

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	March 6, 2025 to April 5, 2025
Total Compensation Sought this Period	\$14,310.00
Total Expenses Sought this Period	\$ -
Contract Number	2022-000160
Contract Effective Date	6/8/2024
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	\$ 116.15
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: **April 22, 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

Case Name: **OCIF - Next Bank International, Inc. Liquidation**
Consultant's Name: **LUGO MENDER GROUP, LLC**
Date of Invoice: **April 22, 2025**
Interim or Final: **INTERIM**



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

Next Bank International, Inc.

Balance \$14,310.00
Invoice # 03519
Invoice Date April 22, 2025
Payment Terms
Due Date

Next Bank International, Inc.

For services rendered between
March 06, 2025 and April 05, 2025

Time Entries

Date	EE	Activity	Description	Rate	Hours	Line Total
03/06/2025	MMG	Bookkeeping	Send Axos DDP invitation, bank liquidation notices and KYC forms to the former employees.	\$100.00	4.6	\$460.00
03/06/2025	MMG	Bookkeeping	Verify the documents, send emails to the client	\$100.00	4.1	\$410.00
03/06/2025	MMG	Bookkeeping	Discussed with the trustee for the updates and verify documents. Meeting with Atty Mireya. Send communications to the clients	\$100.00	4.6	\$460.00
03/06/2025	MS	Review of Legal and Financial Documents	Reviewed and analyzed multiple financial documents, including 2022 financial statement and notes, quarterly reports, preferred stock exchange agreement, 2023 unaudited financial statements, customer list and liabilities, litigation case, current bank statements (FirstBank and Axos) and lease related notarial documents in order to asses the bank's financial condition and advise on liquidation efforts.	\$175.00	5.0	\$875.00
03/06/2025	MS	Meeting with	Meeting with Atty. Wigberto Lugo and Mylen Guarde to discuss certain liquidation efforts, logistics and meeting with bank auditors'.	\$175.00	0.5	\$87.50
03/07/2025	MMG	Bookkeeping	Verify and summarize documents retrieved from the laptops	\$100.00	2.8	\$280.00
03/07/2025	MS	Meeting with	Telephone Meeting with Auditor Luis Martinez in order to request access to auditing working papers. Discussed preliminarily scope of inquiry and liquidation efforts and accounts to review.	\$175.00	0.5	\$87.50
03/10/2025	MMG	Bookkeeping	Verify and summarize documents retrieved from the laptops. Send client information and balances to the trustee	\$100.00	7.0	\$700.00

03/11/2025	MMG	Bookkeeping	Verify and summarize documents retrieved from the laptops. Send client information and balances to the trustee	\$100.00	4.4	\$440.00
03/12/2025	MMG	Administrative	Verify and summarize documents retrieved from the laptops	\$100.00	4.3	\$430.00
03/13/2025	MMG	Bookkeeping	Verify and summarize documents retrieved from the laptops	\$100.00	4.1	\$410.00
03/13/2025	NR	Compliance Services	client preliminary list review	\$100.00	1.0	\$100.00
03/17/2025	MMG	Bookkeeping	Verify, summarize and upload the documents retrieved from the laptop	\$100.00	2.8	\$280.00
03/17/2025	NR	Compliance Services	Fortuna Administration, Golden Dragon and International Global Bank NV,.	\$100.00	2.0	\$200.00
03/18/2025	WL	Liquidating Receiver - Trustee	Reviewed communication from M. Santos regarding review of audited financial statements.	\$300.00	0.4	\$120.00
03/18/2025	MMG	Bookkeeping	Send communications to the clients. Verify, summarize and upload the documents retrieved from the laptop	\$100.00	4.6	\$460.00
03/19/2025	MMG	Bookkeeping	Verify, summarize and upload the documents retrieved from the laptop	\$100.00	2.4	\$240.00
03/19/2025	NR	Compliance Services	S NORDLICHT BARBRA, FUS, Caribe International Bank review profile, OFAC search and report	\$100.00	2.0	\$200.00
03/19/2025	MS	Review of Legal and Financial Documents	In preparation for meeting with auditor reviewed 2022 financial statement and notes; and all pertinent financial documents with an emphasis in assets- cash account, loans receivable, prepaid expenses, investments and possible liabilities, including customer deposits and employee's salary withholding due to state and IRS. Drafted questions for meeting.	\$175.00	3.0	\$525.00
03/20/2025	MMG	Bookkeeping	Verify, organize and collate client-related documents for compliance purposes. Upload the documents into the TCMS system and categorize as a supporting document for each client's record.	\$100.00	2.4	\$240.00
03/21/2025	MS	Meeting with	Meeting with Auditor Luis Martinez. Reviewed audit working papers for the year 2022, requested detail of asset accounts and transactions with parent company.	\$175.00	4.0	\$700.00
03/24/2025	WL	Liquidating Receiver - Trustee	Reviewed communication from CPA Mireya Santos. Review of audit working papers.	\$300.00	0.4	\$120.00
03/24/2025	WL	Liquidating Receiver - Trustee	Reviewed communications from M. Santos upon initial review of audit working papers at the auditors' offices.	\$300.00	0.2	\$60.00
03/25/2025	WL	Liquidating Receiver - Trustee	Continued reviewed of documents retrieved from personal computers.	\$300.00	0.5	\$150.00
03/25/2025	MMG	Bookkeeping	Link the documents retrieved from the laptop to each claim in TNET. Upload documents in My Case for the trustee's record. Update the trustee for the invoice.	\$100.00	7.2	\$720.00
03/25/2025	MS	Draft Financial and Legal documents.	Drafted a request for production of documents to auditors for the years 2021, 2022 and 2023 as per review of audit working papers.	\$175.00	1.0	\$175.00
03/26/2025	WL	Liquidating Receiver - Trustee	Reviewed and replied to communication from I. Labarca, Esq.	\$300.00	0.3	\$90.00

03/26/2025	MMG	Bookkeeping	Upload in My Case, verify and link to TCMS per client the documents retrieved from the company's laptops.	\$100.00	6.7	\$670.00
03/26/2025	NR	Compliance Services	Triton Financial Limited , Satidi Corporative Inc, MCS Agent, LLC review profile, OFAC search an report	\$100.00	2.5	\$250.00
03/27/2025	WL	Liquidating Receiver - Trustee	Meeting with J. Sosa, Esq., and I. Labarca, Esq., Discussed case progress.	\$300.00	0.4	\$120.00
03/27/2025	WL	Liquidating Receiver - Trustee	Continued review of documents retrieved from PC computers found at premises.	\$300.00	1.0	\$300.00
03/27/2025	MMG	Bookkeeping	Verify documents, upload to my case, and link to TCMS per client. Receive a call from the attorney (representative) of one of the clients.	\$100.00	7.0	\$700.00
03/27/2025	NR	Compliance Services	Alternative Strategic Alliance, Superba Inversiones SA. review profile, OFAC search an report. Cable Additional due dillgence for Cable Andino INC and Silver Cap Limited	\$100.00	3.0	\$300.00
03/28/2025	MMG	Bookkeeping	Follow up on the status of the case with the external attorney. Forward the signed trustee invoice for publication. Verify the documents retrieved from the laptop and saved to Lugo Mender's file for the trustee's copy.	\$100.00	5.3	\$530.00
03/31/2025	MMG	Bookkeeping	Verify the documents retrieved from the laptop and upload them to My Case for the trustee records. Send responses to the client, forward the bank notices for liquidation, Axos Document Delivery invitations and KYC forms to the client. Received a call from one of the representatives of the vendor who rendered service to the bank and advised to send communication to the trustee liquidation email.	\$100.00	6.4	\$640.00
04/01/2025	WL	Liquidating Receiver - Trustee	Reviewed and replied to communication from counselor in Rasberry litigation.	\$300.00	0.3	\$90.00
04/01/2025	MMG	Bookkeeping	Receive a call from the attorney who represents SATIDI for the for the required documents. Send communications and Axos DDP to the clients.	\$100.00	4.0	\$400.00
04/02/2025	MMG	Bookkeeping	Nextbank Receive a call from Pro Teck Valuation Intelligence and forward the bank liquidation notices and other requirements. Upload all the documents received from the former auditors in My Case for the trustee's record.	\$100.00	7.3	\$730.00
04/03/2025	MMG	Bookkeeping	Upload and link the POC received from the attorney representing the Stuart Valuation Intelligence and send further required information for compliance purposes. Send an email to the external compliance	\$100.00	2.0	\$200.00
04/04/2025	WL	Liquidating Receiver - Trustee	Continued review of documents obtained from external auditors.	\$300.00	1.2	\$360.00
Non-billable Time Entries:						
03/12/2025	NZ	Case Administration	Prepare drat working time and entries with attachment	\$100.00	0.8	\$80.00
03/28/2025	NZ	Case Administration	Send communication	\$100.00	0.4	\$40.00

Totals: **123.2** **\$14,310.00**

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 at 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:	\$14,310.00
Sub-Total:	\$14,310.00
Total:	\$14,310.00
Amount Paid:	\$0.00

Balance Due:	\$14,310.00
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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	5.00	175	875
Staff Accountant & Administrative Assistant	0.00	100	-
	5.00		<u>875.00</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	0.90	\$ 300	\$ 270
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	12.60	100	1,260
	13.50		<u>1530.00</u>
Claims Administration and Objections			
Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	34.90	100	3,490
	34.90		<u>3490.00</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	0.30	\$ 300	\$ 90
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.30		<u>90.00</u>

Meetings and Communications with Customers

Liquidating Receiver - Trustee	0.40	\$ 300	\$ 120
Accounting Supervisor & Senior Accountant	5.00	175	875
Staff Accountant & Administrative Assistant	0.00	100	-
	5.40		<u>995.00</u>

Liquidating Plan Preparation and Implementation

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>

Customers and Vendors Claims

Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	13.00	100	1,300
	13.00		<u>1300.00</u>

Reporting

Liquidating Receiver - Trustee	3.10	\$ 300	\$ 930
Accounting Supervisor & Senior Accountant	4.00	175	\$ 700
Staff Accountant & Administrative Assistant	44.00	100	\$ 4,400
			<u>6030.00</u>

Tax

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

Total Time and Fees

Liquidating Receiver - Trustee	4.70	\$ 300	\$ 1,410
Accounting Supervisor & Senior Accountant	14.00	175	\$ 2,450
Staff Accountant & Administrative Assistant	104.50	100	\$ 10,450
	123.20		<u>\$ 14,310.00</u>

Less: Contract Fee Adjustment \$ -

Net Amount Billed for Payment

\$ 14,310.00

Blended Hourly Rate - After Fee Adjustment

\$ 116.15

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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	N/A

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

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

Date of Invoice: **April 22, 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- 03-05-2025	Hours Billed- 04-05-2025	Cumulative Year 2025
Asset Analysis and Recovery				875.00	875.00
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	1,530.00	4,690.00
Claims Administration and Objections		6,630.00	3,100.00	3,490.00	13,220.00
Corporate Governance and Board Matters					-
Employee Benefits and Pensions					-
Litigation		570.00	1085.00	90.00	1,745.00
Meetings and Communications with Creditors		930.00		995.00	1,925.00
Liquidating Plan Preparation and Implementation		1,400.00	180.00		1,580.00
Customers and Vendors Claims		290.00		1,300.00	1,590.00
Reporting		2,820.00	1,980.00	6,030.00	10,830.00
Tax			1,600.00		1,600.00
TOTAL	-	18,260.00	8,285.00	14,310.00	40,855.00

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