

Summary Cover Sheet of Consultant's Invoice

Name of Consultant	LUGO MENDER GROUP, LLC
Name of Client - Project	OCIF - Next Bank International, Inc.- Liquidation
Time Period Covered by this Invoice	February 6, 2025 to March 5, 2025
Total Compensation Sought this Period	\$8,285.00
Total Expenses Sought this Period	\$ 40.00
Contract Number	2022-000160
Contract Effective Date	6/30/2022
Contract Termination Date	
Disbursement Account per Contract	
Special Disbursement Instructions	
Total Allowed Compensation Paid to Date	\$ -
Total Allowed Expenses Paid to Date	\$ -
Blended Rate in this Application for All Timekeepers	\$ 115.87
Number of Professionals Included in this Application	1 - Lugo Mender Group, LLC
If Applicable, Number of Professionals in this Application Not Included in Staffing Plan Approved by Client	N/A
If Applicable, Difference Between Fees Budgeted and Compensation Sought for this Period	-
Are any rates higher than those approved or disclosed at retention? If yes, calculate and disclose the total compensation sought in this application using the rates originally disclosed in the retention application.	NO

Case Name: **OCIF - Next Bank International, Inc. Liquidation**

Consultant's Name: **LUGO MENDER GROUP, LLC**

Date of Invoice: **March 14, 2025**

Interim or Final: **INTERIM**

Staffing Plan		
Category of Timekeeper (using categories maintained by the firm)	Number of Timekeepers Expected to Work on the Matter During the Period	Average Hourly Rate
Sr. / Equity Partner / Shareholder- Wigberto Lugo Mender, Esq. CPA	1	\$ 300.00
Accounting Supervisor & Senior Accountant -	0	\$ 175.00
Accounting Supervisor & Senior Accountant - Roberto Santiago Luciano, CFE, Mireya Santos	2	\$ 175.00
Staff Accountant & Administrative Assistant - Nadia Zayas / Michelle Rosado	2	\$ 100.00
Staff Accountant & Administrative Assistant - Myleen Guarde	1	\$ 100.00

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Lugo Mender Group, LLC
100 Carr. 165 Suite 501
Guaynabo, Puerto Rico 00968-8052
(787)707-0404

Next Bank International, Inc.


Balance \$8,325.00
Invoice # 03496
Invoice Date March 12, 2025
Payment Terms
Due Date

Next Bank International, Inc.

Time Entries

Date	EE	Activity	Description	Rate	Hours	Line Total
02/06/2025	MMG	Bookkeeping	Verify SURI system information. Finalize the information of the client to accounting and consulting to assist the trustee as per final instructions. Verify the balances and bank statements available. Assist in the trustee invoice.	\$100.00	5.8	\$580.00
02/06/2025	MS	Review of Legal and Financial Documents	Reviewed e-mail regarding possible causes of actions against NetBank's officers and directors	\$175.00	0.2	\$35.00
02/07/2025	RS	Meeting with	Meeting with Mylen in re: information of SURI of this case.	\$100.00	0.4	\$40.00
02/07/2025	RS	Telephone Conference	Conferene call with Comptroller to obtain aces of SURI.	\$100.00	0.4	\$40.00
02/07/2025	RS	Taxes	Enter in SURI and downlaod the W-2 & 480.6SP Forms of 2024. Sent copies to Mylen.	\$100.00	0.4	\$40.00
02/07/2025	MMG	Bookkeeping	Check emails and forward to axos team the client request on how to upload the documents in DDP and forward to axos support service	\$100.00	1.7	\$170.00
02/07/2025	MMG	Bookkeeping	Review and check the communication received from the client and Axos support team. Send bank notices and supporting documents to the clients with new emails.	\$100.00	2.3	\$230.00
02/07/2025	MMG	Bookkeeping	Forward the response from the trustee to the client. Request for Suri Access and verify the payments for 2024 for professional services rendered.	\$100.00	2.6	\$260.00

02/10/2025	MS	Review of Legal and Financial Documents	Reviewed and analyzed 2022 audited financial statements and notes in connection with recovery of assets and preliminary identification of possible claims. In addition reviewed all pertinent customer and financial statement supporting documents related to loans receivables, related party transactions and stock exchanges during the period. Drafted preliminary questions for NetBank's Auditors.	\$175.00	4.0	\$700.00
02/11/2025	MMG	Bookkeeping	Review and reconcile the withholding tax for SURI system 2024	\$100.00	1.0	\$100.00
02/11/2025	MMG	Bookkeeping	Process and forward the withholding tax 2024 Edge legal	\$100.00	1.0	\$100.00
02/12/2025	WL	Liquidating Receiver - Trustee	Drafted communication to W. Kogan, Esq., Pending litigation notices.	\$300.00	0.4	\$120.00
02/12/2025	MMG	Bookkeeping	Assist trustee and upload all documents to My Case. Research and check balances.	\$100.00	1.0	\$100.00
02/13/2025	MMG	Bookkeeping	Send response to the client. Verify the balances.	\$100.00	0.8	\$80.00
02/14/2025	MMG	Bookkeeping	Send and forward information to the client, attorneys, and trustee. Review the documents.	\$100.00	1.0	\$100.00
02/18/2025	MMG	Administrative	Check and send responses to the client and request assistance from support service team of Axos.	\$100.00	0.6	\$60.00
02/18/2025	WL	Liquidating Receiver - Trustee	Meeting Attorneys - Pending litigation in SDNY.	\$300.00	0.5	\$150.00
02/19/2025	WL	Meeting with	Meeting with OCIF attorney, discuss	\$300.00	0.3	\$90.00
02/19/2025	WL	Liquidating Receiver - Trustee	Reviewed and replied to communication from counselor - Rasberry litigation at SDNY.	\$300.00	0.3	\$90.00
02/19/2025	MMG	Administrative	Verifying and reviewing the information in the laptop	\$100.00	6.6	\$660.00
02/20/2025	WL	Liquidating Receiver - Trustee	Reviewed Answer to Complaint filed in the SDNY. Also, provided additional documents and information for filing this reply.	\$300.00	0.6	\$180.00
02/20/2025	WL	Liquidating Receiver - Trustee	Reviewed documents received on the Rasberry case.	\$300.00	0.4	\$120.00
02/20/2025	MMG	Administrative	Verify, sorting and summarize the documents found on the laptop.	\$100.00	4.9	\$490.00
02/21/2025	WL	Liquidating Receiver - Trustee	Reviewed and replied to communication from attorneys in the Rasberry case.	\$300.00	0.6	\$180.00
02/24/2025	WL	Liquidating Receiver - Trustee	Drafted communication to former employee. Liquidation of retirement plan. None found in our records.	\$300.00	0.3	\$90.00
02/24/2025	MMG	Bookkeeping	Check TCMS for the uploaded documents and link to the clients claims. Update the records and summarize the POC. Check and verify emails. Send invitations and communications as part of the notification letter.	\$100.00	5.1	\$510.00
02/25/2025	MMG	Bookkeeping	Check emails and send responses. Check the TCMS for the new documents uploaded.	\$100.00	1.3	\$130.00
02/26/2025	WL	Liquidating Receiver - Trustee	Reviewed and replied to communications on Rasberry litigation pending in the USDC Southern District of NY.	\$300.00	0.4	\$120.00
02/26/2025	MMG	Bookkeeping	Draft the second notice, draft emails, verify contacts, and check Axos documents upload. Send responses and check the documents in the laptop.	\$100.00	6.8	\$680.00



02/27/2025	MMG	Bookkeeping	Draft the second notification and send it for publication. Forward the messages to customers. Summarize the POC and check the TCMS.	\$100.00	7.1	\$710.00
02/28/2025	MMG	Bookkeeping	Send second notice. Draft the analysis of the claim register. Forward to compliance. Verify the documents and link them to the client claims.	\$100.00	4.1	\$410.00
03/03/2025	MMG	Bookkeeping	Send invitations and emails to the former employees. Summarize the laptop documents.	\$100.00	4.1	\$410.00
03/04/2025	WL	Liquidating Receiver - Trustee	Reviewed draft of Interim Report to be filed with OCIF.	\$300.00	0.3	\$90.00
03/04/2025	MMG	Bookkeeping	Prepare the initial claims registry and discuss with the trustee. Forward to the external compliance for the result and verification of the documents. Send responses.	\$100.00	3.1	\$310.00
03/05/2025	MMG	Bookkeeping	Summarize the claims, including the total deposits, and forward to the compliance and trustee.	\$100.00	1.1	\$110.00

Non-billable Time Entries:

02/07/2025	NZ	Case Administration	Working format attachment summary -comp	\$100.00	1.5	\$150.00
02/07/2025	NZ	Case Administration	Detail case	\$100.00	0.5	\$50.00
02/10/2025	NZ	Case Administration	Prepare draft -changes format	\$100.00	0.5	\$50.00
02/14/2025	NZ	Case Administration	changes format - invoice - exhibits	\$100.00	0.5	\$50.00
02/21/2025	NZ	Case Administration	changes format exhibits	\$100.00	0.4	\$40.00
02/24/2025	NZ	Case Administration	Send communication in re invoice	\$100.00	0.4	\$40.00
02/24/2025	NZ	Case Administration	Doc case	\$100.00	0.3	\$30.00
03/04/2025	NZ	Case Administration	Documents case	\$100.00	0.3	\$30.00

Totals: **71.5** **\$8,285.00**

Expenses

Date	EE	Activity	Description	Cost	Quantity	Line Total
02/12/2025	MMG	Stamps and Fees Paid on Behalf of Client	Notarization of the Liquidation Receiver Report on Work Performed - Q4 2024	\$40.00	1.0	\$40.00

Expense Total: **\$40.00**

Terms & Conditions:

Pursuant to the Liquidation and Dissolution Order and Appointment of Receiver entered on, by the Office of the Commissioner of Financial Institutions of Puerto Rico, the appointed Trustee may charge reasonable compensation and reimbursement of expenses for the services rendered in this engagement. This invoice is sent for your information and review. Please be informed that payment of this invoice will be effectuated from the funds available in the entity's bank account set for liquidation 30 days after the publication and upload of this invoice with all exhibits to <https://nextbankprliquidation.com>. We certify under penalty of nullity that no public servant of the Puerto Rico Fiscal Agency and Financial Advisory Authority will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the services provided is the agreed price that has been negotiated and approved by the Office of Commissioner of Financial Institutions of Puerto Rico on rates previously approved by the Puerto Rico Fiscal Agency and Financial Advisory Authority in similar cases. The total amount shown on this invoice is true and correct. The Services have been rendered, and no payment has been received.



Wigberto Lugo Mender, Esq. CPA

Time Entry Sub-Total:	\$8,285.00
Expense Sub-Total:	\$40.00
Sub-Total:	\$8,325.00

Total:	\$8,325.00
Amount Paid:	\$0.00

Balance Due:	\$8,325.00
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Summary of Compensation by Project Category

Project Category	Actual Hours	Hourly Rate	Actual Fees
Asset Analysis and Recovery			
Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.00		<u>0.00</u>
Asset Disposition			
Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.00		<u>0.00</u>
Budgeting (Case)			
Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.00		<u>0.00</u>
Business Operations			
Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.00		<u>0.00</u>
Case Administration			
Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	3.40	100	340
	3.40		<u>340.00</u>
Claims Administration and Objections			
Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	31.00	100	3,100
	31.00		<u>3100.00</u>
Corporate Governance and Board Matters			
Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.00		<u>0.00</u>
Employee Benefits and Pensions			
Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-

Staff Accountant & Administrative Assistant	0.00	100	-
	0.00		<u>0.00</u>

Litigation:

Liquidating Receiver - Trustee	3.50	\$ 300	\$ 1,050
Accounting Supervisor & Senior Accountant	0.20	175	35
Staff Accountant & Administrative Assistant	0.00	100	-
	3.70		<u>1085.00</u>

Meetings and Communications with Customers

Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.00		<u>0.00</u>

Liquidating Plan Preparation and Implementation

Liquidating Receiver - Trustee	0.60	\$ 300	\$ 180
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.60		<u>180.00</u>

Customers and Vendors Claims

Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.00		<u>0.00</u>

Reporting

Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	\$ -
Staff Accountant & Administrative Assistant	19.80	100	\$ 1,980
			<u>1980.00</u>

Tax

Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	4.00	175	700
Staff Accountant & Administrative Assistant	9.00	100	900
	13.00		<u>\$ 1,600</u>

Total Time and Fees

Liquidating Receiver - Trustee	4.10	\$ 300	\$ 1,230
Accounting Supervisor & Senior Accountant	4.20	175	\$ 735
Staff Accountant & Administrative Assistant	63.20	100	\$ 6,320
	71.50		<u>\$ 8,285.00</u>

Less: Contract Fee Adjustment \$ -

Net Amount Billed for Payment

\$ 8,285.00

Blended Hourly Rate - After Fee Adjustment

\$ 115.87

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Summary of Expense Reimbursement Requested by Category

Category	Amount
Copies	
Outside Printing	N/A
Telephone	N/A
Facsimile	N/A
Online Research	N/A
Delivery Services / Couriers	N/A
	N/A
Postage	N/A
Local Travel	N/A
Out-of-Town Travel:	
(a) Transportation	N/A
(b) Hotel	N/A
(c) Meals	N/A
(d) Ground Transportation	N/A
(e) Other (please specify)	N/A
Meals (local)	N/A
Court Fees	
Subpoena Fees	N/A
Witness Fees	N/A
Deposition Transcripts	N/A
Trial Transcripts	
Trial Exhibits	N/A
Litigation Support Vendors	N/A
Experts	N/A
Investigators	N/A
Arbitrators / Mediators	N/A
Other / UCC Reports / Equipment / stamp fees	40

Case Name: **OCIF - Next Bank International, Inc. Liquidation**

Consultant's Name: **LUGO MENDER GROUP, LLC**

Date of Invoice: **March 14, 2025**

Interim or Final: **INTERIM**

Summary of Compensation Requested by Project Category				
Project Category	Cummulative Fees Billed From Appointment	Hours Billed- 02-05-2025	Hours Billed- 3-05-2025	Cumulative Year 2025
Asset Analysis and Recovery				-
Asset Disposition		880.00		880.00
Budgeting (Case)		110.00		110.00
Business Operations		1,810.00		1,810.00
Case Administration		2,820.00	340.00	3,160.00
Claims Administration and Objections		6,630.00	3,100.00	9,730.00
Corporate Governance and Board Matters				-
Employee Benefits and Pensions				-
Litigation		570.00	1085.00	1,655.00
Meetings and Communications with Creditors		930.00		930.00
Liquidating Plan Preparation and Implementation		1,400.00	180.00	1,580.00
Customers and Vendors Claims		290.00		290.00
Reporting		2,820.00	1,980.00	4,800.00
Tax			1,600.00	1,600.00
TOTAL	-	18,260.00	8,285.00	26,545.00

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