

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.

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

Debtors.

**SUMMARY OF THIRTY-FIRST POST CONFIRMATION FEE APPLICATION
FOR BARRY E. MUKAMAL, CPA AND KAPILAMUKAMAL, LLP AS
ACCOUNTANTS TO CHAPTER 11 LIQUIDATING TRUSTEE**

1.	Name of Applicant:	KapilaMukamal, LLP
2.	Role of Applicant:	Liquidating Trustee's Accountants
3.	Name of Certifying Professional:	Barry E. Mukamal
4.	Date case filed:	November 30, 2009
5.	Date of order approving employment:	July 21, 2014[ECF No. 2362] <i>nunc pro tunc</i> to May 1, 2014
IF INTERIM APPLICATION (POST CONFIRMATION), COMPLETE 6, 7 AND 8 BELOW:		
6.	Period for this Application:	March 1, 2024 through June 30, 2024
7.	Amount of Compensation Sought:	\$4,076.20
8.	Amount of Expense Reimbursement Sought:	\$30.96
IF FINAL APPLICATION, COMPLETE 9 AND 10 BELOW:		
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 6/2024 [ECF No. 3979] PBF II 6/2024 [ECF No. 3980]
14.	If case is Chapter 11, current funds in the Chapter 11 estate:	PBF \$2,392,297.36 a/o 6/30/2024 PBF II \$1,361,974.37 a/o 6/30/2024
15.	If case is Chapter 7, current funds held by Chapter 7 trustee:	N/A

Fee Application

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 allowance of final compensation for professional services rendered and reimbursement of the necessary expenses paid or incurred by KM in this Chapter 11 proceeding between March 1, 2024 through June 30, 2024. 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). The exhibits attached to this application, pursuant to the Guidelines, are:

Exhibits “1” - Fee Application Summary Chart;

Exhibit “2A” and “2B” - Summary of Professional and Paraprofessional Time;

Exhibit “3” – Summary of Requested Reimbursements of Expenses; and

Exhibit “4” – The applicant's complete time records, in chronological order, by activity code category, for the time period covered by this application. The requested fees are itemized to the tenth of an hour.

Background

1. On November 30, 2009, Palm Beach Finance Partners, L.P. (together with Palm Beach Finance II, L.P., the “**Debtors**”) 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 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] ("**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] ("**Confirmation Order**") was entered on the Court's docket on October 21, 2010.

8. Article 7 of the Plan provides in pertinent part:

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 \$4,076.20 for fees and \$30.96 for costs incurred between March 1, 2024, and June 30, 2024, for a total request of \$4,107.16.

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

Summary of Services Rendered

11. KM rendered services as accountants and advisors on behalf of the Liquidating Trustee for the time period from March 1, 2024 through June 30, 2024. KM is requesting

\$4,076.20 in professional fees for services rendered. KM logged a total of 10.9 hours at hourly rates ranging from \$206 - \$660 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 \$1,200 as follows:

a) Monthly Operating Report. KM devoted 8.4 hours totaling \$2,772 towards the preparation of quarterly reports for Q1 2024.

b) Business Analysis (Bankruptcy). KM devoted 2.3 hour totaling \$1,263 towards the preparation of sub-schedules of outstanding distributions by claimant.

13. KM believes that the requested fees of \$4,076.20 for 10.9 hours worked, is reasonable considering the nature, extent, and the value of such services, considering all relevant factors, including:

The time spent on such services.

14. The transcribed time records and details of services rendered by KM are attached as Exhibit 4. KM has devoted 10.9 hours in time in providing services to the Liquidating Trustee between March 1, 2024 through June 30, 2024.

15. 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.

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

The rates charged for such services.

17. KM logged a total of 10.9 hours at hourly rates ranging from \$206 - \$660 during

the time period in this fee application. The hourly rate charged is KM's customary fee for services of the type rendered herein.

18. The applicant represents that the fees applied for are in conformity with the fees allowed in similar proceedings for similar services rendered and results obtained. KM respectfully requests that the Court take notice of the awards which have been made in similar proceedings.

Whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of the case.

19. KM 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. The services provided by KM were necessary to the administration of, and beneficial to the estate at the time at which the services were rendered as well as towards the completion of the case.

Whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed.

20. KM submits that the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue and tasks addressed.

With respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field.

21. 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.

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

23. 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.

Whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under title 11.

24. 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 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 \$4,076.20 for 10.9 hours of services is entirely appropriate.

25. KM considers the reasonable value of services rendered to this estate to be not less than \$4,076.20 for services rendered for the Fee Period.

Allocation Between Debtors' Estates

26. 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 4. 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:

Estate	Fees	Costs
Palm Beach Finance Partners, L.P.	\$ 2,032.72	\$ 8.45
Palm Beach Finance II. L.P.	\$ 2,043.48	\$ 22.51
TOTAL FEES AND COSTS:	\$ 4,076.20	\$ 30.96

Request for Final Approval

27. 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.”

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 (i) to award a total of \$4,076.20 for fees and \$30.96 for costs incurred between March 1, 2024 through June 30, 2024, for a total award of \$4,107.16; (ii) to approve the allocation of fees and expenses between the estates; and (iii) for such other and further relief this Court deems just and proper.

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CERTIFICATION

1. I have been designated by KM (“*Applicant*”) as the professional with responsibility in this case for compliance with the “Guidelines for Fee Applications for Professionals in the Southern District of Florida in Bankruptcy Cases” (“*Guidelines*”).

2. I have read the Applicant's application for compensation and reimbursement of expenses (“*Application*”). The application complies with the Guidelines, and the fees and expenses sought fall within the Guidelines, except as specifically noted in this certification and described in the application.

3. The fees and expenses sought are billed at rates and in accordance with practices customarily employed by the Applicant and generally accepted by the Applicant's clients.

4. In seeking reimbursement for the expenditures described on Exhibit 3, the Applicant is seeking reimbursement only for the actual expenditure and has not marked up the actual cost to provide a profit or to recover the amortized cost of investment in staff time or equipment or capital outlay (except to the extent that the Applicant has elected to charge for in-house photocopies and outgoing facsimile transmissions at the maximum rates permitted by the Guidelines).

5. In seeking reimbursement for any service provided by a third party, the Applicant is seeking reimbursement only for the amount actually paid by the Applicant to the third party.

6. The following are the variances with the provisions of the Guidelines, the date of each court order approving the variance, and the justification for the variance: none.

I HEREBY CERTIFY that the foregoing is true and correct.

KapilaMukamal, LLP
1000 South Federal Hwy
Suite 200
Fort Lauderdale, FL 33316
T: 954-761-1011
F: 954-761-1033

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.

Dated: September 04, 2024.

s/ Michael S. Budwick
Michael S. Budwick, Esquire
Florida Bar No. 938777
mbudwick@melandbudwick.com
MELAND BUDWICK, P.A.
200 South Biscayne Boulevard
Suite 3200
Miami, Florida 33131
Phone: (305) 358-6363
Facsimile: (305) 358-1221

Attorneys for the Liquidating Trustee

Exhibit 1: 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	\$ -	\$ -
9/5/2018	3513	3/1/18 - 6/30/18	\$ 53,883.00	\$ 222.63	10/16/2018	3542	\$ 53,883.00	\$ 222.63	\$ 53,883.00	\$ 222.63	\$ -	\$ -
1/9/2019	3556	7/1/18 - 10/31/18	\$ 42,794.40	\$ 316.27	2/8/2019	2579	\$ 42,794.40	\$ 316.27	\$ 42,794.40	\$ 316.27	\$ -	\$ -
5/6/2019	3612	11/1/18 - 2/28/19	\$ 42,732.00	\$ 129.07	6/5/2019	3625	\$ 42,732.00	\$ 129.07	\$ 42,732.00	\$ 129.07	\$ -	\$ -
8/28/2019	3647	3/1/19 - 6/30/19	\$ 15,035.00	\$ 180.66	10/4/2019	3663	\$ 15,035.00	\$ 180.66	\$ 15,035.00	\$ 180.66	\$ -	\$ -
12/23/2019	3675	7/1/19 - 10/31/19	\$ 50,321.00	\$ 608.21	2/11/2020	3684	\$ 50,321.00	\$ 608.21	\$ 50,321.00	\$ 608.21	\$ -	\$ -
5/15/2020	3696	11/1/19 - 2/29/20	\$ 21,025.00	\$ 195.14	5/26/2020	3713	\$ 21,025.00	\$ 195.14	\$ 21,025.00	\$ 195.14	\$ -	\$ -
9/3/2020	3743	3/1/20 - 6/30/20	\$ 15,819.00	\$ 140.55	10/13/2020	3758	\$ 15,819.00	\$ 140.55	\$ 15,819.00	\$ 140.55	\$ -	\$ -
1/6/2021	3765	7/1/20 - 10/31/20	\$ 67,103.00	\$ 828.76	1/28/2021	3774	\$ 67,103.00	\$ 828.76	\$ 67,103.00	\$ 828.76	\$ -	\$ -
4/26/2021	3809	11/1/20 - 2/28/21	\$ 66,538.00	\$ 9.78	5/27/2021	3820	\$ 66,538.00	\$ 9.78	\$ 66,538.00	\$ 9.78	\$ -	\$ -
8/24/2021	3838	3/1/21 - 6/30/21	\$ 27,070.60	\$ 265.18	9/23/2021	3845	\$ 27,070.60	\$ 265.18	\$ 27,070.60	\$ 265.18	\$ -	\$ -
12/30/2021	3853	7/1/21 - 10/31/21	\$ 29,916.20	\$ 601.38	1/28/2022	3862	\$ 29,916.20	\$ 601.38	\$ 29,916.20	\$ 601.38	\$ -	\$ -
4/27/2022	3871	11/1/21 - 2/28/22	\$ 21,984.00	\$ 2.41	5/27/2022	3880	\$ 21,984.00	\$ 2.41	\$ 21,984.00	\$ 2.41	\$ -	\$ -
9/2/2022	3894	3/1/22 - 6/30/22	\$ 39,163.00	\$ 232.61	10/7/2022	3899	\$ 39,163.00	\$ 232.61	\$ 39,163.00	\$ 232.61	\$ -	\$ -
1/4/2023	3905	7/1/22 - 10/31/22	\$ 93,249.00	\$ 1,181.40	2/17/2023	3916	\$ 93,249.00	\$ 1,181.40	\$ 93,249.00	\$ 1,181.40	\$ -	\$ -
4/28/2023	3926	11/1/22 - 2/28/23	\$ 60,064.00	\$ 18.50	5/31/2023	3936	\$ 60,064.00	\$ 18.50	\$ 60,064.00	\$ 18.50	\$ -	\$ -
9/20/2023	3942	3/1/23 - 6/30/23	\$ 21,094.20	\$ 25.65	10/27/2023	3951	\$ 21,094.20	\$ 25.65	\$ 21,094.20	\$ 25.65	\$ -	\$ -
12/27/2023	3955	7/1/23 - 10/31/23	\$ 42,857.20	\$ 429.23	2/1/2024	3962	\$ 42,857.20	\$ 429.23	\$ 42,857.20	\$ 429.23	\$ -	\$ -
4/19/2024	3964	11/1/23 - 2/29/24	\$ 9,703.00	\$ 16.95	5/23/2024	3973	\$ 9,703.00	\$ 16.95	\$ 9,703.00	\$ 16.95	\$ -	\$ -
TOTALS:			\$ 2,195,205.50	\$ 23,620.79			\$ 2,195,205.50	\$ 23,620.79	\$ 2,195,205.50	\$ 23,620.79	\$ -	\$ -

Invoicing Date:	Billing Period:	Fees and expenses requested:		Amount paid absent objection:	
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
7/31/2018	July 1, 2018 through July 31, 2018	\$	13,957.77	\$	13,957.77
8/31/2018	August 1, 2018 through August 31, 2018	\$	11,825.95	\$	11,825.95
9/30/2018	September 1, 2018 through September 30, 2018	\$	11,714.57	\$	11,714.57

Invoicing Date:	Billing Period:	Fees and expenses requested:		Amount paid absent objection:	
10/31/2018	October 1, 2018 through October 31, 2018	\$	5,612.38	\$	5,612.38
11/30/2018	November 1, 2018 through November 30, 2018	\$	4,372.24	\$	4,372.24
12/31/2018	December 1, 2018 through December 31, 2018	\$	7,125.17	\$	7,125.17
1/31/2019	January 1, 2019 through January 31, 2019	\$	29,431.80	\$	29,431.80
2/28/2019	February 1, 2019 through February 28, 2019	\$	1,931.86	\$	1,931.86
3/31/2019	March 1, 2019 through March 31, 2019	\$	3,195.73	\$	3,195.73
4/30/2019	April 1, 2019 through April 30, 2019	\$	11,707.09	\$	11,707.09
6/30/2019	June 1, 2019 through June 30, 2019	\$	312.84	\$	312.84
7/31/2019	July 1, 2019 through July 31, 2019	\$	6,862.74	\$	6,862.74
8/31/2019	August 1, 2019 through August 31, 2019	\$	8,755.86	\$	8,755.86
9/30/2019	September 1, 2019 through September 30, 2019	\$	23,640.90	\$	23,640.90
10/31/2019	October 1, 2019 through October 31, 2019	\$	11,669.71	\$	11,669.71
11/30/2019	November 1, 2019 through November 30, 2019	\$	2,703.39	\$	2,703.39
12/31/2019	December 1, 2019 through December 31, 2019	\$	279.50	\$	279.50
1/31/2020	January 1, 2020 through January 31, 2020	\$	9,077.69	\$	9,077.69
2/29/2020	February 1, 2020 through February 29, 2020	\$	9,159.56	\$	9,159.56
3/31/2020	March 1, 2020 through March 31, 2020	\$	1,711.52	\$	1,711.52
4/30/2020	April 1, 2020 through April 30, 2020	\$	8,122.06	\$	8,122.06
5/31/2020	May 1, 2020 through May 31, 2020	\$	809.70	\$	809.70
6/30/2020	June 1, 2020 through June 30, 2020	\$	5,316.27	\$	5,316.27
7/31/2020	July 1, 2020 through July 31, 2020	\$	27,408.37	\$	27,408.37
8/31/2020	August 1, 2020 through August 31, 2020	\$	638.61	\$	638.61
9/30/2020	September 1, 2020 through September 30, 2020	\$	18,623.02	\$	18,623.02
10/31/2020	October 1, 2020 through October 31, 2020	\$	21,261.76	\$	21,261.76
11/30/2020	November 1, 2020 through November 30, 2020	\$	16,921.01	\$	16,921.01
12/31/2020	December 1, 2020 through December 31, 2020	\$	26,930.51	\$	26,930.51
1/31/2021	January 1, 2021 through January 31, 2021	\$	22,696.26	\$	22,696.26
3/31/2021	March 1, 2021 through March 31, 2021	\$	4,435.21	\$	4,435.21
4/30/2021	April 1, 2021 through April 30, 2021	\$	11,033.54	\$	11,033.54
5/31/2021	May 1, 2021 through May 31, 2021	\$	4,698.89	\$	4,698.89
6/30/2021	June 1, 2021 through June 30, 2021	\$	7,168.14	\$	7,168.14
7/31/2021	July 1, 2021 through July 31, 2021	\$	19,834.80	\$	19,834.80
9/30/2021	September 1, 2021 through September 30, 2021	\$	8,426.73	\$	8,426.73
10/31/2021	October 1, 2021 through October 31, 2021	\$	2,256.05	\$	2,256.05
12/31/2021	December 1, 2021 through December 31, 2021	\$	954.36	\$	954.36
1/31/2022	January 1, 2022 through January 31, 2022	\$	21,032.05	\$	21,032.05
3/31/2022	March 1, 2022 through March 31, 2022	\$	834.09	\$	834.09
4/30/2022	April 1, 2022 through April 30, 2022	\$	13,980.99	\$	13,980.99
5/31/2022	May 1, 2022 through May 31, 2022	\$	6,656.00	\$	6,656.00
6/30/2022	June 1, 2022 through June 30, 2022	\$	17,924.53	\$	17,924.53
7/31/2022	July 1, 2022 through July 31, 2022	\$	25,082.96	\$	25,082.96
8/31/2022	August 1, 2022 through August 31, 2022	\$	1,977.29	\$	1,977.29
9/30/2022	September 1, 2022 through September 30, 2022	\$	14,360.00	\$	14,360.00
10/31/2022	October 1, 2022 through October 31, 2022	\$	53,010.15	\$	53,010.15
11/30/2022	November 1, 2022 through November 30, 2022	\$	18,654.45	\$	18,654.45
12/31/2022	December 1, 2022 through December 31, 2022	\$	16,654.05	\$	16,654.05
1/31/2023	January 1, 2023 through January 31, 2023	\$	24,774.00	\$	24,774.00
4/30/2023	April 1, 2023 through April 30, 2023	\$	20,095.85	\$	20,095.85
5/31/2023	May 1, 2023 through May 31, 2023	\$	1,024.00	\$	1,024.00
7/31/2023	July 1, 2023 through July 31, 2023	\$	24,900.30	\$	24,900.30
8/31/2023	August 1, 2023 through August 31, 2023	\$	6,929.93	\$	6,929.93
10/31/2023	October 1, 2023 through October 31, 2023	\$	11,456.20	\$	11,456.20

Invoicing Date:	Billing Period:	Fees and expenses requested:		Amount paid absent objection:	
1/31/2024	January 1, 2024 through January 31, 2024	\$	6,081.10	\$	6,081.10
2/29/2024	February 1, 2024 through February 29, 2024	\$	3,638.85	\$	3,638.85
4/30/2024	April 1, 2024 through April 30, 2024	\$	4,107.16	\$	4,107.16

Summary of Professional and Paraprofessional Time Total
per Individual for this Period Only
(EXHIBIT "2-A")

[If this is a final application, and does not cumulate fee details from prior interim applications, then a separate Exhibit 2-A showing cumulative time summary from all applications is attached as well]

Name	Partner, Associate or Paraprofessional	Year Licensed	Total Hours	Hourly Rate*	Fee
Barry E. Mukamal	Partner		0.8	\$660.00	\$528.00
Melissa S. Katz	Consultant		1.5	\$490.00	\$735.00
Frank Diaz-Drago	Consultant		1.2	\$390.00	\$468.00
Jennifer Heider	Tax Consultant		7.2	\$320.00	\$2,304.00
Ky J. Johnson	Paraprofessional		0.2	\$206.00	\$41.20

Summary of Professional and Paraprofessional Time by
Activity Code Category for this Time Period Only
(EXHIBIT "2-B")

CATEGORY: Business Analysis (Bankruptcy)				
<u>Title</u>	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Partner	Barry E. Mukamal	\$660.00	0.80	\$ 528.00
Consultant	Melissa S. Katz	\$490.00	1.50	\$ 735.00
CATEGORY SUBTOTAL:			2.30	\$ 1,263.00

CATEGORY: Tax Services - Prepare Forms				
<u>Title</u>	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Paraprofessional	Ky J. Johnson	\$206.00	0.20	\$ 41.20
CATEGORY SUBTOTAL:			0.20	\$ 41.20

CATEGORY: Monthly Operating Reports				
<u>Title</u>	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Consultant	Frank Diaz-Drago	\$390.00	1.20	\$ 468.00
Tax Consultant	Jennifer Heider	\$320.00	7.20	\$ 2,304.00
CATEGORY SUBTOTAL:			8.40	\$ 2,772.00

Summary of Requested Reimbursement Of Expenses
for this Time Period Only
"EXHIBIT 3"

[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	\$	-
2. Process Service Fees	\$	-
3. Witness Fees	\$	-
4. Court Reporter Fees and Transcripts	\$	-
5. Lien and Title Searches:	\$	-
6. Photocopies:	\$	-
(a) In-house copies (37 at \$0.15/page)	\$	5.55
(b) Outside copies (\$)	\$	-
7. Postage	\$	8.41
8. Overnight Delivery Charges	\$	-
9. Outside Courier/Messenger Services	\$	-
10. Long Distance Telephone Charges	\$	-
11. Long Distance Fax Transmissions (@ \$1/page)	\$	-
12. Computerized Research	\$	-
13. Out-of-Southern-District-of-Florida Travel:	\$	-
(a) Transportation	\$	-
(b) Lodging	\$	-
(c) Meals	\$	-
14. Other: 1&1 IONOS-.COM DOMAIN	\$	17.00
TOTAL:	\$	30.96

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

KAPILAMUKAMAL BILLINGS - APRIL 2024

Source: Detailed invoices- see attached

	PBF Trust Inv #10990	PBF II Trust Inv #10991	PBF - Allocated Time - Inv #10992			TOTALS
			Allocated - PBF Trust - 18%	Allocated - PBF II Trust - 82%	Total PBFI / PBFII ALLOCATION	
Litigation Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Preference/Fraudulent Transfer	-	-	-	-	-	-
Financing (Bankruptcy)	-	-	-	-	-	-
Monthly Operating Report	1,603.00	1,052.00	21.06	95.94	117.00	2,772.00
Reconstruction Accounting	-	-	-	-	-	-
Case Administration	-	-	-	-	-	-
Asset Analysis/Liquidation	-	-	-	-	-	-
Receiverships	-	-	-	-	-	-
Creditors Meetings	-	-	-	-	-	-
Claims Administration	-	-	-	-	-	-
Business Operations	-	-	-	-	-	-
Business Analysis (Bankruptcy)	196.00	-	192.06	874.94	1,067.00	1,263.00
Tax Services	20.60	20.60	-	-	-	41.20
Time Analysis	-	-	-	-	-	-
	\$ 1,819.60	\$ 1,072.60	\$ 213.12	\$ 970.88	\$ 1,184.00	\$ 4,076.20
Expenses	4.50	4.51	3.95	18.00	21.95	30.96
TOTALS	\$ 1,824.10	\$ 1,077.11	\$ 217.07	\$ 988.88	\$ 1,205.95	\$ 4,107.16
	A	B	C	D	C+D	A+B+E
TOTAL - PBF TRUST (A + C)	2,041.17					
TOTAL - PBF II TRUST (B + D)		2,065.99				
	<u>\$ 4,107.16</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 #46-5394135PBF LIQUIDATING TRUST - CPA
C/O BARRY E. MUKAMAL, TRUSTEE
THE KAPILA BUILDING
1000 S. FEDERAL HIGHWAY, SUITE 200
FORT LAUDERDALE, FL 33316

Invoice: 10990

04/30/2024

Client ID: 112130

For Professional Services Rendered Through April 30, 2024

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
BUSINESS ANALYSIS (BANKRUPTCY)				
04/10/2024	MSK	PREPARE SUB-SCHEDULES OF OUTSTANDING DISTRIBUTIONS BY CLAIMANT WITH MISSING W-9 FORMS.	0.40	196.00
				196.00
MONTHLY OPERATING REPORT				
04/08/2024	JRH	PREPARATION OF QUARTERLY REPORT FOR QUARTER ENDED MARCH 31, 2024.	1.80	576.00
04/10/2024	JRH	PREPARATION OF Q1 2024 REPORT AND SUMMARY. (CONT)	1.80	576.00
04/16/2024	JRH	Q1 2024 REPORT AND RECEIPTS AND DISBURSEMENTS SUMMARY (CONT).	0.80	256.00
04/19/2024	FDD	PREPARE POST-CONFIRMATION REPORT FOR Q1-2024.	0.50	195.00
				1,603.00
TAX SERVICES - PREPARE FORMS				
04/03/2024	KJJ	PREPARE FEDERAL EXTENSION FOR 2023	0.10	20.60
				20.60
				1,819.60
EXPENSES				
04/04/2024	EXP	CERTIFIED MAIL		4.20
04/30/2024	EXP	PRINTED COPIES - APRIL 2024 (04/01/24-04/30/24)		0.30
				4.50
				4.50

KapilaMukamal, LLP

Invoice #10990

5/10/2024

Page 2 of 2

Total amount of this invoice

\$1,824.10

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
THE KAPILA BUILDING
1000 S. FEDERAL HIGHWAY, SUITE 200
FORT LAUDERDALE, FL 33316

Invoice: 10991

04/30/2024

Client ID: 112131

For Professional Services Rendered Through April 30, 2024

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
MONTHLY OPERATING REPORT				
04/10/2024	JRH	PREPARATION OF Q1 2024 REPORT AND SUMMARY.	2.40	768.00
04/16/2024	JRH	Q1 2024 REPORT AND SUMMARY OF RECEIPTS AND DISBURSEMENTS (CONT).	0.40	128.00
04/19/2024	FDD	PREPARE POST-CONFIRMATION REPORT FOR Q1-2024.	0.40	156.00
				1,052.00
TAX SERVICES - PREPARE FORMS				
04/03/2024	KJJ	PREPARE FEDERAL EXTENSION FOR 2023	0.10	20.60
				20.60
				1,072.60
EXPENSES				
04/04/2024	EXP	CERTIFIED MAIL		4.21
04/30/2024	EXP	PRINTED COPIES - APRIL 2024 (04/01/24-04/30/24)		0.30
				4.51
				4.51
Total amount of this invoice				\$1,077.11

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

THE KAPILA BUILDING

1000 S. FEDERAL HIGHWAY, SUITE 200

FORT LAUDERDALE, FL 33316

Invoice: 10992

04/30/2024

Client ID: 112132

For Professional Services Rendered Through April 30, 2024

<u>DATE</u>	<u>STAFF</u>	<u>DESCRIPTION</u>	<u>HRS</u>	<u>AMOUNT</u>
BUSINESS ANALYSIS (BANKRUPTCY)				
03/07/2024	BEM	PREPARE CALCULATIONS FOR CALL WITH TRUST COMMITTEE.	0.80	528.00
04/09/2024	MSK	UPDATE SCHEDULES OF OUTSTANDING DISTRIBUTIONS BY CLAIMANT THROUGH SEPTEMBER 30, 2023 FOR PBF AND PBF II.	1.10	539.00
				1,067.00
MONTHLY OPERATING REPORT				
04/19/2024	FDD	PREPARE SUMMARY OF RECOVERIES AND FEES THROUGH MARCH 31, 2024.	0.30	117.00
				117.00
				1,184.00
EXPENSES				
03/31/2024	EXP	PRINTED COPIES - MARCH 2024 (03/01/24-03/31/24)		2.40
04/15/2024	EXP	1 & 1 IONOS - .COM DOMAIN		17.00
04/30/2024	EXP	PRINTED COPIES - APRIL 2024 (04/01/24-04/30/24)		2.55
				21.95
				21.95
Total amount of this invoice				\$1,205.95

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