

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
WEST PALM BEACH DIVISION

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In re:

Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,  
PALM BEACH FINANCE II, L.P.<sup>1</sup>

Case No. 09-36379-EPK  
Case No. 09-36396-EPK  
(Jointly Administered)

Debtors.

**BARRY E. MUKAMAL, CPA AND KAPILAMUKAMAL, LLP'S THIRTEENTH  
INTERIM POST CONFIRMATION FEE APPLICATION AS ACCOUNTANTS  
TO CHAPTER 11 LIQUIDATING TRUSTEE**

**(Pursuant to the Second Amended Joint Plan of Liquidation confirmed  
on October 21, 2010 [ ECF No. 444], the Applicant seeks final approval  
of fees and costs incurred during the Period of this Application as well  
as those subject to all prior applications filed post Plan confirmation).**

1.	Name of Applicant:	<i>KapilaMukamal, LLP</i>
2.	Role of Applicant:	<i>Liquidating Trustee's Accountants</i>
3.	Name of Certifying Professional:	<i>Barry E. Mukamal</i>
4.	Date cases filed:	<i>November 30, 2009</i>
5.	Date of order approving employment:	<i>July 21, 2014[ECF No. 2362] nunc pro tunc to May 1, 2014</i>
<b>IF INTERIM APPLICATION, COMPLETE 6, 7 AND 8 BELOW:</b>		
6.	Period for this Application:	<i>March 1, 2018 through June 30, 2018</i>
7.	Amount of Compensation Sought	\$ 53,883.00
8.	Amount of Expenses Reimbursement Sought:	\$ 222.63

<sup>1</sup>The address and last four digits of the taxpayer identification number for each of the Debtors are as follows:  
(i) Palm Beach Finance Partners, L.P., 3601 PGA Blvd., Suite 301, Palm Beach Gardens, FL 33410, TIN 9943; and (ii)  
Palm Beach Finance II, L.P., 3601 PGA Blvd., Suite 301, Palm Beach Gardens, FL 33410, TIN 0680.

<b>IF FINAL APPLICATION, COMPLETE 9 AND 10 BELOW:</b>	
9. Total Amount of Compensation Sought during case:	N/A
10. Total Amount of Expense Reimbursement Sought During Case	N/A
11. Amount of Original Retainer (s) Please disclose both Fee Retainer and Cost Retainer if such a Retainer has been received:	\$ 0.00
12. Current Balance of Retainer (s) remaining:	\$ 0.00
13. Last monthly operating report filed (Month/Year and ECF No.):	PBF June 2018 [ECF No. 3505]; PBF II June 2018 [ECF No. 122, Case No. 09-36396]
14. If case is Chapter 11, current funds in the Chapter 11 estate:	PBF \$3,564,730.24 a/o 6/30/18 PBFII \$12,159,318.31 a/o 6/30/18
15. If case is Chapter 7, current funds held by Chapter 7 trustee:	N/A

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In re:

Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,  
PALM BEACH FINANCE II, L.P.<sup>2</sup>

Case No. 09-36379-EPK  
Case No. 09-36396-EPK  
(Jointly Administered)

Debtors.

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**THIRTEENTH INTERIM POST CONFIRMATION FEE APPLICATION FOR  
ALLOWANCE AND PAYMENT OF COMPENSATION AND REIMBURSEMENT OF  
EXPENSES OF BARRY E. MUKAMAL, CPA AND KAPILAMUKAMAL, LLP,  
AS ACCOUNTANTS TO CHAPTER 11 LIQUIDATING TRUSTEE**

KapilaMukamal, LLP (“*KM*”), having been approved by this Court as accountants and advisors for the Chapter 11 Liquidating Trustee, Barry E. Mukamal (“*Trustee*”), applies for interim compensation for professional services rendered and reimbursement of the necessary expenses in this Chapter 11 proceeding between March 1, 2018 through June 30, 2018. This application is filed pursuant to 11 U.S.C. §§ 330 and 331 and Bankruptcy Rule 2016, and meets all of the requirements set forth in the Guidelines incorporated in Local Rule 2016-1(B)(1). In support of the application, KM states as follows:

1. On November 30, 2009, Palm Beach Finance Partners, L.P. (the “*Debtor*”) filed its Voluntary Petition for relief under chapter 11 of the United States Bankruptcy Code [ECF No. 1]. On December 1, 2009, this case was jointly administered with the estate of *In re Palm Beach Finance II, L.P.*, Case No. 09-36396-PGH [ECF No. 19].

2. On January 28, 2010, the Court entered the Agreed Order Directing Appointment of

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<sup>2</sup>The address and last four digits of the taxpayer identification number for each of the Debtors are as follows: (i) Palm Beach Finance Partners, L.P., 3601 PGA Blvd., Suite 301, Palm Beach Gardens, FL 33410, TIN 9943; and (ii) Palm Beach Finance II, L.P., 3601 PGA Blvd., Suite 301, Palm Beach Gardens, FL 33410, TIN 0680.

Chapter 11 Trustee and denying the United States Trustee's Motion to Convert Cases to Cases under Chapter 7 [ECF No. 100].

3. On January 29, 2010, the United States Trustee appointed the Liquidating Trustee as Trustee in both estates [ECF No. 107].

4. On February 17, 2010, the Trustee filed his Application to Employ Forensic Accountants and Advisors *Nunc Pro Tunc* to February 8, 2010 [ECF No. 124] seeking to employ Barry E. Mukamal, CPA and Marcum, LLP, which was approved by the Court on February 18, 2010 [ECF No. 125].

5. On May 1, 2014, Mr. Mukamal retired from the accounting firm of Marcum, LLP, and formed KapilaMukamal, LLP, an accounting and litigation support firm with Soneet Kapila, a fellow member of the Chapter 7 Panel of Trustees in the Southern District of Florida.

6. On July 21, 2014, this Court entered an Order [ECF No. 2362] granting the Liquidating Trustee's Application to Employ Barry E. Mukamal, CPA and KapilaMukamal, LLP, as accountants and advisors to the Liquidating Trustee.

7. At the confirmation hearing held on October 19, 2010, the Court confirmed the *Second Amended Joint Plan of Liquidation of Barry Mukamal, as Chapter 11 Trustee of Palm Beach Finance Partners, L.P. and Palm Beach Finance II, L.P. and Geoffrey Varga, as Joint Official Liquidator of Palm Beach Offshore, Ltd. And Palm Beach Offshore II, Ltd.*, dated September 3, 2010 [ECF No. 245] (the "**Plan**") in the above referenced jointly administered bankruptcy proceeding.

The Plan defines Confirmation Date as "the date on which the Bankruptcy Court enters the Confirmation Order on its docket". The Order Confirming Second Amended Joint Liquidating Chapter 11 Plan [ECF No. 444] (the "**Confirmation Order**") was entered on the Court's docket on October 21, 2010.

8. Article 7 of the Plan provides:

7.1.4 *PBF Liquidating Trust Management.* Barry Mukamal shall be PBF Liquidating Trustee with the power and authority set forth in the PBF Liquidating Trust Agreement.

7.1.5 *PBF Liquidating Trust Structure.* As more fully set forth in the PBF Liquidating Trust Agreement, the PBF Liquidating Trustee shall oversee and direct the PBF Liquidating Trust's operations and activities, including the retention of counsel.

7.1.7 *PBF II Liquidating Trust Monitor.* Geoffrey Varga, as Joint Official Liquidator for Offshore Funds shall be the PBF II Liquidating Trust Monitor with the power and authority set forth in the PBF II Liquidating Trust Agreement.

7.1.11 *Compensation of Professionals Retained by the Liquidating Trustees and the PBF II Liquidating Trust Monitor.* Professionals retained by the PBF II Liquidating Trust Monitor and the Liquidating Trustee shall be entitled to monthly interim compensation for fees and expenses incurred in carrying out their duties consistent with the Plan and the Liquidating Trust Agreements; provided, however, that the PBF II Liquidating Trust Monitor or the Liquidating Trustee shall provide to the other, and the United States Trustee, notice of such requested fees and expenses on a monthly basis. Following such notice, if no objections to the fees and expenses set forth in the monthly statement are received in writing within 10 business days, 100% of such professional's fees and expenses shall be paid. Notice of objections to such fees and expenses shall be made via e-mail and/or facsimile. If objections to the fees and expenses are made and cannot be resolved, such objections will be heard and resolved by the Bankruptcy Court. Any such fees and expenses shall be payable from the Trust Asset of the Liquidating Trusts. The PBF II Liquidating Trust Monitor and the Liquidating Trustee shall, no less frequently than once every four (4) months, submit applications to the Bankruptcy Court for final approval of reimbursement of fees and expenses paid to their professionals.

9. This application is submitted for the allowance and payment to KM in the amount of \$53,883.00 for fees and \$222.63 for costs incurred between March 1, 2018 and June 30, 2018, for a total request of \$54,105.63.

10. All of the services rendered by KM were performed for and on behalf of the Liquidating Trustee.

## **I. SUMMARY OF SERVICES RENDERED**

11. KM rendered services as accountants and advisors on behalf of the Liquidating Trustee for the period of time from March 1, 2018 through June 30, 2018. KM is requesting \$53,883.00 in professional fees for services rendered. KM logged a total of 162.6 hours at hourly rates ranging from \$150 - \$540 during the time period for which fees were required in this fee application.

12. Many of the fee categories are interrelated. However, KM has attempted to categorize certain of its services and submits amounts greater than \$5,000 as follows:

a) Business Analysis. KM devoted 88.9 hours totaling \$33,172.00 towards, among other things, the review and analysis of case materials and litigation case files.

b) Claims Administration / Objections. KM devoted 16.7 hours totaling \$5,344.00 addressing distribution related issues.

c) Litigation Support. KM devoted 29.6 hours totaling \$6,513.00 towards the review and analysis of documents relating to tax issues.

d) Monthly Operating Report. KM devoted 20.7 hours totaling \$6,499.00 towards the preparation of quarterly post confirmation operating reports.

## **II. REQUEST FOR COMPENSATION**

13. Pursuant to the decisions of the United States Court of Appeals for the Fifth Circuit in In re First Colonial Corp. of America, 544 F.2d 1291 (5th Cir. 1977); and In re Johnson v. Georgia Highway Express, Inc., 488 F.2d 714 (5th Cir. 1974), the applicant requests that this Court consider the following factors in determining the amount of compensation that is reasonable for the applicant's services in this case.

### **III. TIME AND LABOR REQUIRED**

14. The transcribed time records and details of services rendered by KM are attached hereto as Exhibit 3. To preserve work product and maintain confidentiality, the records are largely redacted. Unredacted records have been shared with the Office of the U.S. Trustee and if the Court so requests, may be filed under seal. KM has devoted 162.6 hours in time in providing services to the Liquidating Trustee between March 1, 2018 through June 30, 2018.

15. The exhibits attached to this application, pursuant to the Guidelines, are:

Exhibits "1-A" and "1-B" - Summary of Professional and Paraprofessional Time;

Exhibit "2" - Summary of Requested Reimbursement of Expenses for this Time Period Only;

Exhibit "3" - The applicant's complete time records, in chronological order, by activity code category (if applicable), for the time period covered by this application. The requested fees are itemized to the tenth of an hour; and

Exhibit "4" - Fee Application Summary Chart.

16. All professionals of KM record the time expended in the rendition of professional services for the Liquidating Trustee by recording a detailed description of such professional services rendered.

17. All professionals involved in the rendering of services in this proceeding avoided any unnecessary duplication of work and time expended.

### **IV. NOVELTY AND DIFFICULTY OF THE ISSUES AND QUESTIONS PRESENTED**

18. K M was retained by the Liquidating Trustee as accountants and advisors to assist in tax compliance filings and other financial matters, including litigation support as well as advising and providing similar analyses regarding related issues that the Liquidating Trustee may request.

**V. SKILL REQUISITE TO PERFORM THE LEGAL SERVICES PROPERLY**

19. KM submits that the professionals assigned to these cases have the requisite experience, seniority and skills necessary to effectively and efficiently meet the requirements of the tasks required. KM believes it has demonstrated the requisite, substantial expertise to skillfully provide its services.

**VI. PRECLUSION FROM OTHER EMPLOYMENT**

20. Though KM has devoted time as accountants for the Liquidating Trustee as more fully set forth in Exhibit 3, KM has not been forced to decline other matters as a result of its accepting this employment.

**VII. CUSTOMARY FEE**

21. The hourly rate charged is KM's customary fee for services of the type rendered herein.

**VIII. TIME LIMITATIONS IMPOSED BY THE CLIENT  
OR THE CIRCUMSTANCES**

22. KM has not been required to expend considerable time within short periods.

**IX. THE EXPERIENCE, REPUTATION AND ABILITY OF THE APPLICANTS**

23. Barry E. Mukamal and Soneet R. Kapila are well-respected public accountants having substantial experience in the types of services required under this engagement. Additionally, KM specializes in insolvency/creditors' rights and litigation consulting practices.

24. The Liquidating Trustee understands that the Court is familiar with Mr. Mukamal and Mr. Kapila and their respective credentials.

**X. THE UNDESIRABILITY OF THE CASE**

25. KM does not deem these cases to be undesirable and is honored to have been retained by the Liquidating Trustee.



## **XI. APPLICABLE LEGAL STANDARD**

26. The amount requested by KM is reasonable in terms of awards in cases of similar magnitude and complexity. The compensation which KM is requesting comports with the mandate of the Bankruptcy Code, which directs that services be evaluated in light of comparable services performed in non-bankruptcy cases in the community. The fee requested by KM in the amount of \$53,883.00 for 162.6 hours of services is entirely appropriate.

27. KM considers the reasonable value of services rendered to this estate to be not less than \$53,883.00 for services rendered for the Fee Period.

## **XII. ALLOCATION BETWEEN DEBTORS' ESTATES**

28. The Liquidating Trustee requests that 18% of the fee awarded be allocated to Palm Beach Finance Partners, L.P. ("**PBF**") and 82% of the fee awarded be allocated to Palm Beach Finance II, L.P. ("**PBF II**") as designated in Exhibit 3. Based on the circumstances and since certain of the services provided by KM were performed on behalf of and benefitted both estates, the Liquidating Trustee allocated certain fees and expenses between the two estates and respectfully requests the Court approve the allocation of fees requested in this Application as follows:

<b>Estate / Percentage</b>	<b>Fees</b>	<b>Costs</b>
Palm Beach Finance Partners, L.P.	\$12,394.30	\$178.53
Palm Beach Finance II, L.P.	\$41,488.70	\$44.10
<b>TOTAL FEES AND COSTS:</b>	<b>\$53,883.00</b>	<b>\$222.63</b>

### **Request for Final Approval**

29. Pursuant to Article 7.1.11 of the Plan: "The PBF II Liquidating Trust Monitor and the Liquidating Trustee shall, no less frequently than once every four (4) months, submit applications to the Bankruptcy Court for final approval of reimbursement of fees and expenses paid

to their professionals.”

30. As a result, the Trust Monitor's professionals post confirmation applications have each sought final rather than interim approval. However, the Liquidating Trustee's professionals have sought the opposite: interim rather than final approval.

31. To ensure consistency, and comport with Article 7.1.11 of the Plan, Applicant seeks final approval for fees and costs incurred during the application period, as well as for all prior applications during the post-Plan confirmation time period.

32. As a result, Applicant submits this application for final approval of reimbursement of fees and expenses paid and further requests that this Court deem any and all previously awarded post confirmation interim fees and expenses paid to Applicant as final awards pursuant to Article 7.1.11 of the Plan which is consistent with other orders awarding fees and expenses to the Trust Monitor’s professionals. Those awards are set forth in the attached Exhibit 4.

**WHEREFORE**, KM respectfully requests that it be allowed the full compensation and reimbursement of expenses sought under this application as a final award. KM requests this Court to award a total of \$53,883.00 for fees and \$222.63 for costs incurred between March 1, 2018 and June 30, 2018, for a total award of \$54,105.63, and to approve the allocation of fees and expenses between the estates. KM further requests that this Court deem any and all previously awarded post confirmation interim fees and expenses paid to KM as final awards pursuant to Article 7.1.11 of the Plan and for such other and further relief this Court deems just and proper.

**CERTIFICATION**

1. I have been designated by KM, (the "Applicant") as the professional with responsibility in these cases for compliance with the current Mandatory Guidelines on Fees and Disbursements For Professionals In The Southern District of Florida Bankruptcy Cases (the "Guidelines").

2. I have read the Applicant's application for compensation and reimbursement of costs (the "Application").

3. To the best of my knowledge, information, and belief formed after reasonable inquiry, the Application complies with the Guidelines.

4. To the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines, except as specifically noted in this Certificate and described in the Application.

5. Except to the extent that fees or disbursements are prohibited or restricted by the Guidelines, the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by the Applicant and generally accepted by the Applicant's clients.

6. In providing a reimbursable service or disbursement (other than time charged for paraprofessionals and professionals), the Applicant does not make a profit on that service or disbursement (except to the extent that any such profit is included within the permitted allowable amounts set forth in the Guidelines for photocopies and facsimile transmission).

7. In charging for a particular service or disbursement, the Applicant does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment or capital outlay (except to the extent that any such amortization is included within the permitted allowable amounts set forth herein for photocopies and facsimile transmission).

8. In seeking reimbursement for a service which the Applicant justifiably purchased or contracted for from a third party, the Applicant is requesting reimbursement only for the amount billed to the Applicant by the third-party vendor and paid by the Applicant to such vendor.

9. The trustee, the examiner (if any), the chairperson of each official committee (if any), the debtor, the U.S. Trustee, and their respective counsels, will be mailed, simultaneously with the filing of the Application with the Court, a complete copy of the Application (including all relevant exhibits).

10. The following are the variances with the provisions of the Guidelines, the date of the specific Court approval of such departure, and the justification for the departure: None.

**I HEREBY CERTIFY** that the foregoing is true and correct.

KapilaMukamal, LLP  
1 SE 3<sup>rd</sup> Ave, Ste 2150  
Miami, FL 33131  
T: 786-517-5771  
F: 786-517-5772

By: s/ Barry E. Mukamal (efiled with consent)  
Barry E. Mukamal, CPA

**I HEREBY CERTIFY** that, pursuant to that certain Order Authorizing Professionals Employed by the Liquidating Trustee and Monitor to Provide Notice of their Post Confirmation Fee Applications for Compensation in Summary Form [ECF No. 648], a Notice of Filing, which will include a Certificate of Service for the foregoing, will be filed at a later date.

s/ Michael S. Budwick  
Michael S. Budwick, Esquire  
Fla. Bar No. 938777  
[mbudwick@melandrussin.com](mailto:mbudwick@melandrussin.com)  
MELAND RUSSIN & BUDWICK, P.A.  
3200 Southeast Financial Center  
200 South Biscayne Boulevard  
Miami, Florida 33131  
Telephone: (305) 358-6363  
Telecopy: (305) 358-1221  
Attorneys for the Liquidating Trustee

**EXHIBIT "1-A"****Summary of Professional and Paraprofessional Time  
Total per Individual for this Period Only**

[If this is a final application, and does not cumulate fee details from prior interim applications, then a separate Exhibit 1-A showing cumulative time summary from all applications is attached as well.]

<b>Name</b>	<b>Title</b>	<b><u>Total Hours</u></b>	<b><u>Hourly Rate</u></b>	<b><u>Total Fees</u></b>
Barry E. Mukamal	Partner	4.20	\$540.00	\$ 2,268.00
Sharmila Khanorkar	Partner	55.90	\$420.00	\$ 23,478.00
Kathy A. Foster	Tax Consultant	6.00	\$310.00	\$ 1,860.00
Mark C. Parisi	Consultant	47.70	\$320.00	\$ 15,264.00
Melissa S. Katz	Consultant	19.60	\$280.00	\$ 5,488.00
Frank Diaz-Drago	Forensic Analyst	14.30	\$220.00	\$ 3,146.00
		0.40	\$180.00	\$ 72.00
Gene Sulsky	Consultant	3.00	\$190.00	\$ 570.00
Jazmin Padilla	Paraprofessional	0.40	\$180.00	\$ 72.00
Sergio A. Perez	Forensic Analyst	2.90	\$150.00	\$ 435.00
Adam J. Brown	Forensic Analyst	8.20	\$150.00	\$ 1,230.00
Blended Hourly Rate			\$331.38	
<b>Total Fees</b>		<b>162.60</b>		<b>\$ 53,883.00</b>

**EXHIBIT "1-B"****Summary of Professional and Paraprofessional Time  
by Activity Code Category for this Time Period Only**

<b>Category: Case Admin</b>				
<b>Title</b>	<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>\$0.00</b>
Partner	Barry E. Mukamal	\$540.00	3.00	\$ 1,620.00
Consultant	Gene Sulsky	\$190.00	3.00	\$ 570.00
<b>CATEGORY TOTALS:</b>			<b>6.00</b>	<b>\$ 2,190.00</b>

<b>Category: Business Analysis</b>				
<b>Title</b>	<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Partner	Barry E. Mukamal	\$540.00	1.20	\$ 648.00
Partner	Sharmila V. Khanorkar	\$420.00	52.10	\$ 21,882.00
Consultant	Mark C. Parisi	\$320.00	28.10	\$ 8,992.00
Forensic Analyst	Frank Diaz-Drago	\$220.00	7.50	\$ 1,650.00
<b>CATEGORY TOTALS:</b>			<b>88.90</b>	<b>\$ 33,172.00</b>

<b>Category: Claims Admin/Objection</b>				
<b>Title</b>	<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Consultant	Mark C. Parisi	\$320.00	16.70	\$ 5,344.00
<b>CATEGORY TOTALS:</b>			<b>16.70</b>	<b>\$ 5,344.00</b>

<b>Category: Litigation Support</b>				
<b>Title</b>	<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Consultant	Mark C. Parisi	\$320.00	2.90	\$ 928.00
Consultant	Melissa S. Katz	\$280.00	8.40	\$ 2,352.00
Forensic Analyst	Frank Diaz-Drago	\$220.00	6.80	\$ 1,496.00

<b>Category: Litigation Support</b>				
<b>Title</b>	<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
		\$180.00		
Forensic Analyst	Adam J. Brown	\$150.00	8.20	\$ 1,230.00
Forensic Analyst	Sergio A. Perez	\$150.00	2.90	\$ 435.00
<b>CATEGORY TOTALS:</b>			<b>29.60</b>	<b>\$ 6,513.00</b>

<b>Category: Monthly Operating Report</b>				
<b>Title</b>	<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Partner	Sharmila V. Khanorkar	\$420.00	3.80	\$ 1,596.00
Tax Consultant	Kathy A. Foster	\$310.00	5.70	\$ 1,767.00
Consultant	Melissa S. Katz	\$280.00	11.20	\$ 3,136.00
<b>CATEGORY TOTALS:</b>			<b>20.70</b>	<b>\$ 6,499.00</b>

<b>Category: Tax Services - Prepare Forms</b>				
<b>Title</b>	<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Tax Consultant	Kathy A. Foster	\$310.00	0.30	\$ 93.00
<b>CATEGORY TOTALS:</b>			<b>0.30</b>	<b>\$ 93.00</b>

<b>Category: Time Analysis</b>				
<b>Title</b>	<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Paraprofessional	Jazmin Padilla	\$180.00	0.40	\$ 72.00
<b>CATEGORY TOTALS:</b>			<b>0.40</b>	<b>\$ 72.00</b>



**EXHIBIT "2"****Summary of Requested Reimbursement Of Expenses**  
**for this Time Period Only**

[If this is a final application which does not cumulate prior interim applications, a separate summary showing cumulative expenses for all applications is attached as well]

1.	Filing Fees	\$ 0.00
2.	Process Service Fees	\$ 0.00
3.	Witness Fees	\$ 0.00
4.	Court Reporter & Transcripts	\$ 0.00
5.	Lien and Title Searches	\$ 0.00
6.	Photocopies (in-house copies) (281 copies @ 15¢)	\$ 42.15
7.	Photocopies (outside copies)	\$ 0.00
8.	Postage	\$ 15.51
9.	Overnight Delivery Charges	\$ 36.53
10.	Outside Courier/Messenger Services	\$ 0.00
11a.	Long Distance (a) Telephone Charges	\$ 0.00
11b.	Long Distance (b) Conference Calls	\$ 0.00
12.	Long Distance Fax Transmission @ \$1.00/pg.	\$ 0.00
13.	Computerized Research	\$ 7.20
14.	Out of Southern District of Florida Travel A. Transportation - mileage B. Lodging C. Meals	\$ 0.00
15.	Other (Not specifically disallowed; must specify and justify) Courtcall \$30; Internet Domain \$70.95; Supplies \$5.22; Sharefile \$15.07	\$ 121.24
<b>TOTAL "GROSS" AMOUNT OF REQUESTED DISBURSEMENTS</b>		<b>\$ 222.63</b>

**Palm Beach Finance Partners, L.P. et al**  
**Case No.:09-36379-BKC-PGH**  
**United States Bankruptcy Court**  
**Southern District of Florida**  
**Miami Division**

## KAPILAMUKAMAL BILLINGS - MARCH 2018

Source: Detailed invoices- see attached

	PBF Trust Inv #4309	PBF II Trust Inv #4310	PBF - Allocated Time - Inv #4311			TOTALS
			Allocated - PBF Trust - 18%	Allocated - PBF II Trust - 82%	Total PBF I / PBF II ALLOCATION	
Litigation Support			59.04	\$ 268.96	328.00	\$ 328.00
Preference/Fraudulent Transfer			-	-	-	-
Financing (Bankruptcy)			-	-	-	-
Monthly Operating Report			-	-	-	-
Reconstruction Accounting			-	-	-	-
Case Administration			-	-	-	-
Asset Analysis/Liquidation			-	-	-	-
Receiverships			-	-	-	-
Creditors Meetings			-	-	-	-
Claims Administration	64.00	896.00	120.96	551.04	672.00	1,632.00
Business Operations			-	-	-	-
Business Analysis (Bankruptcy)			1,097.64	5,000.36	6,098.00	6,098.00
Tax Services	31.00	31.00	-	-	-	62.00
Time Analysis			-	-	-	-
	\$ 95.00	\$ 927.00	1,277.64	5,820.36	7,098.00	8,120.00
Expenses	26.30	7.67	2.16	9.86	12.02	45.99
TOTALS	\$ 121.30	\$ 934.67	1,279.80	5,830.22	\$ 7,110.02	\$ 8,165.99
	A	B	C	D	C+D	A+B+E
TOTAL - PBF TRUST (A + C)	1,401.10					
TOTAL - PBF II TRUST (B + D)	6,764.89					
	\$ 8,165.99					

***Kapila/Mukamal***CPAs, Forensic and Insolvency Advisors  
1000 S. Federal Highway, Suite 200

Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com  
EIN #46-5394135PBF LIQUIDATING TRUST - CPA  
C/O BARRY E. MUKAMAL, TRUSTEE  
SUNTRUST INTERNATIONAL CENTER  
ONE S.E. 3RD AVENUE, SUITE 2150  
MIAMI, FL 33131

Invoice: 4309

03/31/2018

Client ID: 112130

For Professional Services Rendered Through March 31, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
CLAIMS ADMIN / OBJECTION				
03/28/2018	MCP	REVIEW AND RESPOND TO EMAILS RE: [REDACTED]	0.20	64.00

## TAX SERVICES - PREPARE FORMS

03/08/2018	KAF	PREPARE 2017 EXTENSION	0.10	31.00
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 95.00

## EXPENSES

03/15/2018	EXP	PRINTED COPIES - MARCH (03/01/18 - 03/15/18)		0.30
03/16/2018	EXP	FEDEX		16.35
03/28/2018	EXP	SUPPLIES - CASE BINDER		5.22
03/30/2018	EXP	SHAREFILE - MARCH 2018		4.43

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 26.30

Total amount of this invoice	\$121.30
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Invoice payable upon receipt. Thank you for this opportunity to be of service.

***Kapila/Mukamal***

CPAs, Forensic and Insolvency Advisors

1000 S. Federal Highway, Suite 200

Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com

EIN #46-5394135

PBF II LIQUIDATING TRUST - CPA  
C/O BARRY E. MUKAMAL, TRUSTEE

Invoice: 4310

03/31/2018

Client ID: 112131

For Professional Services Rendered Through March 31, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
CLAIMS ADMIN / OBJECTION				
03/02/2018	MCP	UPDATE CLAIMS SPREADSHEET.	0.40	128.00
03/06/2018	MCP	REVIEW OF CLAIM DOCUMENTS.	0.20	64.00
03/07/2018	MCP	REVIEW AND PREPARE DISTRIBUTION SCHEDULE.	1.30	416.00
03/08/2018	MCP	ATTEND TO EMAILS WITH CLAIMANTS AND UPDATE FOR ADDRESS CHANGES.	0.20	64.00
03/13/2018	MCP	ATTEND TO ISSUES WITH CLAIMANTS.	0.60	192.00
03/28/2018	MCP	EMAILS WITH [REDACTED] RE: [REDACTED]	0.10	32.00

## TAX SERVICES - PREPARE FORMS

03/08/2018	KAF	PREPARE 2017 EXTENSION	0.10	31.00
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 927.00

## EXPENSES

03/13/2018	EXP	POSTAGE		7.52
03/15/2018	EXP	PRINTED COPIES - MARCH (03/01/18 - 03/15/18)		0.15

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 7.67

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 Total amount of this invoice **\$934.67**


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Invoice payable upon receipt. Thank you for this opportunity to be of service.

***Kapila/Mukamal***CPAs, Forensic and Insolvency Advisors  
1000 S. Federal Highway, Suite 200

Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com  
EIN #46-5394135

## PBF/PBFII ALLOCATION

C/O BARRY E. MUKAMAL, TRUSTEE  
SUNTRUST INTERNATIONAL CENTER  
ONE S.E. THIRD AVENUE, SUITE  
2150  
MIAMI, FL 33131

Invoice: 4311

03/31/2018

Client ID: 112132

For Professional Services Rendered Through March 31, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
BUSINESS ANALYSIS (BANKRUPTCY)				
03/02/2018	SVK	REVIEW DOCUMENT DATABASE & IDENTIFY DOCUMENTS PERTAINING TO [REDACTED] SEND TO COUNSEL.	3.40	1,428.00
03/19/2018	MCP	PREPARE [REDACTED] FOR [REDACTED]	1.50	480.00
03/19/2018	SVK	REVIEW AND DISCUSS [REDACTED] WITH BEM AND STAFF	1.00	420.00
03/20/2018	MCP	T/C WITH K. OHALLORAN RE: [REDACTED]	0.40	128.00
03/20/2018	MCP	DRAFT SUMMARY EMAIL OF [REDACTED]	0.60	192.00
03/26/2018	SVK	RESPOND TO COUNSEL REQUEST RE INFORMATION RE [REDACTED]	2.50	1,050.00
03/28/2018	MCP	REVIEW INTERNET SOURCES FOR INFORMATION RE: [REDACTED]	1.20	384.00
03/28/2018	SVK	CONFERENCE CALL WITH COUNSEL RE [REDACTED] [REDACTED] DOWNLOAD FINANCIAL DATA FROM [REDACTED] AND REVIEW.	4.80	2,016.00
CLAIMS ADMIN / OBJECTION				
03/21/2018	MCP	PREPARE CLAIMS SUMMARY FOR MRB.	1.50	480.00
03/23/2018	MCP	FINAL REVIEW OF CLAIMS SUMMARY.	0.60	192.00
LITIGATION SUPPORT				
03/19/2018	FDD	REVIEW [REDACTED]	0.40	72.00
03/19/2018	MCP	BEGIN TO REVIEW [REDACTED]	0.80	256.00

**KapilaMukamal, LLP**

Invoice #4311

4/19/2018

Page 2 of 2

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7,098.00

EXPENSES

03/16/2018	EXP	POSTAGE	0.47
03/30/2018	EXP	PRINTED COPIES - MARCH (03/16/18 - 03/30/18)	11.55

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12.02

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Total amount of this invoice

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\$7,110.02

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Invoice payable upon receipt. Thank you for this opportunity to be of service.



**Palm Beach Finance Partners, L.P. et al**  
**Case No.:09-36379-BKC-PGH**  
**United States Bankruptcy Court**  
**Southern District of Florida**  
**Miami Division**

## KAPILAMUKAMAL BILLINGS - APRIL 2018

Source: Detailed invoices- see attached

	PBF Trust Inv #4415	PBF II Trust Inv #4416	PBF - Allocated Time - Inv #4417			TOTALS
			Allocated - PBF Trust - 18%	Allocated - PBF II Trust - 82%	Total PBF I / PBF II ALLOCATION	
Litigation Support		560.00	307.44	\$ 1,400.56	1,708.00	\$ 2,268.00
Preference/Fraudulent Transfer			-	-		-
Financing (Bankruptcy)			-	-		-
Monthly Operating Report	3,066.00	2,761.00	120.96	551.04	672.00	6,499.00
Reconstruction Accounting			-	-		-
Case Administration			30.78	140.22	171.00	171.00
Asset Analysis/Liquidation			-	-		-
Receiverships			-	-		-
Creditors Meetings			-	-		-
Claims Administration	160.00	2,464.00	46.08	209.92	256.00	2,880.00
Business Operations			-	-		-
Business Analysis (Bankruptcy)			1,708.56	7,783.44	9,492.00	9,492.00
Tax Services	31.00		-	-		31.00
Time Analysis			12.96	59.04	72.00	72.00
	\$ 3,257.00	\$ 5,785.00	2,226.78	10,144.22	12,371.00	21,413.00
Expenses	45.89	4.35	1.71	7.80	9.51	59.75
TOTALS	\$ 3,302.89	\$ 5,789.35	2,228.49	10,152.02	\$ 12,380.51	\$ 21,472.75
	A	B	C	D	C+D	A+B+E
TOTAL - PBF TRUST (A + C)	5,531.38					
TOTAL - PBF II TRUST (B + D)	15,941.37					
	\$ 21,472.75					

***Kapila/Mukamal***

CPAs, Forensic and Insolvency Advisors

1000 S. Federal Highway, Suite 200

Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com

EIN #46-5394135

PBF LIQUIDATING TRUST - CPA  
 C/O BARRY E. MUKAMAL, TRUSTEE  
 SUNTRUST INTERNATIONAL CENTER  
 ONE S.E. 3RD AVENUE, SUITE 2150  
 MIAMI, FL 33131

Invoice: 4415

04/30/2018

Client ID: 112130

For Professional Services Rendered Through April 30, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
CLAIMS ADMIN / OBJECTION				
04/25/2018	MCP	ATTEND TO CLAIMS. EMAILS WITH SOL RE: [REDACTED] SEND WIRE REQUEST RE SAME.	0.50	160.00
MONTHLY OPERATING REPORT				
04/17/2018	MSK	WORKING ON QUARTERLY REPORT THROUGH MARCH 31, 2018.	3.50	980.00
04/17/2018	KAF	T/C WITH [REDACTED] EMAIL FROM [REDACTED] WITH QUESTIONS RE: 1ST Q 2018 COURT REPORT PREPARATION, BEGIN ANALYSIS OF 1ST Q 2018 COURT REPORT DRAFT TO RESOLVE QUESTIONS	0.80	248.00
04/18/2018	MSK	WORKING ON QUARTERLY REPORT THROUGH MARCH 31, 2018.	1.30	364.00
04/18/2018	KAF	CONTINUE ANALYSIS OF 1ST Q 2018 COURT REPORT DRAFT TO RESOLVE [REDACTED] QUESTIONS, T/C WITH [REDACTED] TO DISCUSS ADJUSTMENTS REQUIRED	0.90	279.00
04/19/2018	MSK	UPDATE REPORT THROUGH MARCH 31, 2018 PER [REDACTED] COMMENTS.	0.20	56.00
04/19/2018	KAF	REVIEW 1ST Q COURT REPORTS AND SUMMARY OF RECOVERIES AND FEES, EMAIL REVIEW NOTES TO [REDACTED]	1.10	341.00
04/19/2018	SVK	REVIEW QUARTERLY TRUST REPORT	1.90	798.00
TAX SERVICES - PREPARE FORMS				
04/03/2018	KAF	T/C WITH (GRANTOR) [REDACTED] RE: 2016 SCHEDULE K-1	0.10	31.00

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 3,257.00



**KapilaMukamal, LLP**

Invoice #4415

5/18/2018

Page 2 of 2

## EXPENSES

04/01/2018	EXP	FEDEX	20.18
04/13/2018	EXP	.COM DOMAIN RENEWAL 03.16.18-03.16.19	14.99
04/30/2018	EXP	SHAREFILE - APRIL 2018	3.67
04/30/2018	EXP	PRINTED COPIES - APRIL (04/01/18 - 04/30/18)	7.05

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45.89

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Total amount of this invoice

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\$3,302.89

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Invoice payable upon receipt. Thank you for this opportunity to be of service.

***Kapila/Mukamal***

CPAs, Forensic and Insolvency Advisors  
 1000 S. Federal Highway, Suite 200  
 Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com  
 EIN #46-5394135

PBF II LIQUIDATING TRUST - CPA  
 C/O BARRY E. MUKAMAL, TRUSTEE

Invoice: 4416

04/30/2018

Client ID: 112131

For Professional Services Rendered Through April 30, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
CLAIMS ADMIN / OBJECTION				
04/09/2018	MCP	ATTEND TO [REDACTED] ISSUE.	0.20	64.00
04/10/2018	MCP	ATTEND TO CLAIMS.	0.30	96.00
04/25/2018	MCP	CONTACT ALL NON RESPONDING CLAIMANTS. UPDATE CLAIMS SPREADSHEET.	5.20	1,664.00
04/26/2018	MCP	ATTEND TO CLAIMS. FOLLOW UP WITH EMAILS AND MESSAGES RECEIVED YESTERDAY NIGHT. NUMEROUS CALLS RE: SAME.	1.10	352.00
04/27/2018	MCP	CONTINUE TO CONTACT CLAIMANTS TO OBTAIN W9S.	0.60	192.00
04/30/2018	MCP	ATTEND TO EMAILS REGARDING CLAIMS.	0.30	96.00
LITIGATION SUPPORT				
04/18/2018	MSK	PHONE CALL WITH [REDACTED] REGARDING QUESTIONS ON CLASSIFICATION OF OFFSHORE DEBT AND DISTRIBUTION AMOUNTS BY CLASS.	0.10	28.00
04/27/2018	MSK	SET UP [REDACTED] [REDACTED] BALANCE SHEETS FROM [REDACTED] [REDACTED] PREPARED ANALYSES BASED ON [REDACTED] AND [REDACTED].	1.90	532.00
MONTHLY OPERATING REPORT				
04/16/2018	MSK	SET UP FILES FOR REPORT AND GATHER MONTHLY BANK STATEMENTS AND LEDGER REPORTS THROUGH MARCH 31, 2018.	0.10	28.00
04/16/2018	MSK	SET UP FILES FOR REPORT AND GATHER MONTHLY BANK STATEMENTS AND LEDGER REPORTS THROUGH MARCH 31, 2018.	0.10	28.00
04/17/2018	MSK	WORKING ON QUARTERLY REPORT THROUGH MARCH 31, 2018.	2.40	672.00

**KapilaMukamal, LLP**

Invoice #4416

5/18/2018

Page 2 of 2

04/17/2018	KAF	T/C WITH [REDACTED], EMAIL FROM [REDACTED] WITH QUESTIONS RE: 1ST Q 2018 COURT REPORT PREPARATION, BEGIN ANALYSIS OF 1ST Q 2018 COURT REPORT DRAFT TO RESOLVE QUESTIONS	0.80	248.00
04/18/2018	MSK	WORKING ON QUARTERLY REPORT THROUGH MARCH 31, 2018.	1.00	280.00
04/18/2018	KAF	CONTINUE ANALYSIS OF 1ST Q 2018 COURT REPORT DRAFT TO RESOLVE [REDACTED] QUESTIONS, T/C WITH [REDACTED] TO DISCUSS ADJUSTMENTS REQUIRED	1.00	310.00
04/19/2018	MSK	UPDATE REPORT THROUGH MARCH 31, 2018 PER [REDACTED] COMMENTS.	0.20	56.00
04/19/2018	KAF	REVIEW 1ST Q COURT REPORTS AND SUMMARY OF RECOVERIES AND FEES, EMAIL REVIEW NOTES TO [REDACTED]	1.10	341.00
04/19/2018	SVK	REVIEW QUARTERLY TRUST REPORT	1.90	798.00

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5,785.00

## EXPENSES

04/30/2018	EXP	PRINTED COPIES - APRIL (04/01/18 - 04/30/18)		4.35
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4.35

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Total amount of this invoice      \$5,789.35

Invoice payable upon receipt. Thank you for this opportunity to be of service.

***Kapila/Mukamal***

CPAs, Forensic and Insolvency Advisors

1000 S. Federal Highway, Suite 200

Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com  
EIN #46-5394135PBF/PBFII ALLOCATION  
C/O BARRY E. MUKAMAL, TRUSTEE  
SUNTRUST INTERNATIONAL CENTER  
ONE S.E. THIRD AVENUE, SUITE 2150  
MIAMI, FL 33131

Invoice: 4417

04/30/2018

Client ID: 112132

For Professional Services Rendered Through April 30, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
BUSINESS ANALYSIS (BANKRUPTCY)				
04/03/2018	SVK	REVIEW FINANCIALS OF [REDACTED]	6.40	2,688.00
04/04/2018	MCP	RESEARCH [REDACTED]	0.60	192.00
04/04/2018	SVK	CONTINUED WORK ON REVIEW OF [REDACTED]	4.00	1,680.00
04/05/2018	SVK	REVIEW FINANCIALS, RESPOND TO COUNSEL EMAIL [REDACTED]	3.60	1,512.00
04/11/2018	BEM	REVIEW OF FINANCIAL ANALYSIS OF [REDACTED]	1.20	648.00
04/19/2018	SVK	REVIEW SCHEDULE OF RECOVERIES & FEES	2.20	924.00
04/25/2018	SVK	WORK ON [REDACTED]	1.60	672.00
04/26/2018	SVK	CONTINUED WORK ON [REDACTED]	2.80	1,176.00
CASE ADMIN (BANKRUPTCY)				
04/25/2018	GS	REVIEW INVOICES WITH THE EXPIRED NEGATIVE NOTICE DEADLINE, SEPARATE FEES AND EXPENSES AND SPLIT EACH INVOICE BY 18/82% IN PREPARATION FOR PAYMENT BY THE TRUSTEE.	0.90	171.00
CLAIMS ADMIN / OBJECTION				
04/04/2018	MCP	REVIEW EMAIL RE: [REDACTED]. RESEARCH AND PROVIDE DOCUMENTS OF SAME.	0.80	256.00

## KapilaMukamal, LLP

Invoice #4417

5/18/2018

Page 2 of 3

## LITIGATION SUPPORT

04/05/2018	MSK	WEB RESEARCH REGARDING [REDACTED]	0.80	224.00
04/06/2018	MSK	WEB RESEARCH REGARDING [REDACTED]	0.90	252.00
04/18/2018	MSK	PHONE CALL WITH [REDACTED] TO DISCUSS ALLOCATION OF SETTLEMENTS RECEIVED AND TRACKING OF TRANSFERS BETWEEN PBF I AND PBF II.	0.60	168.00
04/18/2018	MSK	DISCUSSIONS WITH [REDACTED] REGARDING RECEIPT OF SETTLEMENTS AND ALLOCATION.	0.10	28.00
04/18/2018	MSK	UPDATE TRACKING OF SETTLEMENT FEES AND MRB CONTINGENCY FEES PAID THROUGH MARCH 31, 2018.	0.80	224.00
04/18/2018	MSK	DOWNLOAD AND REVIEW PLEADINGS FROM PACER FOR PURPOSES OF DETERMINING SETTLEMENTS AND CONTINGENCY FEES OWED TO DATE.	0.30	84.00
04/19/2018	MSK	RECONCILIATION OF APPROVED DISTRIBUTIONS FOR BOTH ENTITIES TO LEDGER REPORTS. IDENTIFICATION OF AMOUNTS DISBURSED TO CLAIMANTS, CHECK AMOUNTS CLEARED, CHECKS BELOW SCOPE, AND CHECKS WITHHELD BECAUSE W-9 FORMS WERE NOT RECEIVED.	2.10	588.00
04/20/2018	MSK	READ COMPLAINT AGAINST [REDACTED]	0.20	56.00
04/30/2018	MSK	REVIEW [REDACTED]	0.30	84.00

## MONTHLY OPERATING REPORT

04/18/2018	MSK	WORKING ON SUMMARY OF RECOVERIES AND FEES THROUGH MARCH 31, 2018.	2.40	672.00
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## TIME ANALYSIS

04/17/2018	JZP	REVIEW 12TH INTERIM FEE APPLICATION PREPARED BY MELAND RUSSIN.	0.40	72.00
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 12,371.00

## EXPENSES

**KapilaMukamal, LLP**

Invoice #4417

5/18/2018

Page 3 of 3

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03/20/2018	EXP	POSTAGE	0.47
04/06/2018	EXP	POSTAGE	0.47
04/27/2018	EXP	POSTAGE	0.47
04/30/2018	EXP	PRINTED COPIES - APRIL (04/01/18 - 04/30/18)	8.10

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9.51

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Total amount of this invoice

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\$12,380.51

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Invoice payable upon receipt. Thank you for this opportunity to be of service.



**Palm Beach Finance Partners, L.P. et al**  
**Case No.:09-36379-BKC-PGH**  
**United States Bankruptcy Court**  
**Southern District of Florida**  
**Miami Division**

## KAPILAMUKAMAL BILLINGS - MAY 2018

Source: Detailed invoices- see attached

	PBF Trust Inv #4488	PBF II Trust Inv #4489	PBF - Allocated Time - Inv #4490			TOTALS
			Allocated - PBF Trust - 18%	Allocated - PBF II Trust - 82%	Total PBFI / PBFII ALLOCATION	
Litigation Support			15.12	\$ 68.88	84.00	\$ 84.00
Preference/Fraudulent Transfer			-	-		-
Financing (Bankruptcy)			-	-		-
Monthly Operating Report			-	-		-
Reconstruction Accounting			-	-		-
Case Administration	1,620.00	228.00	30.78	140.22	171.00	2,019.00
Asset Analysis/Liquidation			-	-		-
Receiverships			-	-		-
Creditors Meetings			-	-		-
Claims Administration		576.00	5.76	26.24	32.00	608.00
Business Operations			-	-		-
Business Analysis (Bankruptcy)			190.08	865.92	1,056.00	1,056.00
Tax Services			-	-		-
Time Analysis			-	-		-
	\$ 1,620.00	\$ 804.00	241.74	1,101.26	1,343.00	3,767.00
Expenses	40.66	3.76	2.34	10.66	13.00	57.42
TOTALS	\$ 1,660.66	\$ 807.76	244.08	1,111.92	\$ 1,356.00	\$ 3,824.42
	A	B	C	D	C+D	A+B+E
TOTAL - PBF TRUST (A + C)	1,904.74					
TOTAL - PBF II TRUST (B + D)	1,919.68					
	\$ 3,824.42					

***Kapila/Mukamal***

CPAs, Forensic and Insolvency Advisors

1000 S. Federal Highway, Suite 200

Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com

EIN #46-5394135

PBF LIQUIDATING TRUST - CPA  
 C/O BARRY E. MUKAMAL, TRUSTEE  
 SUNTRUST INTERNATIONAL CENTER  
 ONE S.E. 3RD AVENUE, SUITE 2150  
 MIAMI, FL 33131

Invoice: 4488

05/31/2018

Client ID: 112130

For Professional Services Rendered Through May 31, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
CASE ADMIN (BANKRUPTCY)				
05/02/2018	BEM		3.00	1,620.00
			3.00	1,620.00
EXPENSES				
05/09/2018	EXP	COURTCALL		30.00
05/31/2018	EXP	SHAREFILE - MAY 2018		3.46
05/31/2018	EXP	PACER - MAY 2018		7.20
				40.66
Total amount of this invoice				\$1,660.66

Invoice payable upon receipt. Thank you for this opportunity to be of service.



***Kapila/Mukamal***CPAs, Forensic and Insolvency Advisors  
1000 S. Federal Highway, Suite 200

Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com  
EIN #46-5394135PBF II LIQUIDATING TRUST - CPA  
C/O BARRY E. MUKAMAL, TRUSTEE  
SUNTRUST INTERNATIONAL CENTER  
ONE S.E. 3RD AVENUE, SUITE 2150  
MIAMI, FL 33131

Invoice: 4489

05/31/2018

Client ID: 112131

For Professional Services Rendered Through May 31, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
CASE ADMIN (BANKRUPTCY)				
05/24/2018	GS	PREPARE, ISSUE AND MAIL OUT ADDITIONAL FIRST INTERIM DISTRIBUTION CHECKS.	1.20	228.00
CLAIMS ADMIN / OBJECTION				
05/02/2018	MCP	T/C WITH SOL RE: CLAIMS	0.10	32.00
05/02/2018	MCP	FINALIZE DISTRIBUTION CHECKS FOR CURRENT MONTH. TRANSMIT FOR REVIEW AND PRINTING.	1.30	416.00
05/14/2018	MCP	ATTEND TO CLAIMS EMAILS.	0.30	96.00
05/27/2018	MCP	EMAIL WITH CLAIMANTS RE: DISTRIBUTION.	0.10	32.00
			3.00	804.00
EXPENSES				
05/23/2018	EXP	POSTAGE		3.76

3.76

Total amount of this invoice

\$807.76

Invoice payable upon receipt. Thank you for this opportunity to be of service.

***Kapila/Mukamal***CPAs, Forensic and Insolvency Advisors  
1000 S. Federal Highway, Suite 200

Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com  
EIN #46-5394135

## PBF/PBFII ALLOCATION

C/O BARRY E. MUKAMAL, TRUSTEE  
SUNTRUST INTERNATIONAL CENTER  
ONE S.E. 3RD AVENUE, SUITE 2150  
MIAMI, FL 33131

Invoice: 4490

05/31/2018

Client ID: 112132

For Professional Services Rendered Through May 31, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
BUSINESS ANALYSIS (BANKRUPTCY)				
05/29/2018	MCP	ANALYZE METRO GEM AND GARY BUSEL FOR COUNSEL	3.30	1,056.00
CASE ADMIN (BANKRUPTCY)				
05/25/2018	GS	REVIEW INVOICES WITH THE EXPIRED NEGATIVE NOTICE DEADLINE, SEPARATE FEES AND EXPENSES AND SPLIT EACH INVOICE BY 18/82% IN PREPARATION FOR PAYMENT BY THE TRUSTEE.	0.90	171.00
CLAIMS ADMIN / OBJECTION				
05/10/2018	MCP	EMAILS FROM CLAIMANTS. FOLLOW UP WITH GENE RE: DISTRIBUTION STATUS FOR PBF 1 AND PBF 2.	0.10	32.00
LITIGATION SUPPORT				
05/30/2018	MSK	UPDATE TRACKING OF SETTLEMENTS AND MRB CONTINGENCY FEES THROUGH MAY 20, 2018.	0.30	84.00
			4.60	1,343.00
EXPENSES				
05/24/2018	EXP	POSTAGE		2.35
05/31/2018	EXP	PRINTED COPIES - MAY (05/01/18 - 05/31/18)		10.65

**KapilaMukamal, LLP**

Invoice #4490

6/19/2018

Page 2 of 2

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13.00

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Total amount of this invoice

**\$1,356.00**

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Invoice payable upon receipt. Thank you for this opportunity to be of service.

Palm Beach Finance Partners, L.P. et al  
Case No.:09-36379-BKC-PGH  
United States Bankruptcy Court  
Southern District of Florida  
Miami Division

KAPILAMUKAMAL BILLINGS - JUNE 2018

Source: Detailed invoices- see attached

	PBF Trust Inv #4593	PBF II Trust Inv #4594	PBF - Allocated Time - Inv #4595			TOTALS
			Allocated - PBF Trust - 18%	Allocated - PBF II Trust - 82%	Total PBFI / PBFII ALLOCATION	
Litigation Support			689.94	\$ 3,143.06	3,833.00	\$ 3,833.00
Preference/Fraudulent Transfer			-	-		-
Financing (Bankruptcy)			-	-		-
Monthly Operating Report			-	-		-
Reconstruction Accounting			-	-		-
Case Administration			-	-		-
Asset Analysis/Liquidation			-	-		-
Receiverships			-	-		-
Creditors Meetings			-	-		-
Claims Administration		160.00	11.52	52.48	64.00	224.00
Business Operations			-	-		-
Business Analysis (Bankruptcy)			2,974.68	13,551.32	16,526.00	16,526.00
Tax Services			-	-		-
Time Analysis			-	-		-
	\$ -	\$ 160.00	3,676.14	16,746.86	20,423.00	20,583.00
Expenses	59.47		-	-		59.47
TOTALS	\$ 59.47	\$ 160.00	3,676.14	16,746.86	\$ 20,423.00	\$ 20,642.47
	A	B	C	D	C+D	A+B+E
TOTAL - PBF TRUST (A + C)			3,735.61			
TOTAL - PBF II TRUST (B + D)			16,906.86			
			<u>\$ 20,642.47</u>			

# ***Kapila/Mukamal***

CPAs, Forensic and Insolvency Advisors

1000 S. Federal Highway, Suite 200

Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com

EIN #46-5394135

PBF LIQUIDATING TRUST - CPA  
C/O BARRY E. MUKAMAL, TRUSTEE  
SUNTRUST INTERNATIONAL CENTER  
ONE S.E. 3RD AVENUE, SUITE 2150  
MIAMI, FL 33131

Invoice: 4593

06/30/2018

Client ID: 112130

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For Professional Services Rendered Through June 30, 2018

<u>DATE</u>	<u>STAFF</u>	<u>HRS</u>	<u>AMOUNT</u>
EXPENSES			
06/13/2018	EXP	INTERNET DOMAIN - 1&1 INTERNET	55.96
06/30/2018	EXP	SHAREFILE - JUNE 2018	3.51

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59.47

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Total amount of this invoice

\$59.47

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Invoice payable upon receipt. Thank you for this opportunity to be of service.

# ***Kapila/Mukamal***

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Fort Lauderdale, FL 33316

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EIN #46-5394135

PBF II LIQUIDATING TRUST - CPA  
C/O BARRY E. MUKAMAL, TRUSTEE  
SUNTRUST INTERNATIONAL CENTER  
ONE S.E. 3RD AVENUE, SUITE 2150  
MIAMI, FL 33131

Invoice: 4594

06/30/2018

Client ID: 112131

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For Professional Services Rendered Through June 30, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
CLAIMS ADMIN / OBJECTION				
06/20/2018	MCP	EMAILS WITH SOL RE: PBF II DISTRIBUTION SCHEDULE. REVIEW AND FINALIZE SAME.	0.50	160.00

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0.50	160.00
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Total amount of this invoice	\$160.00
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Invoice payable upon receipt. Thank you for this opportunity to be of service.

***Kapila/Mukamal***

CPAs, Forensic and Insolvency Advisors

1000 S. Federal Highway, Suite 200

Fort Lauderdale, FL 33316

Phone - 954-761-1011 F - 954-761-1033 www.kapilamukamal.com

EIN #46-5394135

PBF/PBFII ALLOCATION

C/O BARRY E. MUKAMAL, TRUSTEE  
SUNTRUST INTERNATIONAL CENTER  
ONE S.E. 3RD AVENUE, SUITE 2150  
MIAMI, FL 33131

Invoice: 4595

06/30/2018

Client ID: 112132

For Professional Services Rendered Through June 30, 2018

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
BUSINESS ANALYSIS (BANKRUPTCY)				
06/01/2018	MCP	DISCUSSIONS WITH [REDACTED]	0.20	64.00
06/11/2018	MCP	REVIEW OF [REDACTED] DOCS.	1.10	352.00
06/12/2018	MCP	REVIEW OF [REDACTED] DOCUMENTS AND FINANCIALS. [REDACTED]	2.80	896.00
06/12/2018	SVK	REVIEW [REDACTED] DOCS, DISCUSS ANALYSIS WITH MP.	1.60	672.00
06/13/2018	MCP	T/C WITH COUNSEL RE: METRO GEM. FOLLOW UP OF SAME WITH S. KHANORKAR.	1.10	352.00
06/13/2018	SVK	CONF CALL WITH COUNSEL RE [REDACTED] [REDACTED]	1.80	756.00
06/14/2018	MCP	MEETING WITH [REDACTED] RE: [REDACTED] ANALYSIS.	0.20	64.00
06/15/2018	MCP	ANALYZE [REDACTED] [REDACTED] REVIEW [REDACTED] FOR PRODUCTION AND [REDACTED]	2.10	672.00
06/15/2018	SVK	REVIEW [REDACTED] PREPARE PRELIM [REDACTED]	2.50	1,050.00
06/19/2018	MCP	EMAILS WITH COUNSEL RE: [REDACTED]	0.10	32.00
06/20/2018	MCP	REVIEW [REDACTED]	1.70	544.00
06/20/2018	MCP	ASSIST WITH [REDACTED]	0.60	192.00
06/21/2018	FDD	PREPARE A [REDACTED] [REDACTED]	1.30	286.00
06/21/2018	FDD	PREPARE [REDACTED]	2.30	506.00
06/21/2018	MCP	REVIEW OF [REDACTED] MEETING WITH F. DIAZ TO EXPLAIN [REDACTED]	1.30	416.00
06/21/2018	SVK	PRELIMINARY [REDACTED] [REDACTED]	2.70	1,134.00
06/22/2018	MCP	CONTINUED ANALYSIS OF [REDACTED] AND OTHER FILES PRODUCED.	2.20	704.00
06/22/2018	FDD	PREPARE [REDACTED] (CONTINUED).	2.50	550.00
06/25/2018	FDD	PREPARE [REDACTED] (CONTINUED).	0.60	132.00
06/25/2018	MCP	CONTINUE TO PREPARE [REDACTED]	4.80	1,536.00

**KapilaMukamal, LLP**

Invoice #4595

7/17/2018

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		REVIEW OF SAME FOR [REDACTED]		
06/25/2018	SVK	METROGEM - ANALYSIS OF [REDACTED]	3.60	1,512.00
06/26/2018	FDD	PREPARE AN [REDACTED] (CONTINUED).	0.40	88.00
06/26/2018	SVK	REVIEW [REDACTED]	3.40	1,428.00
06/27/2018	MCP	T/C WITH [REDACTED] EMAIL OF SAME TO [REDACTED]	0.20	64.00
06/28/2018	SVK	CONTINUED WORK ON [REDACTED] [REDACTED] AND [REDACTED]	4.20	1,764.00
06/29/2018	MCP	CONTINUE TO [REDACTED]	2.10	672.00
06/29/2018	FDD	CONVERT [REDACTED]	0.40	88.00

**CLAIMS ADMIN / OBJECTION**

06/26/2018	MCP	ATTEND TO EMAILS AND CALL RE: ARIS.	0.20	64.00
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**LITIGATION SUPPORT**

06/01/2018	AJB	CREATED SCHEDULE FOR [REDACTED]	2.00	300.00
06/07/2018	MCP	REVIEW OF [REDACTED]	2.10	672.00
06/13/2018	FDD	SCHEDULE [REDACTED]	0.30	66.00
06/14/2018	SAP	RECONCILED DATES FROM [REDACTED]	2.90	435.00
06/14/2018	FDD	SCHEDULE [REDACTED]	4.50	990.00
06/15/2018	FDD	RECONCILE [REDACTED]	2.00	440.00
06/20/2018	AJB	REVIEWED [REDACTED]	1.50	225.00
06/22/2018	AJB	REVIEWED [REDACTED]	1.50	225.00
06/25/2018	AJB	REVIEWED [REDACTED]	1.00	150.00



**KapilaMukamal, LLP**

Invoice #4595

7/17/2018

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06/29/2018	AJB	REVIEWED EXPERT REPORT OF [REDACTED] [REDACTED]	2.20	330.00
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68.00	20,423.00
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Total amount of this invoice	<u>\$20,423.00</u>
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Invoice payable upon receipt. Thank you for this opportunity to be of service.

FEE APPLICATION SUMMARY CHART												
REQUEST					APPROVAL				PAID		HOLDBACK	
Date Filed	ECF #	Period Covered	Fees Requested	Expenses Requested	Date Order Entered	ECF #	Fees Approved	Expenses Approved	Fees Paid	Expenses Paid	Fees Holdback	Expenses Holdback
8/26/2014	2401	5/1/14 - 6/30/14	\$ 15,583.00	\$ 620.73	9/24/2014	2449	\$ 15,583.00	\$ 620.73	\$ 15,583.00	\$ 620.73	\$ -	\$ -
12/19/2014	2510	7/1/14 - 10/31/14	\$ 183,846.10	\$ 1,609.43	1/16/2015	2541	\$ 183,846.10	\$ 1,609.43	\$ 183,846.10	\$ 1,609.43	\$ -	\$ -
4/23/2015	2587	11/1/14 - 2/28/15	\$ 120,785.60	\$ 2,325.22	5/28/2015	2615	\$ 120,785.60	\$ 2,325.22	\$ 120,785.60	\$ 2,325.22	\$ -	\$ -
8/27/2015	2696	3/1/15 - 6/30/15	\$ 88,035.80	\$ 2,792.25	10/16/2015	2730	\$ 88,035.80	\$ 2,792.25	\$ 88,035.80	\$ 2,792.25	\$ -	\$ -
12/28/2015	2792	7/1/15 - 10/31/15	\$ 173,183.20	\$ 1,179.62	1/21/2016	2819	\$ 173,183.20	\$ 1,179.62	\$ 173,183.20	\$ 1,179.62	\$ -	\$ -
4/28/2016	2883	11/1/15 - 2/29/16	\$ 88,341.80	\$ 1,875.22	6/8/2016	2937	\$ 88,341.80	\$ 1,875.22	\$ 88,341.80	\$ 1,875.22	\$ -	\$ -
8/29/2016	2998	3/1/16 - 6/30/16	\$ 182,361.40	\$ 2,245.98	9/21/2016	3029	\$ 182,361.40	\$ 2,245.98	\$ 182,361.40	\$ 2,245.98	\$ -	\$ -
12/27/2016	3113	7/1/16 - 10/31/16	\$ 141,927.60	\$ 2,932.74	2/1/2017	3154	\$ 141,927.60	\$ 2,932.74	\$ 141,927.60	\$ 2,932.74	\$ -	\$ -
4/28/2017	3219	11/1/16 - 2/28/17	\$ 131,182.80	\$ 1,217.92	5/24/2017	3249	\$ 131,182.80	\$ 1,217.92	\$ 131,182.80	\$ 1,217.92	\$ -	\$ -
8/28/2017	3333	3/1/17 - 6/30/17	\$ 65,978.40	\$ 678.52	10/10/2017	3367	\$ 65,978.40	\$ 678.52	\$ 65,978.40	\$ 678.52	\$ -	\$ -
12/22/2017	3404	7/1/17 - 10/31/17	\$ 200,355.40	\$ 316.87	2/6/2018	3431	\$ 200,355.40	\$ 316.87	\$ 200,355.40	\$ 316.87	\$ -	\$ -
4/25/2018	3459	11/1/17 - 2/28/18	\$ 83,272.80	\$ 421.91	5/25/2018	3492	\$ 83,272.80	\$ 421.91	\$ 83,272.80	\$ 421.91	\$ -	\$ -
TOTALS:			\$ 1,474,853.90	\$ 18,216.41			\$ 1,474,853.90	\$ 18,216.41	\$ 1,474,853.90	\$ 18,216.41	\$ -	\$ -

<b>Invoicing Date:</b>	<b>Billing Period:</b>	<b>Fees and expenses requested:</b>		<b>Amount paid absent objection:</b>	
7/28/2014	May 1, 2014 through June 30, 2014	\$	16,203.73	\$	16,203.73
7/31/2014	July 1, 2014 through July 31, 2014	\$	40,617.61	\$	40,617.61
8/31/2014	August 1, 2014 through August 31, 2014	\$	32,725.27	\$	32,725.27
9/30/2014	September 1, 2014 through September 30, 2014	\$	59,923.62	\$	59,923.62
10/31/2014	October 1, 2014 through October 31, 2014	\$	52,189.03	\$	52,189.03
11/30/2014	November 1, 2014 through November 30, 2014	\$	33,466.52	\$	33,466.52
12/31/2014	December 1, 2014 through December 31, 2014	\$	10,872.95	\$	10,872.95
1/31/2015	January 1, 2015 through January 31, 2015	\$	26,842.20	\$	26,842.20
2/28/2015	February 1, 2015 through February 28, 2015	\$	51,929.15	\$	51,929.15
3/31/2015	March 1, 2015 through March 31, 2015	\$	19,252.61	\$	19,252.61
4/30/2015	April 1, 2015 through April 30, 2015	\$	28,090.96	\$	28,090.96
5/31/2015	May 1, 2015 through May 31, 2015	\$	31,021.03	\$	31,021.03
6/30/2015	June 1, 2015 through June 30, 2015	\$	12,463.45	\$	12,463.45
7/31/2015	July 1, 2015 through July 31, 2015	\$	20,874.02	\$	20,874.02
8/31/2015	August 1, 2015 through August 31, 2015	\$	40,483.44	\$	40,483.44
9/30/2015	September 1, 2015 through September 30, 2015	\$	46,394.93	\$	46,394.93
10/31/2015	October 1, 2015 through October 31, 2015	\$	66,610.43	\$	66,610.43
11/30/2015	November 1, 2015 through November 30, 2015	\$	23,542.53	\$	23,542.53
12/31/2015	December 1, 2015 through December 31, 2015	\$	20,622.70	\$	20,622.70
1/31/2016	January 1, 2016 through January 31, 2016	\$	36,488.38	\$	36,488.38
2/29/2016	February 1, 2016 through February 29, 2016	\$	9,563.41	\$	9,563.41
3/31/2016	March 1, 2016 through March 31, 2016	\$	37,386.89	\$	37,386.89
4/30/2016	April 1, 2016 through April 30, 2016	\$	63,492.56	\$	63,492.56
5/31/2016	May 1, 2016 through May 31, 2016	\$	62,204.18	\$	62,204.18
6/30/2016	June 1, 2016 through June 30, 2016	\$	21,523.75	\$	21,523.75
7/31/2016	July 1, 2016 through July 31, 2016	\$	49,595.01	\$	49,595.01
8/31/2016	August 1, 2016 through August 31, 2016	\$	45,227.14	\$	45,227.14
9/30/2016	September 1, 2016 through September 30, 2016	\$	21,534.13	\$	21,534.13
10/31/2016	October 1, 2016 through October 31, 2016	\$	28,504.06	\$	28,504.06
11/30/2016	November 1, 2016 through November 30, 2016	\$	40,741.12	\$	40,741.12
12/31/2016	December 1, 2016 through December 31, 2016	\$	11,310.57	\$	11,310.57
1/31/2017	January 1, 2017 through January 31, 2017	\$	46,478.34	\$	46,478.34
2/28/2017	February 1, 2017 through February 28, 2017	\$	33,870.69	\$	33,870.69
3/31/2017	March 1, 2017 through March 31, 2017	\$	22,320.84	\$	22,320.84
4/30/2017	April 1, 2017 through April 30, 2017	\$	16,656.82	\$	16,656.82
5/31/2017	May 1, 2017 through May 31, 2017	\$	5,966.06	\$	5,966.06
6/30/2017	June 1, 2017 through June 30, 2017	\$	21,713.20	\$	21,713.20
7/31/2017	July 1, 2017 through July 31, 2017	\$	45,537.16	\$	45,537.16
8/31/2017	August 1, 2017 through August 31, 2017	\$	64,931.10	\$	64,931.10
9/30/2017	September 1, 2017 through September 30, 2017	\$	45,924.97	\$	45,924.97
10/31/2017	October 1, 2017 through October 31, 2017	\$	44,279.04	\$	44,279.04
11/30/2017	November 1, 2017 through November 30, 2017	\$	30,598.32	\$	30,598.32
12/31/2017	December 1, 2017 through December 31, 2017	\$	9,542.72	\$	9,542.72
1/31/2018	January 1, 2018 through January 31, 2018	\$	36,927.48	\$	36,927.48
2/28/2018	February 1, 2018 through February 28, 2018	\$	6,626.19	\$	6,626.19
3/31/2018	March 1, 2018 through March 31, 2018	\$	8,165.99	\$	8,165.99
4/30/2018	April 1, 2018 through April 30, 2018	\$	21,472.75	\$	21,472.75
5/31/2018	May 1, 2018 through May 31, 2018	\$	3,824.42	\$	3,824.42
6/30/2018	June 1, 2018 through June 30, 2018	\$	20,642.47	\$	20,642.47