

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

IN RE: PBF II LIQUIDATING TRUST Palm Beach Finance II, L.P. c/o Barry E. Mukamal, Liquidating Trustee One S.E. 3rd Avenue, Suite 2150 Miami, FL 33131 Tax ID/EIN: 86-1110680 DEBTOR.	} } } } } } }	CASE NUMBER: 09-36396-BKC-PGH JUDGE: Paul G. Hyman Jr. CHAPTER 11 VOLUNTARY
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**DEBTOR'S POST-CONFIRMATION
QUARTERLY OPERATING REPORT
FOR THE PERIOD**

FROM 04/01/14 **TO** 06/30/14

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

Dated: July 16, 2014



Barry E. Mukamal, Liquidating Trustee

**Liquidating Trustee's Address
and Phone Number:**

PBF Liquidating Trust
Barry E. Mukamal, Trustee
One S.E. 3rd Avenue, Suite 2150
Miami, FL 33131
Tel. 786-517-5771

**Liquidating Trustee's Attorney Address
and Phone Number:**

Michael S. Budwick, Esq.
3200 Southeast Financial Center
200 South Biscayne Blvd.
Miami, FL 33131
Bar No. 938777
Tel. 305-358-6363

MONTHLY OPERATING REPORT - POST CONFIRMATION

ATTACHMENT NO. 1

QUESTIONNAIRE		
	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?		X
2. Are any post-confirmation sales or payroll taxes past due?		X
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?		X
4. Is the Debtor current on all post-confirmation plan payments?	X	

*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION		
	YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	N/A	N/A
2. Are all premium payments current?	N/A	N/A

*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE			
TYPE of POLICY and CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount
N/A	N/A	N/A	N/A

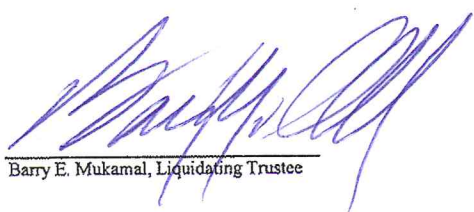
DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:

For additional information, please see case website at: www.palmbeachfinanceinfo.com

Estimated Date of Filing the Application for Final Decree: TBD

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This _____ day of July 2014.


Barry E. Mukamal, Liquidating Trustee

MONTHLY OPERATING REPORT - POST CONFIRMATION

ATTACHMENT NO. 2

CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Case Name:	Palm Beach Finance II, L.P.
Case Number:	09-36396-BKC-PGH
Date of Plan Confirmation:	November 1, 2010

All items must be answered. Any which do not apply should be answered "none" or "N/A".

	June 30, 2014	June 30, 2014
	Quarterly	Post Confirmation Total
1. CASH (Beginning of Period) ^a	\$ 7,890,566.79	\$ -
2. INCOME or RECEIPTS during the Period	\$ 7,300.00	\$ 29,872,000.59
3. DISBURSEMENTS		
a. Operating Expenses (Fees/Taxes):		
(i) U.S. Trustee Quarterly Fees	\$ 4,875.00	\$ 89,375.00
(ii) Federal Taxes	-	-
(iii) State Taxes	-	-
(iv) Other Taxes	-	-
b. All Other Operating Expenses:	\$ 844,852.10	\$ 15,697,723.67
c. Plan Payments:		
(i) Administrative Claims	\$ -	\$ 1,332,762.23
(ii) Class One	-	-
(iii) Class Two	-	5,704,000.00
(iv) Class Three	-	-
(v) Class Four	-	-
(Attach additional pages as needed)		
Total Disbursements (Operating & Plan)	\$ 849,727.10	\$ 22,823,860.90
4. CASH (End of Period) ^a	\$ 7,048,139.69	\$ 7,048,139.69

^a As reflected on the Debtor's Statement of Financial Affairs (6.b.), a U.S. Bank, N.A. cash account totaling \$185,442 (which amount is *not* included in the cash balances herein) was frozen as of October, 2008. The account continues to be frozen and under the custody and control of Receiver Douglas A. Kelley.

MONTHLY OPERATING REPORT - POST CONFIRMATION

ATTACHMENT NO. 3

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**
Prepare Reconciliation for each Month of the Quarter

Apr-14

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Bank of New York Mellon	Bank of New York Mellon	Rabbobank	
Account Number:	140-65	40-66	.9866	
Purpose of Account (Operating/Payroll/Tax)	Deposit Account	Operating	Operating	
Type of Account (e.g. checking)	Checking (was MM)	Checking	Checking	
1. Balance per Bank Statement	-	-	7,526,924.50	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check #11317	none	none	(90.04)	
3. SUBTRACT: Outstanding Check #11318	none	none	(6,033.15)	
3. SUBTRACT: Outstanding Check #11319	none	none	(30,009.69)	
3. SUBTRACT: Outstanding Check #11321	none	none	(7,655.81)	
3. SUBTRACT: Outstanding Check #11322	none	none	(17,213.85)	
3. SUBTRACT: Outstanding Check #11323	none	none	(3,606.03)	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)	-	-	7,462,315.93	

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				
none	none	none	none	none

Note: Attach copy of each investment account statement.



Rabobank, N.A.
90 E. Thousand Oaks Blvd., Ste 300
Thousand Oaks, CA 91360

Period Covered:
April 01, 2014 - April 30, 2014
Page 1 of 6

Barry E. Mukamal
One SE Third Avenue 16th Floor
Miami FL 33131

Case Number: 09-36396-L
Case Name: PBF II Liquidating Trust
Trustee Number: 0000290464
Trustee Name: Barry E. Mukamal

Questions
(800) 634-7734, ext. 8
bmsbankingcenter@bms7.com
www.bmsadvantage.com

Consolidated Balance Summary

Account	Number	Maturity Date	Ending Balance Prior Period	Ending Balance This Period
Checking Account				
TRUSTEE CHECKING	39866		\$7,946,821.56	\$7,526,924.50
Total			\$7,946,821.56	\$7,526,924.50

Notable Information For You...

Month-end electronic bank statements supplied to you through the BMS software are encrypted and meet the requirements set forth in the Chapter 7 Handbook. If you need to send a bank statement to your UST, please send passwords to them in a separate email. This level of protection is provided as part of the elite banking services you receive from BMS and Rabobank. If you have any questions regarding month-end electronic bank statements, please contact the BMS Banking Center at 800-634-7736 ext. 8.

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Rabobank, N.A.
90 E. Thousand Oaks Blvd, Ste 300
Thousand Oaks, CA 91360

Account Number:

98866

Period Covered:

April 01, 2014 - April 30, 2014

Page 2 of 6

Barry E Mukamal
One SE Third Avenue 16th Floor
Miami FL 33131

Case Number: 09-36396-L
Case Name: PBF II Liquidating Trust
Trustee Number: 0000290464
Trustee Name: Barry E Mukamal

Questions
(800) 634-7734, ext. 8
bmsbankingcenter@bms7.com
www.bmsadvantage.com

Trustee Checking

Account number	98866	Beginning balance	\$7,946,821.56
Enclosures	16	Total additions	\$0.00
Avg collected balance	\$7,835,832.00	Total subtractions	\$419,897.06
		Ending balance	\$7,526,924.50

CHECKS

Number	Date	Amount	Number	Date	Amount
11302	04-02	11,161.00	11311	04-17	7,687.50
11303	04-01	21,596.34	11312	04-16	58,958.82
11304	04-01	16,401.04	11313	04-09	14,901.80
11305	04-02	1,036.81	11314	04-14	1,018.67
11307 *	04-01	1,961.55	11315	04-16	280.15
11308	04-09	4,098.03	11316	04-29	4,875.00
11309	04-08	2,700.00	11320 *	04-30	246,709.41
11310	04-28	287.00	11324 *	04-30	26,223.94

*Skip in check sequence

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
03-31	7,946,821.56	04-09	7,872,964.99	04-28	7,804,732.85
04-01	7,906,862.63	04-14	7,871,946.32	04-29	7,799,857.85
04-02	7,894,664.82	04-16	7,812,707.35	04-30	7,526,924.50
04-08	7,891,964.82	04-17	7,805,019.85		

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MONTHLY OPERATING REPORT - POST CONFIRMATION

ATTACHMENT NO. 3

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**
Prepare Reconciliation for each Month of the Quarter
May-14

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Bank of New York Mellon	Bank of New York Mellon	Rabbobank	
Account Number:	40-65	40-66	9866	
Purpose of Account (Operating/Payroll/Tax)	Deposit Account	Operating	Operating	
Type of Account (e.g. checking)	Checking (was MM)	Checking	Checking	
1. Balance per Bank Statement	-	-	7,181,774.75	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check #11332	none	none	(98,435.11)	
3. SUBTRACT: Outstanding Check #11333	none	none	(3,606.03)	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)	-	-	7,079,733.61	

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				
none	none	none	none	none

Note: Attach copy of each investment account statement.

**Rabobank**

Rabobank, N.A.
 90 E. Thousand Oaks Blvd., Ste 300
 Thousand Oaks, CA 91360

Period Covered:
 May 01, 2014 - May 31, 2014
 Page 1 of 6

Barry E. Mukamal
 1 SE Third Ave, Ste 2150
 Miami FL 33131

Case Number: 09-36396-L
 Case Name: PBF II Liquidating Trust
 Trustee Number: 0000290464
 Trustee Name: Barry E. Mukamal

Questions
 (800) 634-7734, ext. 8
bmsbankingcenter@bms7.com
www.bmsadvantage.com

Consolidated Balance Summary

Account	Number	Maturity Date	Ending Balance Prior Period	Ending Balance This Period
Checking Account				
TRUSTEE CHECKING	39866		\$7,526,924.50	\$7,181,774.75
Total			\$7,526,924.50	\$7,181,774.75

Notable Information For You...

For your security when mailing deposits to us, please remember to send checks only. If you receive any cash payments, please convert them to a check before sending to us.



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**Rabobank**

Rabobank, N.A.
90 E. Thousand Oaks Blvd., Ste 300
Thousand Oaks, CA 91360

Account Number:39866

Period Covered:
May 01, 2014 - May 31, 2014
Page 2 of 6

Barry E Mukamal
1 SE Third Ave, Ste 2150
Miami FL 33131

Case Number: 09-36396-L
Case Name: PBF II Liquidating Trust
Trustee Number: 0000290464
Trustee Name: Barry E Mukamal

Questions
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www.bmsadvantage.com

Balance - \$ 7,181,774.75
05 11332 - 98,435.11
11333 - 3,606.03

\$ 7,079,733.61

Trustee Checking

Account number	39866	Beginning balance	\$7,526,924.50
Enclosures	13	Total additions	\$0.00
Avg collected balance	\$7,439,287.00	Total subtractions	\$345,149.75
		Ending balance	\$7,181,774.75

CHECKS

Number	Date	Amount	Number	Date	Amount
11317	05-14	90.04	11326	05-28	13,854.40
11318	05-02	6,033.15	11327	05-29	4,904.09
11319	05-01	30,009.69	11328	05-28	1,824.50
11321 *	05-05	7,655.81	11329	05-29	4,391.10
11322	05-07	17,213.85	11330	05-30	246.00
11323	05-12	3,606.03	11331	05-29	247,957.51
11325 *	05-29	2,664.57			

*Skip in check sequence

DEBITS

Date	Description	Subtractions
05-21	WIRE TRANSFER-OUT - KINETIC PARTNERS (20140521L2B77Y1C00 0165	4,699.01

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
04-30	7,526,924.50	05-07	7,466,012.00	05-28	7,441,938.02
05-01	7,496,914.81	05-12	7,462,405.97	05-29	7,182,020.75
05-02	7,490,881.66	05-14	7,462,315.93	05-30	7,181,774.75
05-05	7,483,225.85	05-21	7,457,616.92		



MONTHLY OPERATING REPORT - POST CONFIRMATION

ATTACHMENT NO. 3

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**
Prepare Reconciliation for each Month of the Quarter

Jun-14

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Bank of New York Mellon	Bank of New York Mellon	Rabbobank	
Account Number:	40-65	40-66	9866	
Purpose of Account (Operating/Payroll/Tax)	Deposit Account	Operating	Operating	
Type of Account (e.g. checking)	Checking (was MM)	Checking	Checking	
1. Balance per Bank Statement	-	-	7,072,739.69	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check	none	none	none	
4. Other Reconciling Items - incoming wire transfer on bank statement not recorded on books	none	none	(24,600.00)	
5. Month End Balance (Must Agree with Books)	-	-	7,048,139.69	

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				
none	none	none	none	none

Note: Attach copy of each investment account statement.



Rabobank, N.A.
90 E. Thousand Oaks Blvd., Ste 300
Thousand Oaks, CA 91360

Period Covered:
June 01, 2014 - June 30, 2014
Page 1 of 4

Barry E Mukamal
1 SE Third Ave, Ste 2150
Miami FL 33131

Case Number: 09-36396-L
Case Name: PBF II Liquidating Trust
Trustee Number: 0000290464
Trustee Name: Barry E Mukamal

Questions
(800) 634-7734, ext. 8
bmsbankingcenter@bms7.com
www.bmsadvantage.com

Consolidated Balance Summary

Account	Number	Maturity Date	Ending Balance Prior Period	Ending Balance This Period
Checking Account				
TRUSTEE CHECKING	8866		\$7,181,774.75	\$7,072,739.69
Total			\$7,181,774.75	\$7,072,739.69

Notable Information For You...

When opening up new accounts, 2 steps are required to stay in banking compliance - 1) applying for a TIN (if the estate doesn't already have one) and 2) submitting signed W-9s within 30 days.

Use InstaTIN from within the BMS software and apply with just 1 click. (Please continue to obtain TINs from the IRS for non-Chapter 7 cases.)

It's easy to submit your W-9s using eSign - just look for an alert on the home or banking screens which will remind you that these important tax documents need to be turned in to help you avoid banking transaction delays in the future.



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**Rabobank**

Rabobank, N.A.
90 E. Thousand Oaks Blvd., Ste 300
Thousand Oaks, CA 91360

Account Number:

19866

Period Covered:
June 01, 2014 - June 30, 2014
Page 2 of 4

Barry E Mukamal
1 SE Third Ave, Ste 2150
Miami FL 33131

Case Number: 09-36396-L
Case Name: PBF II Liquidating Trust
Trustee Number: 0000290464
Trustee Name: Barry E Mukamal

Questions
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www.bmsadvantage.com

Trustee Checking

Account number	19866	Beginning balance	\$7,181,774.75
Enclosures	7	Total additions	\$34,600.00
Avg collected balance	\$7,078,139.00	Total subtractions	\$143,635.06
		Ending balance	\$7,072,739.69

CHECKS

Number	Date	Amount	Number	Date	Amount
11332	06-02	98,435.11	11335	06-16	6,031.67
11333	06-09	3,606.03	11336	06-25	16,873.55
11334	06-17	2,452.70	11337	06-24	16,236.00

CREDITS

Date	Description	Additions
06-16	DEPOSIT - 100019	10,000.00
06-30	WIRE TRANSFER-IN - COLLEGE OF SAINT B 20140630J1Q5040C00 1853	24,600.00

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
05-31	7,181,774.75	06-16	7,083,701.94	06-25	7,048,139.69
06-02	7,083,339.64	06-17	7,081,249.24	06-30	7,072,739.69
06-09	7,079,733.61	06-24	7,065,013.24		


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Name of Bank	Bank of New York Mellon
Account Number	40-65
Purpose of Account (Operating/Payroll/Personal)	Deposit Account
Type of Account (e.g., Checking)	Checking (was MM)

[illegible]

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

[illegible]

