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

IN RE:	PBF II LIQUIDATING TRUST	}	CASE NUMBER: 09-36396-BKC-PGH
	Palm Beach Finance II, L.P.	}	
	c/o Barry E. Mukamal, Liquidating Trustee	}	
	One S.E. 3rd Avenue, 10th Fl.	}	
	Miami, FL 33131	}	JUDGE: Paul G. Hyman Jr.
	Tax ID/EIN: 86-1110680	}	
	DEBTOR.	}	CHAPTER 11 VOLUNTARY

DEBTOR'S POST-CONFIRMATION QUARTERLY OPERATING REPORT FOR THE PERIOD

FROM

04/01/13

TO

06/30/13

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 19, 2013

Barry E. Mukamal, Liquidating Trustee

Liquidating Trustee's Address and Phone Number: PBF Liquidating Trust Barry E. Mukamal, Trustee One S.E. 3rd Avenue, 10th Fl.

One S.E. 3rd Avenue, Miami, FL 33131 Tel. 305-995-9600 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. <u>938777</u> Tel. 305-358-6363

ATTACHMENT NO. 1

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

^{*}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*
Are real and personal property, vehicle/auto, general liability, fire, theft, worker's	N/A	N/A
compensation, and other necessary insurance coverages in effect? Are all premium payments current?		
Are an 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.

ТҮРЕ	of POLICY an	id CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquenc Amount
					12200
N/A			N/A	N/A	N/A
N.A					1

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 19th day of July 2013.

Barry E. Mukamal, Liquidating Trustee

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, 2013		June 30, 2013
					Quarterly		Post Confirmation Total
1.	CA	SH (I	Beginning of Period) ^a	\$	4,097,988.11	\$	none
2.	IN	COM	E or RECEIPTS during the Period	\$	172,256.25	\$	21,001,943.00
3.	DIS	SBUR	SEMENTS				
	a.	Oper	ating Expenses (Fees/Taxes):				
		(i)	U.S. Trustee Quarterly Fees	\$	4,875.00	\$	65,000.00
		(ii)	Federal Taxes	L	none	<u> </u>	none
		(iii)	State Taxes	L	none	<u> </u>	none
		(iv)	Other Taxes		none	.	none
					none	ļ	none
	b.	All C	Other Operating Expenses:	\$	809,883.79	\$	10,444,695.20
	c.	Plan	Payments:				
		(i)	Administrative Claims	\$	none	\$	1,332,762.23
		(ii)	Class One		none	L.	none
		(iii)	Class Two		none		5,704,000.00
		(iv)	Class Three		none		none
		(v)	Class Four		none	<u>L</u>	none
			(Attach additional pages as needed)				
	To	tal Di	sbursements (Operating & Plan)	\$	814,758.79	\$	17,546,457.43
4.	CA	ASH (l	End of Period) ^a	\$	3,455,485.57	\$	3,455,485.57

^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.

ATTACHMENT NO. 3

CHAPTER 11 POST-CONFIRMATION BANK ACCOUNT RECONCILIATIONS

Prepare Reconcilation for each Month of the Quarter

Apr-13

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:	9200-69549140-65	9200-69549140-66	5001439866	_
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	-	-	4.037,304.61	
2. ADD: Deposits not credited	none	none	none	
SUBTRACT: Outstanding Checks	none	none	none	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)		-	4,037,304.61	

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

nvestment Account Information Bank / Account Name / Number	Date of Purchase	Type of Instrument	Purchase Price	Current Value
none	none	none	none	none
			1	
			1	

Note: Attach copy of each investment account statement.

ATTACHMENT NO. 3

CHAPTER 11 POST-CONFIRMATION BANK ACCOUNT RECONCILIATIONS

Prepare Reconcilation for each Month of the Quarter

May-13

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:	9200-69549140-65	9200-69549140-66	5001439866	
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	_	-	3,932,418.71	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check #11211	none	none	(7,274.43)	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)	-	-	3,925,144.28	

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

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

Note: Attach copy of each investment account statement.

ATTACHMENT NO. 3

CHAPTER 11 POST-CONFIRMATION BANK ACCOUNT RECONCILIATIONS

Prepare Reconcilation for each Month of the Quarter Jun-13

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:	9200-69549140-65	9200-69549140-66	5001439866	
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	<u>-</u>]	3,684,634.89	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check #11218	none	none	(4,100.00)	
3. SUBTRACT: Outstanding Check #11220	none	none	(10,818.10)	
3. SUBTRACT: Outstanding Check #11221	none	none	(700.94)	
3. SUBTRACT: Outstanding Check #11222	none	none	(660.26)	
3. SUBTRACT: Outstanding Check #11223	none	none	(8,302.50)	
3. SUBTRACT: Outstanding Check #11224	none	none	(204,567.52)	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)	_	-	3,455,485.57	

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

Date of Purchase	Type of Instrument	Purchase Price	Current Value
none	none	none	none
	_	ļ	
	<u> </u>		
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	Purchase	Purchase Instrument	Purchase Instrument Price

Note: Attach copy of each investment account statement.

ATTACHMENT NO. 4

CHAPTER 11 POST-CONFIRMATION CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Name of Bank	Bank of New York Mellon	
Account Number	9200-69549140-65	
Purpose of Account (Operating/Payroll/Personal)	Deposit Account	
Type of Account (e.g., Checking)	Checking (was MM)	

Check Number	Date of Transaction		Payee		Purpose or Description	on I	Amount
							
		,_,	(NO TRANSACTIONS F	OR THE PERIOD)			
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If any checks written this period have n holding check and anticipated delivery	ot been delivered to the payee, provide details date of check.	i, including the payee, amount, explanation for	Ot.
			

ATTACHMENT NO. 4

CHAPTER 11 POST-CONFIRMATION CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Name of Bank	Bank of New York Mellon
Account Number	9200-69549140-66
Purpose of Account (Operating/Payroll/Personal)	Operating
Type of Account (e.g., Checking)	Checking

Check	Date of Transaction	ate of						
Number	Transaction	P	ayee		Purpo	se or Descrip	otion	Amount
			(NO TRANSACTION	IS FOR THE PE	RIOD)			
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		l		<u> </u>			TOTAL	\$ -

If any checks written this period have not been holding check and anticipated delivery date of		ils, including the payee, amou	nt, explanation for	
				

ATTACHMENT NO. 4

CHAPTER 11 POST-CONFIRMATION CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Name of Bank	Rabobank, N.A.
Account Number	5001439866
Purpose of Account (Operating/Payroll/Personal)	Operating
Type of Account (e.g., Checking)	Checking

Check Number	Date of	Payee	Purpose or Description	Amount
11193		PBF Liquidating Trust	Transfer 18% of Southwest Christian H.S. settlement	-
11194	04/11/13	Capital Legal Solutions LLC	82% Invoice #s 11100, 11278 - Feb 2013	35,005.95
11195	04/11/13	Reed Smith LLP	Feb 2013 professional fees and expenses	10,579,49
11196	04/11/13	Levine Kellogg Lehman Schneider + Grossman LP	Jan 2013 professional fees and expenses	8,128.14
11197	04/11/13	Levine Kellogg Lehman Schneider + Grossman LP	Feb 2013 professional fees and expenses	7,338.81
11198	04/11/13	Peter C. Hagan	Feb 2013 professional fees	4,612.50
11199	04/11/13	Kapila & Company	Feb 2013 professional fees and expenses	17,612.11
wire	04/11/13	Kinetic Partners (Cayman) Ltd.	Feb 2013 professional fees and expenses	18,107.24
11200	04/18/13	Parker & Rosen LLC	Feb 2013 professional fees and expenses	11,824.26
11201	04/23/13	U.S. Trustee	1st Qtr 2013 fees	4,875.00
11202	05/08/13	Meland Russin & Budwick PA	Mar 2013 professional fees and expenses	143,175.61
11203	05/08/13	Marcum LLP	Mar 2013 professional fees and expenses	24,294.12
11204	05/08/13	Parker & Rosen LLC	Feb 2013 professional fees and expenses	5,711.10
11205	05/08/13	Parker & Rosen LLC	Mar 2013 professional fees and expenses	5,355.43
11206	05/08/13	Genovese Joblove & Battista PA	Jan-Feb 2013, 82% Inv #73608	1,572.65
11207	05/08/13	Levine Kellogg Lehman Schneider + Grossman LP	Mar 2013 professional fees	8,502.17
11208	05/08/13	Reed Smith LLP	Mar 2013 professional fees and expenses	5,709.43
11209	05/08/13	Katz Barron Squitero Faust	Apr 2013, 82% Inv 108403	2,328.80
wire	05/08/13	Kinetic Partners (Cayman) Ltd	Mar 2013	17,352.84
11210	05/14/13	Meland Russin & Budwick PA	Contingency fee, Southwest Christian H.S., ECF 1708	5,740 00
11211	05/23/13	National Economic Research Associates Inc.	82% Invoice #US10986	7,274.43
11212	06/10/13	Meland Russin & Budwick PA	Apr 2013 fees and expenses	149,048.09
11213	06/10/13	Reed Smith LLP	Fees and expenses	6,884.50
11214	06/10/13	Levine Kellogg Lehman Schneider + Grossman LP	Apr 2013 professional fees and expenses	8,091.51
11215	06/10/13	Gilbert Mediation Center Ltd.	Invs 204429, 204432, 204442 at 82%	1,083.23
11216	06/10/13	Marcum LLP	Apr 2013 professional fees	17,850.31
11217	06/10/13	Kapila & Company	Fees and expenses	186.83
wire	06/10/13	Kinetic Partners (Cayman) Ltd.	Apr 2013 professional fees	272.05
11218	06/26/13	Ghiglieri & Company	82% retainer, court ordered 06/20/13	4,100.00
11219	06/26/13	Barry E. Mukamal, Trustee	82% Trustee fees and expenses through Feb. 2013	57,092.87
11220	06/26/13	Capital Legal Solutions LLC	82% lnv 11565, Mar-Apr 2013	10,818.10
11221	06/26/13	Genovese Joblove & Battista PA	82% Invoice 74435, professional fees & expenses	700.94
11222	06/26/13	Kapila & Company	82% Inv #96877, professional fees	660.26
11223	06/26/13	Peter C. Hagan	82% Mar to May 2013 fees	8,302.50
11224	06/27/13	Meland Russin & Budwick PA	May 2013 professional fees & expenses	204,567.52
		The following disbursement* paid to the PBF Liquidat		
		disbursement is netted against the settlement deposit o		
		Ref # Payor	Scittlement 82% PBF II 18% PBF*	
		1 Southwest Christian H.S.	70,000.00 57,400.00 12,600.00	
			TOTAL	\$ 814,758.79

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

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ATTACHMENT NO. 4

CHAPTER 11 POST-CONFIRMATION CASH/CREDIT/DEPOSIT DETAILS

Name of Bank	Rabobank, N.A.
Account Number	5001439866
Purpose of Account (Operating/Payroll/Personal)	Operating
Type of Account (e.g., Checking)	Checking

Deposit Number	Date of Transaction	P	ayor	Pı	urpose or Descrip	otion	Amount
				Full settlement ECF	1708, 82% PBFII	\$57,400 + 18% PBF	
-	04/02/13	Southwest Christian H.S.		\$12,600		,	57,400.00
-	05/16/13	Marilyn Wolbert		Full settlement, 82%	6 PBFII \$9,840 +	18% PBF \$2,160	12,000.00
- 1	05/16/13	Rich Wolbert-Innovation		Settlement, 82% PE	3F1I \$2,542 + 18%	PBF \$558	3,100.00
-	01/08/13	His Voice Ministries		Apr 2013 payment,			256.25
-	01/08/13	Gregory S Newman / First	Republic Bk	Settlement			17,500.00
-	01/10/13	John D. Bergman		Settlement			82,000.00
		The following settlement of	leposit is reflected in this rep	ort NFT of the dishu	rsement to the PRI	Liquidatino Trust	- · · · · · · · · · · · · · · · · · · ·
		Ref #	Payor	Settlement	82% PBF II	18% PBF	
			Southwest Christian H.S.	70,000.00	57,400.00	12,600.00	
		<u> </u>	Southwest Christian 11.5.	70,000.00	57,700.00	12,000.00	
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		-		 		TOTAL	\$ 172,256.25

If any funds received this period have not been deposited into the bank account, provide details, including the payor, am holding deposit and anticipated deposit date.	ount, explanation for



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

Barry E Mukamal One SE Third Avenue, Box158

10th Floor Miami FL 33131

Account Number:



Period Covered: April 01, 2013 - April 30, 2013 Page 2 of 5

Case Number: Case Name: Trustee Number: Trustee Name:

09-36396-L PBF II Liquidating Trust 0000290464 Barry E Mukamal

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

Account numbe Enclosures Avg collected be		11 \$4,110,637.00	Beginning balance Total additions Total subtractions Ending balance	M X	\$4,099,940.14 \$70,000.00 \$132,635.53 \$4,037,304.61
CHECKS	D. I.			-1/	
Number	Date	Amount	Number	Date	Amount
11192	04-03	1,952.03	11197	04-19	7,338.81
11193	04-12	12,600.00	11198	04-24	4,612.50
11194	04-23	35,005.95	11199	04-19	17,612.11
11195	04-23	10,579.49	11200	04-23	11,824.26
11196	0 4 -19	8,128.14	11201	04-26	4,8 75. 0 0
DEBITS Date Desc	ription				Subtractions
		(INETIC PARTNERS (2	0130411L2B77Y1C00 0144		18,107.24
CREDITS					
	ription				Additions
04-03 DEP	OSIT - 100008				70,000,00

DAILY BALANCES							
Date	Amount	Date	Amount	Date	Amount		
03-31	4,099,940.14	04-12	4,137,280.87	04-24	4,042,179.61		
04-03	4,167,988.11	04-19	4,104,201.81	04-26	4,037,304.61		
04-11	4,149,880.87	04-23	4,046,792.11				





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

Account Number:

Period Covered: May 01, 2013 - May 31, 2013 Page 2 of 5

Case Number: Case Name: Trustee Number: Trustee Name:

09-36396-L PBF II Liquidating Trust 0000290464 Barry E Mukamal

3,832,918.71

3,850,418.71

3,932,418.71

05-17 05-20

05~29

Barry E Mukamal One SE Third Avenue, Box158 10th Floor Miami FL 33131

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

Trustee Checking Account number Enclosures Avg collected balance		11	Beginning balance Total additions	:	\$4,037,304.61 \$114,856.25
		\$3,919,918.00	Total subtractions Ending balance	0/5/4/1211	\$219,742.15 \$3,932,418.71 < 72.74.43
CHECK	S				J 3925144. Z
Number	Date	Amount	Number	Date	Amount
11202	05-13	143,175.61	11207	05-14	/ _{\sqrt} , \delta,502.17
11203	05-10	24,294 12	11208	05-16	// 5,709.43
11204	05-14	5,711.10	11209	05-13	// 2,328.80
11205	05-14	5,355.43	11210	05-16	5,740.00
11206	05-14	1,572.65		JUN 29 20	#
DEBITS	;				
Date	Description			·	Subtractions
05-08	WIRE TRANSFER-OUT - H	(INETIC PARTNERS (2	0130508L2B77Y1C00 0	236	17,352.84
CREDIT	TS .				
Date	Description				Additions
05-17	DEPOSIT - 100010				256.25
05-17	DEPOSIT - 100009				15,100.00
05-20	WIRE TRANSFER-IN - GR	EGORY S NEWMAN 20)130520L1B78H1C00 03	42	17,500.00
05-29	WIRE TRANSFER-IN - JOH	HN D. BERGMAN 20130	0529GMQFMP0100 2519	3	82,000.00
DAILY I	BALANCES				
Date	Amount	Date	Amount	Date	Amount

3,850,153.24

3,829,011.89 3,817,562.46

05-13

05-14

05-16





04-30

05-08

05-10

4,037,304.61

4,019,951.77

3,995,657.65



Rabobank Thousand Oaks, CA 91360

Rabobank, N.A. 90 E. Thousand Oaks Blvd., Ste 300 Account Number:

Period Covered: June 01, 2013 - June 30, 2013 Page 2 of 4

Case Number: Case Name: Trustee Number: Trustee Name:

09-36396-L **PBF II Liquidating Trust** 0000290464 Barry E Mukamal

Subtractions

272.05

Barry E Mukamal One SE Third Avenue, Box158 10th Floor Miami FL 33131

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

Trustee Checking Account number Enclosures Avg collected balance		8 \$3,809,846.00	Beginning balance Total additions Total subtractions Ending balance		\$3,932,418.71 \$0.00 \$247,783.82 \$3,684,634.89
CHECKS					
Number	Date	Amount	Number	Date	Amount
1211	06-17	7,274.43	11215	06-17	1,083.23
11212 *	06-12	149,048.09	11216	06-13	17,850.31
11213	06-18	6,884.50	11217	06-14	186.83
11214	06-14	8,091.51	11219 *	06-28	57,092.87
*Skip in check seq	uence	·			,

DAILY BALANCES						
Date	Amount	Date	Amount	Date	Amount	
05-31	3,932,418.71	06-13	3,765,248.26	06-18	3,741,727.76	
06-11	3,932,146.66	06-14	3,756,969.92	06-28	3,684,634.89	
06-12	3,783,098.57	06-17	3,748,612.26		, .	

WIRE TRANSFER-OUT - KINETIC PARTNERS (20130611L2B77Y1C00 0043



Date

06-11

Description