

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, Suite 2150	}	
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 01/01/15 TO 03/31/15

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: April 17, 2015

/s/ Barry E. Mukamal
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 17th day of April 2015.


 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".

	March 31, 2015	March 31, 2015
	Quarterly	Post Confirmation Total
1. CASH (Beginning of Period) ^a	\$ 9,706,464.02	\$ -
2. INCOME or RECEIPTS during the Period	\$ -	\$ 35,991,940.59
a. Adjustment ^b	\$ (164.00)	\$ (164.00)
3. DISBURSEMENTS		
a. Operating Expenses (Fees/Taxes):		
(i) U.S. Trustee Quarterly Fees	\$ 6,500.00	\$ 107,250.00
(ii) Federal Taxes	-	-
(iii) State Taxes	-	-
(iv) Other Taxes	-	-
b. All Other Operating Expenses:	\$ 691,336.32	\$ 19,839,300.66
(i) Adjustment ^b	\$ (164.00)	\$ (164.00)
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)	\$ 697,672.32	\$ 26,983,148.89
4. CASH (End of Period) ^a	\$ 9,008,627.70	\$ 9,008,627.70

^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.

^b An adjustment is made during this period to correct the recording of a payment made during 2013 that was incorrectly recorded in the quarterly report as a payment that should have been recorded as a receipt reduction as it was a repayment of a settlement received.

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

Jan-15

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Bank of New York Mellon	Bank of New York Mellon	Rabobank	
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	-	-	9,618,433.84	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check #11430	none	none	(4,920.00)	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)	-	-	9,613,513.84	

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:
 January 01, 2015 - January 31, 2015
 Page 1 of 7

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: 30464
 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	9866		\$9,787,411.33	\$9,618,433.84
Total			\$9,787,411.33	\$9,618,433.84

Notable Information For You...

Reminder: Make sure to include the deposit slip printed with the MICR line (Account/Routing number) at the bottom with your check deposits.

- * On a multi-copy deposit slip, the top copy is printed with the MICR line at the bottom and should be provided with the deposits.
- * The duplicate copies either do not include the MICR line or have a "Duplicate" watermark printed on them and should be retained for your records.

Deposit slips received without the MICR line must be processed manually, which will cause a delay in processing and the omission of the "Processed By" date in your BMS software.





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

Account Number: 39866

Period Covered:
 January 01, 2015 - January 31, 2015
 Page 2 of 7

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: 30464
 Trustee Name: Barry E Mukamal

Questions
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 bmsbankingcenter@bms7.com
 www.bmsadvantage.com

Trustee Checking

Account number	39866	Beginning balance	\$9,787,411.33
Enclosures	18	Total additions	\$0.00
Avg collected balance	\$9,692,853.00	Total subtractions	\$168,977.49
		Ending balance	\$9,618,433.84

CHECKS

Number	Date	Amount	Number	Date	Amount
11407	01-05	82.00	11421	01-16	14,252.94
11412 *	01-07	613.84	11422	01-21	11,445.45
11413	01-06	23,493.00	11423	01-21	14,751.39
11414	01-07	4,579.70	11424	01-20	4,182.00
11415	01-07	2,398.50	11425	01-16	7,996.80
11416	01-06	17,145.20	11426	01-22	3,606.03
11418 *	01-02	3,450.72	11427	01-27	6,500.00
11419	01-07	25,578.05	11428	01-28	21,812.62
11420	01-12	3,606.30	11429	01-27	3,482.95

*Skip in check sequence

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
12-31	9,787,411.33	01-07	9,710,070.32	01-21	9,653,835.44
01-02	9,783,960.61	01-12	9,706,464.02	01-22	9,650,229.41
01-05	9,783,878.61	01-16	9,684,214.28	01-27	9,640,246.46
01-06	9,743,240.41	01-20	9,680,032.28	01-28	9,618,433.84



**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**
Prepare Reconciliation for each Month of the Quarter
Feb-15

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Bank of New York Mellon	Bank of New York Mellon	Rabobank	
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	-	-	9,274,317.34	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check #11436	none	none	(246.00)	
3. SUBTRACT: Outstanding Check #11437			(12,066.12)	
3. SUBTRACT: Outstanding Check #11438			(3,606.03)	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)	-	-	9,258,399.19	

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:
 February 01, 2015 - February 28, 2015
 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: J0464
 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	,9866		\$9,618,433.84	\$9,274,317.34
Total			\$9,618,433.84	\$9,274,317.34

Notable Information For You...

Rabobank would like to remind all BMS clients that you can now generate interim Bank Statements through the MyResources BMS Client Portal.

- 1) Simply log into <https://myresources.bms7.com> and go to Bank Information screen.
- 2) Search for your case and choose a specific bank account.
- 3) Click on the Reports tab and then the "Interim Statement" button.

If you don't have a MyResources login, please contact the BMS Banking Center at (800) 634-7734 ext. 8.



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

Account Number: 39866

Period Covered:
 February 01, 2015 - February 28, 2015
 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: 10464
 Trustee Name: Barry E Mukamal

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

Trustee Checking

Account number	19866	Beginning balance	\$9,618,433.84
Enclosures	8	Total additions	\$0.00
Avg collected balance	\$9,489,536.00	Total subtractions	\$344,116.50
		Ending balance	\$9,274,317.34

CHECKS

Number	Date	Amount	Number	Date	Amount
11430	02-10	4,920.00	11434	02-17	2,195.55
11431	02-11	3,284.10	11435	02-18	6,016.55
11432	02-10	147,497.73	11439 *	02-26	5,946.33
11433	02-17	2,326.75	11440	02-26	171,929.49

*Skip in check sequence

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
01-31	9,618,433.84	02-11	9,462,732.01	02-18	9,452,193.16
02-10	9,466,016.11	02-17	9,458,209.71	02-26	9,274,317.34



MONTHLY OPERATING REPORT - POST CONFIRMATION

ATTACHMENT NO. 3

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**
Prepare Reconciliation for each Month of the Quarter
Mar-15

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Bank of New York Mellon	Bank of New York Mellon	Rabobank	
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	-	-	9,011,508.58	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check #11447	none	none	(2,880.88)	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)	-	-	9,008,627.70	

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.



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Period Covered:
 March 01, 2015 - March 31, 2015
 Page 1 of 5

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: .90464
 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	9866		\$9,274,317.34	\$9,011,508.58
Total			\$9,274,317.34	\$9,011,508.58

Notable Information For You...

Reminder: When sending deposits to Rabobank, please retain the UPS tracking number until you can verify that your deposit is reflected in your BMS software.

In the rare instances when a deposit is not reflected in the BMS software the next day, the BMS Banking Center will need that tracking number to determine the status of your deposit package and do the appropriate research to resolve the issue on your behalf.





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

Account Number: 39866

Period Covered:
 March 01, 2015 - March 31, 2015
 Page 2 of 5

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

Trustee Checking

Account number	39866	Beginning balance	\$9,274,317.34
Enclosures	9	Total additions	\$0.00
Avg collected balance	\$9,198,775.00	Total subtractions	\$262,808.76
		Ending balance	\$9,011,508.58

CHECKS

Number	Date	Amount	Number	Date	Amount
11436	03-03	246.00	11443	03-24	2,179.15
11437	03-05	12,066.12	11444	03-25	6,414.84
11438	03-03	3,606.03	11445	03-24	19,846.05
11441 *	03-24	15,100.30	11446	03-25	175,563.38
11442	03-20	27,786.89			

*Skip in check sequence

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
02-28	9,274,317.34	03-05	9,258,399.19	03-24	9,193,486.80
03-03	9,270,465.31	03-20	9,230,612.30	03-25	9,011,508.58



