthly case update and status of receivership. (1.5)	1.5	Herren, A.	$ 121.50	$ 182.25				1.5		
5/7/2018	Verify wires with Chase (.3) Follow up on A Calhoun documents (.2) Investor and misc correspondence (.4)	0.9	Hebrank, T.	$ 292.50	$ 263.25	0.9					
5/7/2018	Conferred with seven (7) investors re Receiver's monthly case update and status of receivership. (1.0)	1.0	Herren, A.	$ 121.50	$ 121.50				1.0		
5/8/2018	Follow up on number of investor online signups (.1) Review and comment on PWCG Initial Report. Prepare SFAR and cash activity report. Discuss with Atty Fates (2.8) Begin preparation of investor notification mailing (.4)	3.3	Hebrank, T.	$ 292.50	$ 965.25	0.5		2.8			
5/9/2018	Update takeover section of receiver's report (.7) Investor correspondence, discuss response with attnys (.3) Correspondence on documents relating to policy maturity (.2) Addn review of changes to receiver's report; correspondence with attnys re: same (.5)	1.7	Hebrank, T.	$ 292.50	$ 497.25	0.5		1.2			
5/9/2018	Conferred with one (1) investor and corresponded with six (6) investors re Receiver's monthly case update and status of receivership. (.7)	0.7	Herren, A.	$ 121.50	$ 85.05				0.7		
5/10/2018	Correspondence with MPC (.2) Review changes to Receiver's Report. Discuss with Atty Fates (.6)	0.8	Hebrank, T.	$ 292.50	$ 234.00	0.2		0.6			
5/10/2018	Conferred with twelve (12) investors and corresponded with ten (10) investors re Receiver's monthly case update and status of receivership. (2.5)	2.5	Herren, A.	$ 121.50	$ 303.75				2.5		
5/11/2018	Review BroadRiver filing and discuss with Atty Fates. Post to website (.5) Prepare letter and information for policy maturity. Provide to A Herren for processing (.3) Cut check for premium payment (.1) Review bank activity and approve premium payment wires (.3)	1.2	Hebrank, T.	$ 292.50	$ 351.00	0.5			0.7		
5/11/2018	Prepared and distributed FedEx and transmittal for policy premium payments; corresponded with C. Shook and T. Hebrank re tracking information and confirmation of same. (.2)	0.2	Herren, A.	$ 121.50	$ 24.30				0.2		
5/14/2018	Make premium payment (.1) Review SEC reply to motion and post to website (.2) Update with Atty Fates (.2) operational correspondence with MPC (.2)	0.7	Hebrank, T.	$ 292.50	$ 204.75	0.4			0.3		
5/14/2018	Corresponded with one (1) investor re Receiver's monthly case update and status of receivership. (.1) Prepared and distributed FedEx and transmittal for policy premium payments; corresponded with C. Shook and T. Hebrank re tracking information and confirmation of same. (.2)	0.3	Herren, A.	$ 121.50	$ 36.45				0.3		
5/15/2018	Update with Atty Fates. Misc correspondence.	0.4	Hebrank, T.	$ 292.50	$ 117.00	0.4					
5/16/2018	Review response to MPC and BroadRivers Responses to Motion, Discuss with Atty Fates (.5) Approve wire. Review MPC correspondence on policy lapse premium issue (.3) Review investor correspondence (.1)	0.9	Hebrank, T.	$ 292.50	$ 263.25	0.6			0.3		
5/17/2018	Follow up on Receiver's Report (.1) Numerous correspondence and calls with MPC on policy lapse rider decision. Review related documents and calculations (.8) Correspondence on A Calhoun document production (.1)	1.0	Hebrank, T.	$ 292.50	$ 292.50	0.2			0.8		
5/18/2018	Review filings and have posted to website (.4) Review investor and misc correspondence (.2) Update with Atty Fates, including BroadRiver document production (.3)	0.9	Hebrank, T.	$ 292.50	$ 263.25	0.9					

5/18/2018	Conferred with one (1) investor and corresponded with four (4) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.6)	0.6	Herren, A.	$ 121.50	$ 72.90				0.6		
5/21/2018	Download BroadRiver document production, discuss with Atty Fates (.4) Draft monthly investor notification email (1.2) Review filings, have posted to website (.4) Investor and press correspondence (.2) Discuss setting up QuickBooks accounting with L Ryan and provide backup information (.4) Discuss investor case notification with Atty Fates, review process with G Rodriguez (.4)	3.0	Hebrank, T.	$ 292.50	$ 877.50	1.0			2.0		
5/21/2018	Conferred with one (1) investor re Receiver's monthly case update and status of receivership. (.1)	0.1	Herren, A.	$ 121.50	$ 12.15				0.1		
5/21/2018	Updated March and April bank activity and conferred with T. Hebrank re takeover balance. (1.9)	1.9	Ryan, L.	$ 121.50	$ 230.85				1.9		
5/22/2018	Prepare updates to website including FAQs (.8) Review filings and have posted to website (.3) Finalize investor monthly update email and review with G Rodriguez (.5) Review BroadRiver document production (.6) Review and forward investor correspondence (.1) Work with L Ryan on content and updating of QuickBooks activity (.4)	2.7	Hebrank, T.	$ 292.50	$ 789.75	1.2			1.5		
5/22/2018	Conferred with one (1) investor and corresponded with two (2) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.3)	0.3	Herren, A.	$ 121.50	$ 36.45				0.3		
5/22/2018	Reclassed initial takeover deposit and set up liabilities per breakout of reserves. (2.2)	2.2	Ryan, L.	$ 121.50	$ 267.30				2.2		
5/23/2018	T/C with W Potoczak (.2) Approve wire transfers (.1) Finalize investor eblast and review with legal counsel. Provide for distribution (.8)	1.1	Hebrank, T.	$ 292.50	$ 321.75				1.1		
5/23/2018	Corresponded with seven (7) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.7)	0.7	Herren, A.	$ 121.50	$ 85.05				0.7		
5/23/2018	Coordinated May case update with T. Hebrank and updated mailing lists.	0.2	Rodriguez, G.	$ 256.50	$ 51.30				0.2		
5/24/2018	Correspondence re: A Calhoun document production (.2) Review and discuss investor communication (.3)	0.5	Hebrank, T.	$ 292.50	$ 146.25	0.5					
5/25/2018	Misc correspondence.	0.1	Hebrank, T.	$ 292.50	$ 29.25	0.1					
5/29/2018	Correspondence on information requested by insurance co on maturities (.3) Review and discuss Court order approving Receiver's Motion. Have order posted to website. Communicate same with MPC and itm21st (1.2) Correspondence on premium payments (.2)	1.7	Hebrank, T.	$ 292.50	$ 497.25	1.2			0.5		
5/30/2018	Conf call with itm21st on items needed for transition. Review doc request. Request, review contract (.9) Various correspondence with MPC on operational items, transition (.5) Review and approve wire transfers, cut checks for payment of premiums. Transfer funds (.6) Make arrangements for transition conf call with MPC and itm21st (.5)	2.5	Hebrank, T.	$ 292.50	$ 731.25				2.5		
5/30/2018	Corresponded with three (3) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.3) Prepared and distributed FedEx and transmittal for policy premium payments; corresponded with C. Shook and T. Hebrank re tracking information and confirmation of same. (.4)	0.7	Herren, A.	$ 121.50	$ 85.05				0.7		
5/31/2018	Execute contract with itm21st (.3) Discuss and provide current policy data to attnys; request and review updates from MPC. Discuss updates and addn items with attnys and SEC (1.4) Transition correspondence with MPC and itm21st. Schedule call (.6) Review investor correspondence (.2)	2.5	Hebrank, T.	$ 292.50	$ 731.25	0.2			2.3		
5/31/2018	Corresponded with one (1) investor re Receiver's monthly case update and status of receivership. (.1)	0.1	Herren, A.	$ 121.50	$ 12.15				0.1		
Grand Total		**46.0**			**$ 11,259.00**	**10.9**	**0.0**	**9.0**	**26.1**	**0.0**	**0.0**

33.0	Hebrank, T.	$ 292.50	$ 9,652.50	$ 3,188.25	$ -	$ 2,632.50	$ 3,831.75	$ -	$ -
0.2	Rodriguez, G.	$ 256.50	$ 51.30	$ -	$ -	$ -	$ 51.30	$ -	$ -
8.7	Herren, A.	$ 121.50	$ 1,057.05	$ -	$ -	$ -	$ 1,057.05	$ -	$ -
4.1	Ryan, L.	$ 121.50	$ 498.15	$ -	$ -	$ -	$ 498.15	$ -	$ -
46.0			$ 11,259.00	$ 3,188.25	$ -	$ 2,632.50	$ 5,438.25	$ -	$ -

SEC - PWCG Trust
June 2018

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation A	B	C	D	E	F
6/1/2018	Investor and MPC correspondence.	0.2	Hebrank, T.	$ 292.50	$ 58.50	0.2					
6/1/2018	Conferred with one (1) investor and corresponded with eight (8)investors re Receiver's monthly case update and status of receivership. (.9)	0.9	Herren, A.	$ 121.50	$ 109.35				0.9		
6/4/2018	PWCG portfolio transfer conf call with MPC and ITM21st. Follow up with items, documents. Set up Dropbox folder for document deposits (1.3) Misc and investor correspondence (.3)	1.6	Hebrank, T.	$ 292.50	$ 468.00	0.3			1.3		
6/4/2018	Corresponded with four (4) investors re Receiver's monthly case update and status of receivership. (0)	0.4	Herren, A.	$ 121.50	$ 48.60				0.4		
6/5/2018	Portfolio transition correspondence (.4) Review and discuss SEC judgments over A Calhoun and PWCG (.3)	0.7	Hebrank, T.	$ 292.50	$ 204.75	0.3			0.4		
6/6/2018	Review and approve premium wire transfer payments. Correspondence on wires exceeding daily limit (.5) Investor correspondence and response (.3)	0.8	Hebrank, T.	$ 292.50	$ 234.00	0.3			0.5		
6/6/2018	Conferred with one (1) investor and corresponded with two (2) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.3)	0.3	Herren, A.	$ 121.50	$ 36.45				0.3		
6/7/2018	Complete premium payments with updated wire dates (.2) Correspondence on operational issues and maturity payoff documents with MPC (.2)	0.4	Hebrank, T.	$ 292.50	$ 117.00				0.4		
6/8/2018	Discuss A Calhoun document scanning with Atty Fates, follow up (.3) Misc correspondence (.2)	0.5	Hebrank, T.	$ 292.50	$ 146.25	0.5					
6/11/2018	Misc correspondence.	0.2	Hebrank, T.	$ 292.50	$ 58.50	0.2					
6/12/2018	Approve expenditure (.1) Receive requests from SEC on insider investor account activities. Research and discuss with MPC and Atty Zaro. Create schedules with requested data and provide to the SEC (1.6) Review and discuss ACT! database access and obtain program (.4) Follow up on A Calhoun document copying (.1)	2.2	Hebrank, T.	$ 292.50	$ 643.50	0.1			2.1		
6/12/2018	Corresponded with three (3) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.3)	0.3	Herren, A.	$ 121.50	$ 36.45				0.3		
6/12/2018	Worked on databases to try to retrieve information on specific investors, including purchase and installation of ACT software, troubleshooting database with developer and presentation of same to T. Hebrank.	2.2	Rodriguez, G.	$ 256.50	$ 564.30				2.2		
6/13/2018	Correspondence re: MPC - itm21st transition, provide addn Dropbox capacity (.3) Review investor correspondence (.2)	0.5	Hebrank, T.	$ 292.50	$ 146.25	0.2			0.3		
6/13/2018	Conferred with two (2) investors and corresponded with eleven (11) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (1.5)	1.5	Herren, A.	$ 121.50	$ 182.25				1.5		
6/14/2018	Correspondence with MPC (.3) Make premium payment wire transfers (.2)	0.5	Hebrank, T.	$ 292.50	$ 146.25	0.3			0.2		
6/14/2018	Conferred with one (1) investor re Receiver's monthly case update and status of receivership. (.1)	0.1	Herren, A.	$ 121.50	$ 12.15				0.1		
6/15/2018	Misc correspondence.	0.2	Hebrank, T.	$ 292.50	$ 58.50	0.2					
6/15/2018	Corresponded with one (1) investor re Receiver's monthly case update and status of receivership. (.1)	0.1	Herren, A.	$ 121.50	$ 12.15				0.1		
6/18/2018	Corresponded with one (1) investor re Receiver's monthly case update and status of receivership. (.1)	0.1	Herren, A.	$ 121.50	$ 12.15				0.1		
6/19/2018	Follow up on MPC - itm21st transition (.2) Conf call with W Potoczak (.3) Update call with Att Fates (.2) Misc correspondence (.2)	0.9	Hebrank, T.	$ 292.50	$ 263.25	0.4			0.5		
6/19/2018	Corresponded with seven (7) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.7)	0.7	Herren, A.	$ 121.50	$ 85.05				0.7		

6/20/2018	Correspondence on transition issues (.3) Review and discuss investor correspondence (.3) Review filing, post to website (.2) Discuss access to bank records needed for forensic review of activity (.3) Review and approve policy premium payment wires (.1) Correspondence on MPC/BroadRiver letter (.2) Receive, review, forward maturity checks (.3)	1.7	Hebrank, T.	$ 292.50	$ 497.25	0.7			1.0		
6/20/2018	Corresponded with two (2) investors re Receiver's monthly case update, policy status, policy payments, case documents, IRA account and status of receivership. (.2)	0.2	Herren, A.	$ 121.50	$ 24.30				0.2		
6/21/2018	Make bank deposit (.2) Call with Atty Fates (.2) Correspondence on operational and transition issues (.2)	0.6	Hebrank, T.	$ 292.50	$ 175.50	0.6					
6/21/2018	Corresponded with one (1) investor re Receiver's monthly case update and status of receivership. (.1) Prepared and distributed FedEx and transmittal for policy premium payments; corresponded with C. Shook and T. Hebrank re tracking information and confirmation of same. (.2)	0.3	Herren, A.	$ 121.50	$ 36.45				0.3		
6/22/2018	Correspondence with MPC and itm21st on transition status and issues.	0.4	Hebrank, T.	$ 292.50	$ 117.00				0.4		
6/25/2018	Review and discuss doc requests and PWCG bank info with Atty Zaro (.4) Investor correspondence (.2) Correspondence on MPC/itm21st transition; discuss LE's, other issues (.6)	1.2	Hebrank, T.	$ 292.50	$ 351.00	0.6			0.6		
6/25/2018	Corresponded with one (1) investor re Receiver's monthly case update and status of receivership. (.1)	0.1	Herren, A.	$ 121.50	$ 12.15				0.1		
6/26/2018	Investor correspondence (.3) Review itm21st correspondence re: insurance carriers. Status update (.4) Follow up with MPC on outstanding items (.2)	0.9	Hebrank, T.	$ 292.50	$ 263.25	0.3			0.6		
6/27/2018	Correspondence with MPC and SEC, Atty Zaro on salesperson transaction activity (.8) Review and approve premium payments and wire transfers (.5) Follow up on Calhoun document copying, needed bank records (.4)	1.7	Hebrank, T.	$ 292.50	$ 497.25	0.4			1.3		
6/28/2018	Corresponded with one (1) investor re Receiver's monthly case update and status of receivership. (.1) Prepared and distributed FedEx and transmittal for policy premium payments; corresponded with C. Shook and T. Hebrank re tracking information and confirmation of same. (.4)	0.5	Herren, A.	$ 121.50	$ 60.75				0.5		
6/29/2018	Misc correspondence (.1) Review and follow up on SEC information request (.3)	0.4	Hebrank, T.	$ 292.50	$ 117.00	0.4					
Grand Total		**23.3**			**$ 5,795.55**	**6.0**	**0.0**	**0.0**	**17.3**	**0.0**	**0.0**

15.6	Hebrank, T.	$ 292.50	$ 4,563.00	$ 1,755.00	$ -	$ -	$ 2,808.00	$ -	$ -
2.2	Rodriguez, G.	$ 256.50	$ 564.30	$ -	$ -	$ -	$ 564.30	$ -	$ -
5.5	Herren, A.	$ 121.50	$ 668.25	$ -	$ -	$ -	$ 668.25	$ -	$ -
0.0	Ryan, L.	$ 121.50	$ -	$ -	$ -	$ -	$ -	$ -	$ -
23.3			$ 5,795.55	$ 1,755.00	$ -	$ -	$ 4,040.55	$ -	$ -

EXHIBIT B

SEC - PWCG Trust
Fee Application #2 Summary - Fees

Date		Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation A	B	C	D	E	F
Apr 18 Fees		48.3	Hebrank, T.	$ 292.50	$ 14,127.75	$ 1,784.25	$ -	$ 3,597.75	$ 8,745.75	$ -	$ -
		0.0	Rodriguez, G.	$ 256.50	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		0.0	Ryan, L.	$ 121.50	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		7.0	Herren, A.	$ 121.50	$ 850.50	$ -	$ -	$ -	$ 850.50	$ -	$ -
		55.3			$ 14,978.25	$ 1,784.25	$ -	$ 3,597.75	$ 9,596.25	$ -	$ -
May 18 Fees		33.0	Hebrank, T.	$ 292.50	$ 9,652.50	$ 3,188.25	$ -	$ 2,632.50	$ 3,831.75	$ -	$ -
		0.2	Rodriguez, G.	$ 256.50	$ 51.30	$ -	$ -	$ -	$ 51.30	$ -	$ -
		4.1	Ryan, L.	$ 121.50	$ 498.15	$ -	$ -	$ -	$ 498.15	$ -	$ -
		8.7	Herren, A.	$ 121.50	$ 1,057.05	$ -	$ -	$ -	$ 1,057.05	$ -	$ -
		46.0			$ 11,259.00	$ 3,188.25	$ -	$ 2,632.50	$ 5,438.25	$ -	$ -
Jun 18 Fees		15.6	Hebrank, T.	$ 292.50	$ 4,563.00	$ 1,755.00	$ -	$ -	$ 2,808.00	$ -	$ -
		2.2	Rodriguez, G.	$ 256.50	$ 564.30	$ -	$ -	$ -	$ 564.30	$ -	$ -
		0.0	Ryan, L.	$ 121.50	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		5.5	Herren, A.	$ 121.50	$ 668.25	$ -	$ -	$ -	$ 668.25	$ -	$ -
		23.3			$ 5,795.55	$ 1,755.00	$ -	$ -	$ 4,040.55	$ -	$ -
Grand Total		96.9	Hebrank, T.	$ 292.50	$ 28,343.25	$ 6,727.50	$ -	$ 6,230.25	$ 15,385.50	$ -	$ -
		2.4	Rodriguez, G.	$ 256.50	$ 615.60	$ -	$ -	$ -	$ 615.60	$ -	$ -
		4.1	Ryan, L.	$ 121.50	$ 498.15	$ -	$ -	$ -	$ 498.15	$ -	$ -
		21.2	Herren, A.	$ 121.50	$ 2,575.80	$ -	$ -	$ -	$ 2,575.80	$ -	$ -
		124.6	Total		$ 32,032.80	$ 6,727.50	$ -	$ 6,230.25	$ 19,075.05	$ -	$ -

SEC - PWCG Trust
Fee Application #2 Summary - Hours

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation A	B	C	D	E	F
Apr 18 Hours		48.3	Hebrank, T.			6.1	0.0	12.3	29.9	0.0	0.0
		0.0	Rodriguez, G.			0.0	0.0	0.0	0.0	0.0	0.0
		0.0	Ryan, L.			0.0	0.0	0.0	0.0	0.0	0.0
		7.0	Herren, A.			0.0	0.0	0.0	7.0	0.0	0.0
		55.3				6.1	0.0	12.3	36.9	0.0	0.0
May 18 Hours		33.0	Hebrank, T.			10.9	0.0	9.0	13.1	0.0	0.0
		0.2	Rodriguez, G.			0.0	0.0	0.0	0.2	0.0	0.0
		4.1	Ryan, L.			0.0	0.0	0.0	4.1	0.0	0.0
		8.7	Herren, A.			0.0	0.0	0.0	8.7	0.0	0.0
		46.0				10.9	0.0	9.0	26.1	0.0	0.0
Jun 18 Hours		15.6	Hebrank, T.			6.0	0.0	0.0	9.6	0.0	0.0
		2.2	Rodriguez, G.			0.0	0.0	0.0	2.2	0.0	0.0
		0.0	Ryan, L.			0.0	0.0	0.0	0.0	0.0	0.0
		5.5	Herren, A.			0.0	0.0	0.0	5.5	0.0	0.0
		23.3				6.0	0.0	0.0	17.3	0.0	0.0
Grand Total		96.9	Hebrank, T.			23.0	0.0	21.3	52.6	0.0	0.0
		2.4	Rodriguez, G.			0.0	0.0	0.0	2.4	0.0	0.0
		4.1	Ryan, L.			0.0	0.0	0.0	4.1	0.0	0.0
		21.2	Herren, A.			0.0	0.0	0.0	21.2	0.0	0.0
		124.6				23.0	0.0	21.3	80.3	0.0	0.0

EXHIBIT C

SEC - PWCG Trust
Fee Application #2 - Costs

Date	Description	Expense	Personnel
4/30/2018	Investor Mailing	$ -	E3
4/30/2018	Website	$ 510.00	E3
4/30/2018	MailChimp Updates	$ -	E3
4/30/2018	FedEx	$ -	E3
4/30/2018	Postage	$ 3.76	E3
4/30/2018	Copies 611 @ .15	$ 91.65	E3
	Total	**$ 605.41**	
5/31/2018	Investor Mailing	$ -	
5/31/2018	Website	$ 735.00	E3
5/31/2018	MailChimp Updates	$ -	E3
5/31/2018	FedEx	$ 162.31	E3
5/31/2018	Postage	$ 5.17	E3
5/31/2018	Copies 508 @ .15	$ 76.20	E3
	Total	**$ 978.68**	
6/30/2018	Investor Mailing	$ -	E3
6/30/2018	Website	$ -	E3
6/30/2018	MailChimp Updates	$ -	E3
6/30/2018	FedEx	$ 75.50	E3
6/30/2018	Shipping - Redline Courier	$ 350.00	E3
6/30/2018	Postage	$ 4.23	E3
6/30/2018	Copies 284 @ .15	$ 42.60	E3
	Total	**$ 472.33**	
	Grand Total	**$ 2,056.42**	

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.
PACIFIC WEST CAPITAL GROUP, INC.; ANDREW B CALHOUN IV; PWCG TRUST; et al, Defendants

Case No. 2:15-cv-02563 FMO (FFMx)

REPORTING PERIOD 04/01/18 TO 06/30/18

STANDARDIZED FUND ACCOUNTING REPORT for FUNCG Trust - Cash Basis
Case No. 2:15-cv-02563-FMO (FFMx)
Reporting Period 04/01/18 to 06/30/18

FUND ACCOUNTING (See instructions):		Detail	Subtotal	Grand Total
Line 1	**Beginning Balance (As of 04/01/18):**	7,980,330		7,980,330
	Increases in Fund Balance:			
Line 2	**Business Income**			-
Line 3	**Policy Maturities**	5,073,731		5,073,731
Line 4	**Interest/Dividend Income**	625		625
Line 5	**Business Asset Liquidation**			-
Line 6	**Personal Asset Liquidation**			-
Line 7	**Third-Party Litigation Income**			-
Line 8	**Misc - Insurance & Prop Tax Refunds**			-
	Total Funds Available (Lines 1 - 8):	**13,054,686**		**13,054,686**
	Decreases in Fund Balance:			
Line 9	**Disbursements to Investors**	-		-
Line 10	**Disbursements to Receivership Operations**			
Line 10a	*Disbursement to Receiver or Other Professionals*			-
Line 10b	*Business Asset Expenses*	(2,009,156)		(2,009,156)
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			**(2,009,156)**
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):			**(2,009,156)**
Line 13	**Ending Balance (As of 06/30/2018):**			**11,045,530**

STANDARDIZED FUND ACCOUNTING REPORT for PWCG Trust - Cash Basis
Case No. 2:15-cv-02563-FMO (FFMx)
Reporting Period 04/01/18 to 06/30/18

Line 14	**Ending Balance of Fund - Net Assets:**			
Line 14a	*Cash & Cash Equivalents*			11,045,530
Line 14b	*Investments*			-
Line 14c	*Other Assets or Uncleared Funds*			-
	Total Ending Balance of Fund - Net Assets			11,045,530

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

Receiver:

By: Thomas C. Hebrank

Thomas C. Hebrank
Court-Appointed Receiver

Date: 8/20/18