

EXHIBIT 20


YIP ASSOCIATES

FORENSIC ACCOUNTING • FINANCIAL INVESTIGATIONS

INVOICE DETAIL

Burton Wiand, Receiver
 Wiand Guerra King
 3000 Bayport Drive, Suite 600
 Tampa, FL 33607

Invoice Number: 2002
 Date: October 3, 2013

Re: Burton Wiand, Receiver for Securities and Exchange Commission vs. Arthur Nadel, et al.

For Professional Services Rendered March 1, 2013 through August 31, 2013

*Rates have been reduced from the standard rates.

Date	Initials	Description	Hours	Rate*	Extension
03/01/13	MMY	Meeting with T. de Araujo re: expert report in arbitration against clawback defendant Whitlock (0.2); conference call with T. de Araujo and M. Lamont re: same (0.1).	0.3	\$315.00	\$94.50
03/01/13	KR	Meeting with T. de Araujo regarding project (0.4); reviewed Whitlock Arbitration "Statement of Claim" (1.3); reviewed declarations and revisions previously filed (1.5); assist with preparation of declaration (1.0).	4.2	\$225.00	\$945.00
03/01/13	TD	Meeting with N. Escudero regarding contributions to and withdrawals from Hedge funds by Whitlock and related accounts (0.1); meeting with M. Yip regarding Whitlock investment activity and expert report to be filed in support of upcoming arbitration (0.2); conference call with M. Yip and M. Lamont re: same (0.1); meeting with K. Rin regarding case background, experts reports previously submitted by M. Yip in prior clawback actions, and report to be prepared in support of Whitlock action (0.4).	0.8	\$225.00	\$180.00
03/01/13	NE	Meeting with T. de Araujo regarding contributions to and withdrawals from Hedge funds by Whitlock and related entities (0.1); analysis of Whitlock Investment (0.8).	0.9	\$135.00	\$121.50
03/04/13	TD	Review of Receiver's statement of claim re: Whitlock matter (1.1); continued assistance with review and revisions to expert report of M. Yip for Whitlock matter (2.3).	3.4	\$225.00	\$765.00
03/05/13	MMY	Continued preparation of Whitlock Arbitration expert report.	0.5	\$315.00	\$157.50
03/05/13	TD	Continued to assist M. Yip with preparation of expert report (1.9); meeting with M. Yip re: same (0.5).	2.4	\$225.00	\$540.00
03/05/13	HL	Assisted M. Yip with preparation of Whitlock Arbitration expert report.	3.1	\$135.00	\$418.50
03/06/13	MMY	Conference call with M. Lamont and G. Morello (0.5); continued preparation and review of expert report (2.0).	2.5	\$315.00	\$787.50
03/06/13	KR	Performance of quality control on Whitlock report and exhibits (2.1).	2.1	\$225.00	\$472.50
03/06/13	TD	Continued to assist M. Yip with preparation of expert report, including exhibits (7.2); conference call with M. Yip, G. Morello, and M. Lamont (0.5).	7.7	\$225.00	\$1,732.50
03/06/13	HL	Preparation of exhibits for report of M. Yip re: Whitlock Arbitration.	7.3	\$135.00	\$985.50
04/09/13	TD	Review of Respondent's opposition to Receiver's motion for summary judgment and assistance with preparation of declaration in support of Receiver (2.3); meeting with N. Escudero regarding Whitlock transactions, tracing of funds, commingling of funds, and analyses to perform (0.3).	2.6	\$225.00	\$585.00
04/09/13	NE	Performance of quality control of service charges for funds previously reviewed and analyzed (1.7); preparation of support for commingled funds (1.3); performance of quality control for commingled funds (0.6).	3.6	\$135.00	\$486.00

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Date	Initials	Description	Hours	Rate*	Extension
04/10/13	TD	Preparation of solvency analysis of Victory Fund (1.1); preparation of schedule reflecting balance of Victory Fund bank and brokerage balances vs. purported balances per investor statements (1.4); continued review and analysis of Respondent Whitlock's opposition pleading (2.2).	4.7	\$225.00	\$1,057.50
04/11/13	MMY	Review of respondents motion and preparation of response.	2.0	\$315.00	\$630.00
04/11/13	TD	Continued assistance with preparation of Supplemental Declaration and support of WGK with ad hoc questions and requests.	7.8	\$225.00	\$1,755.00
04/11/13	KR	Prepare flowchart for expert report.	0.9	\$225.00	\$202.50
04/11/13	HL	Assist with the preparation of the rebuttal report.	5.9	\$135.00	\$796.50
04/11/13	NE	Assist with preparation of flowchart exhibit for report.	1.9	\$135.00	\$256.50
04/12/13	MMY	Continued review and preparation of report.	6.5	\$315.00	\$2,047.50
04/12/13	TD	Continued assistance with preparation of Supplemental Declaration and support of WGK with ad hoc questions and requests.	7.9	\$225.00	\$1,777.50
04/12/13	HL	Assist with the preparation of the rebuttal report.	2.8	\$135.00	\$378.00
04/12/13	NE	Assist with review and analysis of year to year profitability of funds for report.	3.7	\$135.00	\$499.50
04/15/13	TD	Review of Receiver's Amended Complaint in Anne Nadel matter.	0.5	\$225.00	\$112.50
04/16/13	MMY	Conference call with G. Morello (0.5) and review of amended complaint in preparation for Wiand v. Anne Nadel litigation (0.5); meeting with T. de Araujo and H. Levenberg regarding work to be performed (0.2).	1.2	\$315.00	\$378.00
04/16/13	TD	Conference call with G. Morello, M. Yip, and H. Levenberg (0.5); meeting with M. Yip and H. Levenberg regarding work to be performed (0.2); review of Receiver's Motion for Possession of Real Property, including exhibits (1.6); review of Anne Nadel's response in opposition (0.3); review of Defendant Anne Nadel's response to Receiver's complaint (0.1).	2.7	\$225.00	\$607.50
04/16/13	HL	Review of payments from management accounts into Arthur Nadel's personal accounts in preparation of the Anne Nadel expert report (2.9); conference call with G. Morello to discuss Anne Nadel expert report (0.5); review of Arthur Nadel's personal accounts (3.1).	6.5	\$135.00	\$877.50
04/17/13	MMY	Meeting with T. de Araujo and H. Levenberg regarding tracing of funds in Anne Nadel litigation.	0.4	\$315.00	\$126.00
04/17/13	TD	Meeting with M. Yip and H. Levenberg regarding tracing of funds in Anne Nadel litigation.	0.4	\$225.00	\$90.00
04/17/13	HL	Review of pleadings and declarations for Anne Nadel litigation (1.6); review of Intex bank statements and tracing of account activity (2.1); analysis of the flow of funds re: Vermont Properties in Anne Nadel litigation (3.1); meeting with M. Yip and T. de Araujo re: same (0.4).	7.2	\$135.00	\$972.00

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04/18/13	TD	Assisted with preparation of Disclosure of M. Yip for Anne Nadel litigation.	4.6	\$225.00	\$1,035.00
04/18/13	HL	Assistance and preparation of exhibits to report of M. Yip re: Anne Nadel (3.5); analysis of the inflows and outflows of Arthur Nadel's personal accounts at Wachovia (4.1).	7.6	\$135.00	\$1,026.00
04/19/13	MMY	Preparation of Disclosure of M. Yip for Anne Nadel litigation.	2.2	\$315.00	\$693.00
04/19/13	TD	Assisted with preparation of Disclosure of M. Yip for Anne Nadel litigation.	3.9	\$225.00	\$877.50
04/19/13	HL	Review and analysis of Rydex and Spear Leeds Kellogg brokerage statements re: Anne Nadel litigation (3.4); assistance and preparation of exhibits to report of M. Yip re: Anne Nadel (2.8).	6.2	\$135.00	\$837.00
04/22/13	MMY	Preparation of Disclosure of M. Yip for Anne Nadel litigation.	1.9	\$315.00	\$598.50
04/22/13	TD	Assisted with preparation of Disclosure of M. Yip for Anne Nadel litigation, including exhibits.	6.1	\$225.00	\$1,372.50
04/22/13	HL	Assistance with the preparation of expert report, including exhibits re: Anne Nadel.	5.1	\$135.00	\$688.50
04/22/13	NE	Preparation of exhibits to report of M. Yip re: Anne Nadel matter.	2.3	\$135.00	\$310.50
04/29/13	HL	Analysis and comparison of the purported hedge fund values versus actual values and account balances pursuant to request from G. Morello (3.1); analysis of the flow of funds contributed by Whitlock Marital Trust to Victory Fund (4.1).	7.2	\$135.00	\$972.00
05/01/13	MMY	Preparation for arbitration in Whitlock matter, including review of source documents.	6.2	\$315.00	\$1,953.00
05/01/13	TD	Assisted M. Yip with preparation for testimony in Whitlock arbitration.	4.5	\$225.00	\$1,012.50
05/01/13	HL	Assisted M. Yip with preparation for testimony in Whitlock arbitration.	2.2	\$135.00	\$297.00
05/02/13	MMY	Meeting at Receiver's office for Whitlock arbitration.	3.0	\$315.00	\$945.00
05/02/13	MMY	Travel from Tampa, FL to Miami, FL re: Whitlock arbitration [At 50% of contracted rate].	4.5	\$157.50	\$708.75
05/02/13	TD	Meeting at Receiver's office for Whitlock arbitration.	3.0	\$225.00	\$675.00
05/02/13	TD	Travel from Tampa, FL to Miami, FL re: Whitlock arbitration [At 50% of contracted rate].	4.5	\$112.50	\$506.25
05/23/13	TD	Meeting with H. Levenberg and C. Canasi regarding reconciliation of bank account analyses to data gathered from tax returns and investor statements.	0.3	\$225.00	\$67.50
05/23/13	HL	Meeting with T. de Araujo regarding work to be performed (0.3); review and analysis of payments to/from investors (5.9).	6.2	\$135.00	\$837.00

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05/23/13	CC	Meeting with T. de Araujo regarding work to be performed (0.3); review and analysis of payments to/from investors in Viking Fund (4.8).	5.1	\$135.00	\$688.50
05/24/13	MMY	Meeting with T. de Araujo regarding status of work to be performed.	0.5	\$315.00	\$157.50
05/24/13	TD	Meeting with M. Yip regarding status of work and work to be performed.	0.5	\$225.00	\$112.50
05/24/13	HL	Review and analysis of payments to/from investors for Viking IRA.	7.4	\$135.00	\$999.00
05/28/13	CC	Continued review and analysis of payments to/from investors.	4.6	\$135.00	\$621.00
05/29/13	MMY	Review of emails and pleadings regarding World Opportunity Fund and Carrswold Partnership.	0.8	\$315.00	\$252.00
05/29/13	TD	Review of pleadings in Carrswold Partnership and WOF arbitrations (0.9); meeting with N. Escudero regarding work to be performed on Carrswold Partners and World Opportunity Fund matters (0.3).	1.2	\$225.00	\$270.00
05/29/13	NE	Gathered source documents for Carrswold Partnership's investment and withdrawal transactions; prepared schedules reflecting activity re: same.	2.4	\$135.00	\$324.00
05/30/13	TD	Review of schedules prepared by N. Escudero, including review of source documents.	1.3	\$225.00	\$292.50
05/30/13	NE	Gathered source documents for World Opportunity Fund's investment and withdrawal transactions; prepared schedules reflecting activity re: same.	3.1	\$135.00	\$418.50
06/03/13	TD	Meeting with T. Baratta regarding work to be performed.	0.2	\$225.00	\$45.00
06/03/13	TB	Meeting with T. de Araujo regarding case background and work to be performed (0.2); review of Receiver's Reports and statements of claim regarding Carrswold Partners and World Opportunity Fund (1.6); review and classification of transactions in master database (5.3).	7.1	\$135.00	\$958.50
06/04/13	TB	Continued review and classification of transactions in master database.	6.1	\$135.00	\$823.64
06/06/13	MMY	Meeting with T. de Araujo regarding status of work for Carrswold and World Opportunity Fund matters.	0.9	\$315.00	\$283.50
06/06/13	TD	Meeting with M. Yip regarding Carrswold and WOF matters and reports to be prepared (0.9); meeting with H. Levenberg regarding Carrswold and WOF matters and reports to be prepared (0.2).	1.1	\$225.00	\$247.50
06/06/13	HL	Review of amended complaint (2.8); review of Whitlock declaration (0.8); assist with preparation of reports for WOF and Carrswold Partners (0.8).	4.4	\$135.00	\$594.00
06/06/13	TB	Assisted with preparation of exhibits to reports of M. Yip for Carrswold and WOF matters; gathering and organization of source documents regarding same.	5.7	\$135.00	\$769.50
06/07/13	HL	Assist with preparation of expert report.	4.1	\$135.00	\$553.50

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06/07/13	TB	Continued to assist with preparation of exhibits to reports of M. Yip for Carrswold and WOF matters; continued gathering and organization of source documents regarding same.	2.0	\$135.00	\$270.00
06/10/13	TD	Assist with preparation of expert report regarding World Opportunity Fund matter.	5.1	\$225.00	\$1,147.50
06/10/13	TB	Gathered and organized supporting documentation for transactions involving WOF.	0.9	\$135.00	\$121.50
06/11/13	TD	Continued to assist with preparation of expert report regarding World Opportunity Fund matter.	6.6	\$225.00	\$1,485.00
06/11/13	HL	Preparation of diagrams to be used in the expert report of M. Yip for World Opportunity Fund.	4.2	\$135.00	\$567.00
06/11/13	TB	Continued gathering and organization of supporting documents for expert report of M. Yip in WOF matter (1.5); preparation of exhibits to report of M. Yip re: WOF matter (1.2).	2.7	\$135.00	\$364.50
06/12/13	MMY	Meeting with T. de Araujo regarding update on status of work.	0.4	\$315.00	\$126.00
06/12/13	TD	Meeting with M. Yip (0.4); review of prejudgment interest calculations prepared by H. Levenberg (0.4); call with J. Perez re: same (0.1); continued assistance with preparation of report of M. Yip re: WOF, including review of diagrams prepared by H. Levenberg, tracing analyses, and source documents (4.2).	5.1	\$225.00	\$1,147.50
06/12/13	HL	Preparation of schedules reflecting prejudgment interest regarding Whitlock matter (1.2); performed tracing analysis of WOF funds transferred to Valhalla Investment bank and brokerage accounts (2.3).	3.5	\$135.00	\$472.50
06/17/13	TD	Continued to assist with preparation of expert report regarding World Opportunity Fund matter.	7.5	\$225.00	\$1,687.50
06/17/13	HL	Continued to perform tracing analysis of WOF funds transferred to and from Valhalla Investment bank and brokerage accounts and assist with preparation of report.	7.9	\$135.00	\$1,066.50
06/18/13	TD	Continued to assist with preparation of expert report regarding World Opportunity Fund matter.	7.2	\$225.00	\$1,620.00
06/18/13	HL	Review and analysis of Response to Claim filed by World Opportunity Fund (0.4); calculation of prejudgment interest re: World Opportunity Fund (2.9); preparation of schedules to be used in the expert report of M. Yip (4.2).	7.5	\$135.00	\$1,012.50
06/19/13	MMY	Continued preparation of expert report re: World Opportunity Fund matter.	4.5	\$315.00	\$1,417.50
06/19/13	TD	Assisted with preparation of report of M. Yip re: WOF matter.	8.1	\$225.00	\$1,822.50
06/19/13	HL	Assistance in the preparation of the Expert Report of M. Yip.	7.6	\$135.00	\$1,026.00
06/19/13	TB	Preparation of exhibits to report of M. Yip.	5.5	\$135.00	\$742.50

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06/20/13	MMY	Continued preparation of expert report re: World Opportunity Fund matter.	3.0	\$315.00	\$945.00
06/20/13	TD	Continued assistance with preparation of report of M. Yip re: WOF matter.	7.8	\$225.00	\$1,755.00
06/20/13	HL	Assistance in preparation of expert report for World Opportunity Fund litigation (3.9); preparation of tables for use the expert report of M. Yip (3.8).	7.7	\$135.00	\$1,039.50
06/20/13	TB	Continued preparation of exhibits to report of M. Yip.	3.2	\$135.00	\$432.00
06/21/13	TD	Continued assistance with preparation of report of M. Yip re: WOF matter.	7.2	\$225.00	\$1,620.00
06/21/13	HL	Continued preparation of exhibits to expert report of M. Yip (3.6); preparation of documents reviewed and relied upon (2.8).	6.4	\$135.00	\$864.00
06/24/13	MMY	Continued preparation of expert report re: World Opportunity Fund matter.	2.3	\$315.00	\$724.50
06/24/13	TD	Assist M. Yip with preparation of report re: World Opportunity Fund Arbitration (3.4); quality review of exhibits to report (0.7); conference call with G. Morello (0.2).	4.3	\$225.00	\$967.50
06/25/13	TB	Continued preparation of exhibits to report of M. Yip.	0.3	\$135.00	\$40.50
07/02/13	HL	Review and analysis of payments to/from investors in Victory IRA.	5.1	\$135.00	\$688.50
07/03/13	MMY	Meeting with H. Levenberg regarding status of analyses.	0.4	\$315.00	\$126.00
07/03/13	HL	Meeting with M. Yip regarding status of work and work to be performed (0.4); review and analysis of payments to/from investors in Scoop Real Estate (7.5).	7.9	\$135.00	\$1,066.50
07/03/13	NE	Review and analysis of payments to/from investors in Victory Fund.	3.7	\$135.00	\$499.50
07/05/13	HL	Review and analysis of payments to/from investors in Victory IRA.	6.3	\$135.00	\$850.50
07/08/13	CC	Review and analysis of payments to/from investors in Viking Fund.	7.7	\$135.00	\$1,039.50
07/08/13	NE	Review and analysis of payments to/from investors in Victory Fund (2.9); review and analysis of payments to/from investors in Viking Fund (4.2).	7.1	\$135.00	\$958.50
07/08/13	MMY	Review report of M. Kuehnert.	1.8	\$315.00	\$567.00
07/08/13	TD	Review and analysis of M. Kuehnert report.	3.1	\$225.00	\$697.50
07/08/13	TB	Review of expert report of M. Kuehnert in WOF matter, including comparison of schedules and exhibits to M. Yip report exhibits.	2.8	\$135.00	\$378.00
07/09/13	NE	Review and analysis of payments to/from investors in Viking Fund.	1.9	\$135.00	\$256.50

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07/13/13	CC	Review and analysis of payments to/from investors in Valhalla Investment Partners.	7.7	\$135.00	\$1,039.50
07/14/13	TD	Review of investor transaction data and classification of master database transactions.	6.2	\$225.00	\$1,395.00
07/16/13	MMY	Meeting with T. DeAraujo to discuss M. Kuehnert report (1.4); conference call with T. DeAraujo and G. Morello re: same (1.0)	2.4	\$315.00	\$756.00
07/16/13	TD	Meeting with M. Yip regarding expert report of M. Kuehnert (1.4); conference call with M. Yip and G. Morello regarding Kuehnert report (1.0); gather WOF statements of partner's capital pursuant to request from G. Morello (0.2).	2.6	\$225.00	\$585.00
07/17/13	TD	Travel from Miami, FL to Atlanta, GA for M. Kuehnert deposition [at 50% of contracted rate].	2.1	\$112.50	\$236.25
07/17/13	TD	Continued review and analysis of M. Kuehnert expert report and preparation of questions for Kuehnert deposition, including review of source documents.	4.1	\$225.00	\$922.50
07/18/13	TD	Assisted G. Morello with preparation for deposition of M. Kuehnert (0.4); attendance at deposition of M. Kuehnert (3.5).	3.9	\$225.00	\$877.50
07/18/13	TD	Travel from Atlanta, GA to Miami, FL for Kuehnert deposition [at 50% of contracted rate].	3.5	\$112.50	\$393.75
07/29/13	MMY	Preparation of rebuttal of M. Kuehnert's expert opinion.	2.1	\$315.00	\$661.50
07/29/13	TD	Preparation of rebuttal of M. Kuehnert's expert opinion (6.8); meeting with C. Canasi regarding analysis to be performed (0.2); review of schedules prepared by C. Canasi (0.3)	7.3	\$225.00	\$1,642.50
07/29/13	CC	Analysis of capital balances, contributions and withdrawals for Valhalla Partners and World Opportunity Fund.	3.6	\$135.00	\$486.00

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07/30/13	TD	Continued preparation of rebuttal of M. Kuehnert's expert opinion.	6.8	\$225.00	\$1,530.00
07/30/13	CC	Review and analysis of payments from Valhalla Investment Partners to Valhalla Management.	0.8	\$135.00	\$108.00
07/31/13	MMY	Conference call with T. de Araujo, M. Lamont, G. Morello re: rebuttal of M. Kuehnert expert report.	0.6	\$315.00	\$189.00
07/31/13	TD	Conference call with M. Yip, G. Morello, and M. Lamont regarding rebuttal of M. Kuehnert (0.6); revisions to rebuttal report (0.5).	1.1	\$225.00	\$247.50
08/01/13	MMY	Continued preparation of rebuttal of M. Kuehnert's expert opinion.	0.5	\$315.00	\$157.50
08/14/13	MMY	Review of prejudgment interest calculation prepared by H. Levenberg.	0.3	\$315.00	\$94.50
08/14/13	HL	Updated prejudgment interest calculation and schedules pursuant to request from J. Perez.	2.3	\$135.00	\$310.50
08/20/13	MMY	Discussion with T. DeAraujo re: WOF's motion for summary adjudication and affidavit in support of Receiver's response (.5); conference call with G. Morello and M. Lamont (.5).	1.0	\$315.00	\$315.00
08/20/13	TD	Review and analysis of WOF's motion for summary adjudication (1.5); assist M. Yip with preparation of declaration in support of Receiver's opposition (5.8).	7.3	\$225.00	\$1,642.50
08/20/13	HL	Assistance with preparation of report of M. Yip re: World Opportunity Fund (5.0); preparation of schedule of month to month and yearly gain/loss schedules for Valhalla Investment Partners (2.8); reviewed World Opportunity Fund's motion for summary judgment.	7.8	\$135.00	\$1,053.00
08/21/13	MMY	Preparation of supplemental declaration.	2.2	\$315.00	\$693.00
08/21/13	TD	Continued assistance with preparation of declaration in support of Receiver's opposition, including review and analysis of account activity for Scoop Capital and Scoop Management, analysis of management fees paid to Scoop Capital, and tracing of same.	7.7	\$225.00	\$1,732.50
08/21/13	HL	Preparation of exhibits to the Declaration of Maria M. Yip in support of claimant's opposition to respondent's motion for summary judgment.	4.2	\$135.00	\$567.00
08/22/13	MMY	Continued preparation of supplemental declaration.	1.8	\$315.00	\$567.00
08/22/13	TD	Continued to assist with preparation of declaration in support of Receiver's opposition.	6.3	\$225.00	\$1,417.50

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08/22/13	HL	Continued to assisted with preparation of declaration (6.1); updated exhibits to same (1.2).	7.3	\$135.00	\$985.50
08/28/13	TD	Preparation of schedules reflecting investors in Valhalla Investment Partners and timeframes invested per request from J. Perez.	0.6	\$225.00	\$135.00
08/29/13	TD	Conference call with G. Morello and J. Perez re: WOF matter.	0.2	\$225.00	\$45.00
		Total Fees	<u>523.00</u>		<u>\$97,056.14</u>

For Costs Advanced and Expenses Incurred:

Date	Initials	Description	Amount
05/01/13	MMY	Roundtrip mileage from Miami, FL to Wland Guerra King in Tampa, FL (562 miles @ \$0.565).	\$317.53
05/01/13	MMY	Meals: M. Yip and T. de Araujo regarding deposition of M. Yip in Tampa, FL.	\$68.24
05/02/13	MMY	Lodging for M. Yip re: deposition of M. Yip in Tampa, FL.	\$187.24
05/02/13	TD	Lodging for T. de Araujo re: deposition of M. Yip in Tampa, FL.	\$187.24
07/17/13	TD	Airfare for T. de Araujo re: deposition of M. Kuehnert in Atlanta, GA.	\$593.80
07/17/13	TD	Meal: T. de Araujo re: deposition of M. Yip in Tampa, FL.	\$18.77
07/17/13	TD	Transportation from ATL airport to downtown Atlanta regarding deposition of M. Kuehnert.	\$37.00
07/18/13	TD	Lodging for T. de Araujo re: deposition of M. Kuehnert in Atlanta, GA.	\$218.58
07/18/13	TD	Parking: T. de Araujo at Miami airport re: deposition of M. Kuehnert in Atlanta, GA.	\$34.00
		Total Expenses	<u>\$1,662.40</u>
		Total Amount Due for Fees & Expenses	<u>\$ 98,718.54</u>

Please remit payment by mail to:

YIP ASSOCIATES
One Biscayne Tower
2 South Biscayne Boulevard, Suite 2690
Miami, FL, 33131



FORENSIC ACCOUNTING • FINANCIAL INVESTIGATIONS

INVOICE DETAIL

Burton W. Wiand, Receiver
 c/o Terry Smiljanich, Esquire
 James, Hoyer, Newcomer & Smiljanich, P.A.
 One Urban Centre, Suite 500
 4830 W. Kennedy Blvd.
 Tampa, FL 33609

Invoice Number: 2009
 Date: September 25, 2013

Re: Burton W. Wiand, Esq., as Court-Appointed Receiver for Scoop Real Estate, L.P., et al. v. Wells Fargo Bank, NA., et al. □

For Professional Services Rendered March 8, 2013 through August 31, 2013

Date	Initials	Description	Hours	Rate	Extension
03/29/13	MMY	Conference call with J. Cohen regarding bank fees.	0.2	\$315.00	\$ 63.00
04/01/13	HL	Review and analysis of bank fees associated with the bank accounts of Scoop Real Estate.	3.3	\$135.00	\$ 445.50
04/01/13	NE	Review and analysis of bank fees associated with Wachovia bank accounts of Nadel related entities.	7.6	\$135.00	\$ 1,026.00
04/02/13	HL	Review and analysis of bank fees associated with the Wachovia bank accounts of Nadel related entities.	5.3	\$135.00	\$ 715.50
04/05/13	HL	Review and analysis of bank fees associated with Arthur Nadel's personal accounts (3.7); perform quality control review on exhibits for bank fees associated with all funds (3.2).	6.9	\$135.00	\$ 931.50
04/05/13	MMY	Review of analyses performed to date.	0.9	\$315.00	\$ 283.50
04/09/13	TD	Preparation of schedules reflecting false profits paid to and losses suffered by Scoop Real Estate and Victory Fund investors.	0.6	\$225.00	\$ 135.00
04/19/13	MMY	Meeting with T. de Araujo to discuss damages calculation and work to be performed (0.4); conference Call with T. de Araujo, J. Cohen, and S. Keefe re: discussion of next steps (1.0).	1.4	\$315.00	\$ 441.00
04/19/13	TD	Meeting with M. Yip regarding damages and remaining work to be performed (0.4); conference call with M. Yip, J. Cohen and S. Keefe regarding next steps (1.0).	1.4	\$225.00	\$ 315.00
04/24/13	KR	Meeting with H. Levenberg and N. Escudero to discuss work to be done.	0.2	\$225.00	\$ 45.00
04/24/13	HL	Meeting with K. Rin and N. Escudero to discuss work to be done (.2); review and analysis of Arthur Nadel's Wachovia account ending in 4895 (4.1).	4.3	\$135.00	\$ 580.50
04/24/13	NE	Meeting with K. Rin and H. Levenberg to discuss work to be done.	0.2	\$135.00	\$ 27.00
04/25/13	HL	Review and analysis of Arthur Nadel's Wachovia account ending in 4895.	2.8	\$135.00	\$ 378.00
04/25/13	NE	Review and analysis of Arthur Nadel's Wachovia account ending in 4895 for the years of 2006, 2007 and 2008 (6.1); organization of supporting documents (.5).	6.6	\$135.00	\$ 891.00
04/26/13	HL	Review and analysis of Arthur Nadel's Wachovia account ending in 4895 (4.7); perform quality control on the Analysis of Arthur Nadel's Wachovia account ending in 4895 (3.2).	7.9	\$135.00	\$ 1,066.50
04/26/13	NE	Review and analysis of Arthur Nadel's Wachovia account ending in 4895.	6.9	\$135.00	\$ 931.50
04/29/13	MMY	Conference call with C. Ghiglieri regarding account activity.	0.2	\$315.00	\$ 63.00
04/29/13	NE	Continued review and analysis of Arthur Nadel's Wachovia account ending in 4895 (.6); performance of quality control (2.4); organization of supporting documents (.7).	3.7	\$135.00	\$ 499.50
05/01/13	TD	Conference call with counsel to discuss case.	1.0	\$225.00	\$ 225.00
05/03/13	KR	Meeting with N. Escudero to discuss work to be performed.	0.3	\$225.00	\$ 67.50
05/03/13	NE	Meeting with K. Rin to discuss work to be performed (.3); organization of supporting documents for Arthur Nadel's Wachovia account ending in 4895 (.4); analysis of account activity for Arthur Nadel's Wachovia account ending in 4895 (2.4).	3.1	\$135.00	\$ 418.50


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Date	Initials	Description	Hours	Rate	Extension
05/06/13	CC	Review and analysis of Traders Investment Club's Wachovia bank account ending in 8115 (1.4); review and analysis of Victory Fund fka Scoop Investments' Wachovia bank account ending in 4790 (1.5).	2.9	\$135.00	\$ 391.50
05/06/13	HL	Review and analysis of Arthur Nadel DBA Viking Fund's Wachovia account ending in 4984 (4.2); account analysis and bank balance for Scoop Real Estate's Wachovia account ending in 3632 (3.6).	7.8	\$135.00	\$ 1,053.00
05/06/13	NE	Review and analysis of account activity for Arthur Nadel's Wachovia accounts ending in 4895 and 1484 (3.8); review and analysis of account activity for Arthur Nadel dba Valhalla Investments' Wachovia account ending in 5110 (2.1); review and analysis of account activity for Scoop Capital's Wachovia account ending in 2157 (.3).	6.2	\$135.00	\$ 837.00
05/07/13	HL	Review of accounts and preparation of overdraft schedules at the request of C. Ghiglieri.	4.3	\$135.00	\$ 580.50
05/07/13	NE	Review and analysis for Scoop Capital's Wachovia accounts ending in 2157 and 2156 (2.4); performance of quality control on account analysis for Arthur Nadel's Wachovia accounts ending in 4895 and 1484, Valhalla Investments' Wachovia account ending in 5110, Scoop Capital's Wachovia accounts ending in 2157 and 2156 (1.1); preparation of overdraft schedules for Arthur Nadel's Wachovia accounts ending in 4895 and 1484, Valhalla Investments' Wachovia account ending in 5110, Scoop Capital's Wachovia accounts ending in 2156 and 2157, Scoop Real Estate's Wachovia account ending in 3632, Viking Fund's Wachovia account ending in 4984, Trader Investment Club's Wachovia account ending in 8115 (.8).	4.3	\$135.00	\$ 580.50
05/08/13	TD	Preparation of schedules of Wachovia transactions and analysis of fraudulent transfers (1.1); discussion with H. Levenberg re: quality review of schedules (0.2).	1.3	\$225.00	\$ 292.50
05/08/13	HL	Comparison of schedules including bank balances to schedules including bank activity for all accounts analyzed.	2.7	\$135.00	\$ 364.50
05/08/13	NE	Perform quality control on "bank accounts reviewed matrix" (.6); perform quality control on Victory Fund's Wachovia account ending in 4790 (.7); prepare analysis of overdraft fees for Victory Fund's Wachovia account ending in 4790 (.4); perform quality control on Viking Fund's Wachovia account ending in 4984 (.2); bank balance analysis of Valhalla Investment's Wachovia account ending in 5110, Traders Investment Club's Wachovia account ending in 8115, and Arthur Nadel's Wachovia account ending in 4895 (3.6).	5.5	\$135.00	\$ 742.50
05/09/13	KR	Review account analysis prepared by N. Escudero and H. Levenberg.	0.5	\$225.00	\$ 112.50
05/09/13	NE	Bank balance analysis of Arthur Nadel's Wachovia account ending in 4895.	6.1	\$135.00	\$ 823.50
05/10/13	NE	Continue bank balance analysis of Arthur Nadel's Wachovia account ending in 4895 (2.1); performance of quality control on Scoop Real Estate's Wachovia account ending in 3632 (.2); prepare database for all Wachovia accounts analyzed and reconciled (.8); bank balance analysis of Arthur Nadel's Wachovia account ending in 1484, Viking Fund's Wachovia account ending in 4984, and Victory Fund fka Scoop Investment's Wachovia account ending in 4790 (3.4); analysis of Scoop Capital's Wachovia account ending in 2157 (.5); bank balance analysis of Scoop Capital's Wachovia account ending in 2157 (.4).	7.4	\$135.00	\$ 999.00
05/10/13	MMY	Review of analyses performed including exhibits.	1.2	\$315.00	\$ 378.00


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For Professional Services Rendered March 8, 2013 through August 31, 2013

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05/13/13	NE	Review and analysis of Scoop Capital's Wachovia account ending in 2157 (4.2); bank balance analysis of Scoop Capital's Wachovia account ending in 2156 (.9); prepare database for all Wachovia accounts previously analyzed (1.4); performance of quality control on accounts previously analyzed (1.4).	7.9	\$135.00	\$ 1,066.50
05/14/13	NE	Performance of quality control on accounts previously analyzed (.9); review of supporting documents for Viking Fund's Wachovia accounts ending in 4984, Scoop Real Estate's Wachovia account ending in 3632, Arthur Nadel's Wachovia accounts ending in 4895 and 1484, Scoop Capital LLC's Wachovia accounts ending in 2157 and 2156 (6.9).	7.8	\$135.00	\$ 1,053.00
05/15/13	NE	Review of supporting documents for Valhalla Investments' Wachovia accounts ending in 5110, Traders Investment Club's Wachovia account ending in 8115, Victory Fund fka Scoop Investments' Wachovia account ending in 4790 (3.3); update consolidated database (1.5).	4.8	\$135.00	\$ 648.00
05/16/13	NE	Prepare excel workbook for each Wachovia account combining account balance, overdraft fee analysis, and account analysis.	3.6	\$135.00	\$ 486.00
05/20/13	KR	Review bank balance and overdraft analysis prepared by N. Escudero, C. Canasi and H. Levenberg for Traders Investment Club's Wachovia accounts ending in 8115 and Victory Fund fka Scoop Investments' Wachovia account ending in 4790 (2.1); review account analysis for Traders Investment Club's Wachovia account ending in 8115 (.7); identify related party transfers and discuss with N. Escudero work to be done (.3).	3.1	\$225.00	\$ 697.50
05/20/13	NE	Performance of quality control on Victory Fund's Wachovia account ending in 4790.	0.6	\$135.00	\$ 81.00
05/21/13	MMY	Meeting with T. de Araujo to discuss damage calculation and methodology (0.6); conference call with T. Dearaujo and J. Cohen to discuss damages (1.0).	1.6	\$315.00	\$ 504.00
05/21/13	KR	Review bank balance and overdraft analysis prepared by N. Escudero, C. Canasi and H. Levenberg for Arthur Nadel's Wachovia accounts ending in 1484, Valhalla Investments' Wachovia account ending in 5110, Viking Fund's Wachovia account ending in 4984, and Scoop Real Estate's Wachovia account ending in 3632.	6.3	\$225.00	\$ 1,417.50
05/21/13	TD	Analysis of transactions, development of methodology for calculation of damages (4.9); meeting with M. Yip re: same (0.6); conference call with J. Cohen to discuss damages (1.0).	6.5	\$225.00	\$ 1,462.50
05/21/13	NE	Performance of quality control on Wachovia accounts database.	7.6	\$135.00	\$ 1,026.00
05/22/13	KR	Review bank balance and overdraft analysis prepared by N. Escudero, C. Canasi and H. Levenberg for Arthur Nadel's Wachovia account ending in 4895, and Scoop Capital's Wachovia accounts ending in 2156, and 2157 (3.6); review account analysis for all Wachovia accounts (4.1).	7.7	\$225.00	\$ 1,732.50
05/22/13	TD	Meeting with C. Canasi to review transfers from Hedge Fund bank accounts to Wachovia accounts and analysis to be performed re: same (0.4); review of Receiver's second amended complaint (0.8); review of Defendants' motion to dismiss, including exhibits (1.3); review of Order on Defendant's motion to dismiss (0.8).	3.3	\$225.00	\$ 742.50
05/22/13	CC	Review of Wachovia bank account activity and classification of transactions per discussion with T. de Araujo.	3.1	\$135.00	\$ 418.50
05/22/13	NE	Performance of quality control on database of Wachovia accounts.	7.7	\$135.00	\$ 1,039.50



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05/23/13	KR	Review account analysis for all Wachovia accounts.	7.4	\$225.00	\$ 1,665.00
05/23/13	NE	Performance of quality control on database of Wachovia accounts.	6.4	\$135.00	\$ 864.00
05/24/13	MMY	Meeting with K. Rin to review analysis prepared for C. Ghiglieri.	0.5	\$315.00	\$ 157.50
05/24/13	KR	Review account analysis and performance of quality control on all schedules (4.7); meeting with M. Yip to review analysis prepared for C. Ghiglieri (.5).	5.2	\$225.00	\$ 1,170.00
05/24/13	NE	Update database of Wachovia accounts (.9); performance of quality control on consolidated file for each Wachovia account (1.2); assist K. Rin with organization of supporting documents (1.8); review of unknown and "deposit" transactions (.4).	4.3	\$135.00	\$ 580.50
05/28/13	NE	Review transactions identified as "unknown" and prepare a list of account numbers identified.	0.3	\$135.00	\$ 40.50
06/03/13	TD	Meeting with C. Canasi regarding analyses to be performed (0.2); discussion with C. Canasi regarding transactions analyzed (0.2).	0.4	\$225.00	\$ 90.00
06/03/13	CC	Review of shadow bank account transactions per discussion with T. de Araujo.	3.1	\$135.00	\$ 418.50
06/04/13	MMY	Meeting with T. Dearaujo to discuss damages (0.5); conference call with M. Yip and J. Cohen (0.7).	1.2	\$315.00	\$ 378.00
06/04/13	TD	Review of schedules prepared by C. Canasi regarding fraudulent transfers (0.8); meeting with M. Yip to discuss damages (0.5); conference call with M. Yip and J. Cohen (0.7).	2.0	\$225.00	\$ 450.00
06/05/13	TD	Meeting with C. Canasi regarding Wells Fargo's Responses to Receiver's Interrogatories.	0.2	\$225.00	\$ 45.00
06/05/13	CC	Review of Wells Fargo's responses and supplemental responses to Receiver's first set of interrogatories (1.7); meeting with T. de Araujo regarding same (0.2).	1.9	\$135.00	\$ 256.50
06/28/13	MMY	Meeting with K. Rin to review schedules to be sent to C. Ghiglieri.	0.5	\$315.00	\$ 157.50
06/28/13	KR	Meeting with M. Yip to review schedules to be sent to C. Ghiglieri.	0.5	\$225.00	\$ 112.50
06/28/13	CC	Perform research related to collateral property (2.3); Preparation of loan amortization tables (0.4); Review of pleadings and mortgage documentation (2.7); Assist M. Yip in preparation of report (0.8).	6.2	\$135.00	\$ 837.00
07/03/13	MMY	Conference call with J. Cohen and M. Yip.	0.5	\$315.00	\$ 157.50
07/03/13	TD	Conference call with J. Cohen and M. Yip.	0.5	\$225.00	\$ 112.50
07/05/13	TD	Review schedules of mortgage payments prepared by C. Canasi; discussion with C. Canasi re: same.	1.2	\$225.00	\$ 270.00
07/09/13	CC	Review of QuickBooks accounting records for Scoop Real Estate, LP, Laurel Mountain Preserve, LLC, and Laurel Preserve, LLC (6.4). Assistance in preparation of expert report (1.8).	8.2	\$135.00	\$ 1,107.00
07/11/13	CC	Assistance in preparation of expert report (1.8); Review of deposition transcript of Melissa Martin (0.3); Meeting with T. Dearaujo to discuss case (0.4).	2.5	\$135.00	\$ 337.50
07/12/13	MMY	Review of work performed.	1.3	\$315.00	\$ 409.50
07/15/13	TD	Conference call with J. Cohen.	1.0	\$225.00	\$ 225.00

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07/15/13	HL	Inventory of bank documents of file; discussion of same with T. de Araujo; communication with counsel regarding same.	1.1	\$135.00	\$ 148.50
07/17/13	KR	Telephone conference with C. Ghiglieri to discuss analysis prepared and work to be done (.5); meeting with H. Levenberg and N. Escudero to discuss work to be done (.4).	0.9	\$225.00	\$ 202.50
07/17/13	HL	Review and analysis of Guy-Nadel Foundation Wachovia bank statements (2.3); Review and analysis of Laurel Mountain Preserve Wachovia bank statements (1.9); Preparation of "Wire Transfer Schedule" for all Wachovia accounts at the request of C. Ghiglieri (3.1).	7.3	\$135.00	\$ 985.50
07/17/13	NE	Analysis of Intex Trading account ending 3719 for the period of 4/30/2002 through 9/30/2005.	0.7	\$135.00	\$ 94.50
07/17/13	TB	Review and analysis of transactions for which sources or recipients of funds were previously unidentified, including comparison to source documents for Intex Trading and Clark-Nadel Trust bank accounts.	1.3	\$135.00	\$ 175.50
07/18/13	KR	Review Wachovia x1503 analysis prepared.	0.8	\$225.00	\$ 180.00
07/18/13	HL	Concluded work on the "Wire Transfer Analysis" for all Wachovia accounts at the request of C. Ghiglieri.	4.8	\$135.00	\$ 648.00
07/18/13	NE	Analysis of Intex Trading Wachovia account ending x3719 (1.7); analysis of Arthur Nadel Trustee for Clark Nadel Revocable Trust Wachovia account x1503 (2.3); update "Consolidated by date" and "Consolidated by Payee" analysis to include analysis of Intex Trading x3719, Arthur Nadel Trustee x1503, Laurel Preserve LLC x5068, and Guy Nadel Foundation x3598 (1.6).	5.6	\$135.00	\$ 756.00
07/19/13	MMY	review of analyses performed and exhibits.	1.2	\$315.00	\$ 378.00
07/19/13	KR	Review Wachovia analysis prepared for accounts ending x3598, x5068 and x3719 (1.9); review analysis of wires (.7); meeting with M. Yip to review analysis (.3).	2.9	\$225.00	\$ 652.50
07/19/13	NE	Performance of quality control on analyses for Intex, Arthur Nadel Trust, Guy Foundation, and Laurel Preserve Wachovia accounts.	1.3	\$135.00	\$ 175.50
07/19/13	NE	Organization of updated analysis sent to C. Ghiglieri on 7/19/2013.	0.2	\$135.00	\$ 27.00
07/22/13	TD	Review of Tradewind, LLC QuickBooks file, per inquiry from J. Cohen.	0.2	\$225.00	\$ 45.00
07/23/13	KR	Update wire analysis for C. Ghiglieri.	1.1	\$225.00	\$ 247.50
07/23/13	TD	Assist M. Yip with preparation of expert report.	2.1	\$225.00	\$ 472.50
07/23/13	NE	Update consolidated by date, consolidated by payee payor, and individual schedules for Intex Trading, Arthur Nadel, and Valhalla Investments to reflect adjustments to payee payor.	1.6	\$135.00	\$ 216.00
07/24/13	TD	Meeting with C. Canasi and N. Escudero regarding transactions between accounts controlled by Nadel (0.3); review and analysis of transactions in Wachovia accounts (5.1).	5.4	\$225.00	\$ 1,215.00
07/24/13	CC	Review and analysis of Wachovia bank accounts activity in comparison to activity of related accounts.	6.9	\$135.00	\$ 931.50
07/24/13	NE	Review and analysis of Wachovia bank accounts activity in comparison to activity of related accounts for 1999 through 2004.	8.6	\$135.00	\$ 1,161.00
07/25/13	MMY	Meeting with T. de Araujo re: expert report and continued preparation of (2.5); conference call with T. de Araujo, J. Cohen, and S. Keefe (.3).	2.8	\$315.00	\$ 882.00



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07/25/13	TD	Review and analysis of transfers among Wachovia bank accounts controlled by A. Nadel (4.1); continued preparation of expert report (2.5); review of expert report with M. Yip (1.0); conference call with M. Yip, J. Cohen, and S. Keefe (.3).	7.9	\$225.00	\$ 1,777.50
07/25/13	NE	Review and analysis of Wachovia bank accounts activity in comparison to activity of related accounts for 1999 through 2004 (6.4); preparation of list of Wachovia accounts analyzed (0.3).	6.7	\$135.00	\$ 904.50
08/05/13	KR	Review A. Nadel checking account analysis (.4); meeting with M. Yip to discuss A. Nadel checking account analysis (.2).	0.6	\$225.00	\$ 135.00
08/06/13	KR	Communication with C. Ghiglieri.	0.2	\$225.00	\$ 45.00
08/06/13	TD	Preparation of exhibits to expert report of M. Yip.	3.2	\$225.00	\$ 720.00
08/06/13	CC	Preparation of statements of partnership capital binders (1.2); Quality control of partner balances (3.3); Review of partnership tax returns to verify partnership balances per schedule K-1 of tax return (0.7).	5.2	\$135.00	\$ 702.00
08/07/13	TD	Continued preparation of exhibits to expert report of M. Yip (6.1); preparation of summary analyses of activity in Wachovia accounts (0.5); meeting with C. Canasi regarding activity in Wachovia accounts, transfers to/from Hedge Fund bank and brokerage accounts, and analyses to be performed (0.3).	6.9	\$225.00	\$ 1,552.50
08/07/13	CC	Meeting with T. de Araujo regarding work to be performed (0.3); review and analysis of transfers between Hedge Fund brokerage accounts and Wachovia accounts controlled by A. Nadel (6.4).	6.7	\$135.00	\$ 904.50
08/08/13	TD	Continued preparation of exhibits to expert report of M. Yip (1.3); review of analyses performed by C. Canasi regarding transfers between Hedge Funds and Wachovia accounts (1.2).	2.5	\$225.00	\$ 562.50
08/08/13	CC	Continued review and analysis of transfers between Hedge Fund brokerage accounts and Wachovia accounts controlled by A. Nadel (0.9); preparation of exhibits to expert report of M. Yip (4.2).	5.1	\$135.00	\$ 688.50
08/09/13	MMY	Review of damages with T. de Araujo (1.0); conference call with T. de Araujo, J. Cohen and S. Keefe (.5).	1.5	\$315.00	\$ 472.50
08/09/13	TD	Review of damages with M. Yip (1.0); conference call with M. Yip, J. Cohen and S. Keefe (.5); continued review and analysis of transactions between Hedge Fund bank and brokerage accounts and Wachovia accounts controlled by Nadel (4.5); review and analysis of Laurel Preserve account #0736 (0.8); continued to assist with preparation of expert report of M. Yip (0.6).	7.4	\$225.00	\$ 1,665.00
08/09/13	CC	Preparation of summary schedules of activity in Wachovia bank accounts (2.3); Preparation of fraudulent transfers schedules (0.3); Review and analysis of management fees (3.7).	6.3	\$135.00	\$ 850.50
08/12/13	TD	Review of exhibits to report of M. Yip.	3.1	\$225.00	\$ 697.50
08/23/13	MMY	Conference call with T. de Araujo, J. Cohen and S. Keefe.	1.0	\$315.00	\$ 315.00
08/23/13	TD	Conference call with M. Yip, J. Cohen, and S. Keefe (1.0); continued to provide assistance with preparation of expert report (0.9); review of management fees and banks at which fees were received, communication with counsel regarding same (0.2).	2.1	\$225.00	\$ 472.50
08/23/13	HL	Tracing of funds from Scoop Management to A. Nadel personal accounts.	2.3	\$135.00	\$ 310.50
08/26/13	TD	Continued to provide assistance with preparation of report of M. Yip (3.3); call with J. Cohen and S. Keefe re: fraudulent transfers (0.1).	3.4	\$225.00	\$ 765.00
08/27/13	MMY	Meeting with T. Dearaujo to review expert report.	1.5	\$315.00	\$ 472.50


YIP ASSOCIATES
INCORPORATED

FORENSIC ACCOUNTING • FINANCIAL INVESTIGATIONS

INVOICE DETAIL

Burton W. Wiand, Receiver
 c/o Terry Smiljanich, Esquire
 James, Hoyer, Newcomer & Smiljanich, P.A.
 One Urban Centre, Suite 500
 4830 W. Kennedy Blvd.
 Tampa, FL 33609

Invoice Number: 2009
 Date: September 25, 2013

Re: Burton W. Wiand, Esq., as Court-Appointed Receiver for Scoop Real Estate, L.P., et al. v. Wells Fargo Bank, NA., et al. □

For Professional Services Rendered March 8, 2013 through August 31, 2013

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Extension</u>
08/27/13	TD	Continued assistance with preparation of expert report (6.1); meeting with M. Yip re: expert report (1.5).	7.6	\$225.00	\$ 1,710.00
08/28/13	MMY	Conference call with T. Dearaujo and J. Cohen re: report.	0.5	\$315.00	\$ 157.50
08/28/13	TD	Continued assistance with preparation of expert report (7.8); conference call with M. Yip and J. Cohen re: expert report (.5).	8.3	\$225.00	\$ 1,867.50
08/28/13	HL	Assist M. Yip with preparation of Report and quality review of same.	0.8	\$135.00	\$ 108.00
08/29/13	MMY	Continued preparation of expert report (2.9); review of report tables and exhibits, including review of source documents (0.8).	3.7	\$315.00	\$ 1,165.50
08/29/13	TD	Continued assistance with preparation of expert report, including preparation of exhibits (6.8); review of report tables and exhibits, including review of source documents (0.8).	7.6	\$225.00	\$ 1,710.00
08/29/13	HL	Preparation of exhibits to expert report of M. Yip.	2.2	\$135.00	\$ 297.00
08/30/13	HL	Organization of documents cited in expert report.	1.2	\$135.00	\$ 162.00
Total Fees			<u>404.0</u>		<u>\$ 69,705.00</u>

For Costs Advanced and Expenses Incurred:

ADM	Printing of electronically provided documents (1090 pgs @ .20 ea.)	\$ 218.00
Total Expenses		<u>\$ 218.00</u>
Total Amount Due for Fees & Expenses		<u>\$ 69,923.00</u>

Please remit payment by mail to:

YIP ASSOCIATES
 201 Alhambra Circle, Suite 501
 Coral Gables, FL 33134