

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	June 6, 2025 to July 5, 2025
Total Compensation Sought this Period	\$5,860.00
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	\$ 18,260.00
Total Allowed Expenses Paid to Date	\$ 185.14
Blended Rate in this Application for All Timekeepers	\$ 111.41
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: **July 11, 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 / Nydia Rubero	2	\$ 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 \$5,860.00
Invoice # 03571
Invoice Date July 11, 2025
Payment Terms
Due Date

Next Bank International, Inc.

For services rendered between
June 06, 2025 and July 05, 2025

Time Entries

Date	EE	Activity	Description	Rate	Hours	Line Total
06/06/2025	MMG	Bookkeeping	Send response to the client and review the balance. Verify the claims analysis report.	\$100.00	1.0	\$100.00
06/06/2025	NR	Compliance Services	List of client documents verification-Next Bank- Compliance Solutions;	\$100.00	2.5	\$250.00
06/08/2025	NR	Compliance Services	List of client Document verification Next Bank-	\$100.00	8.5	\$850.00
06/09/2025	NR	Compliance Services	List of clients Fortuna Adminsitration Fund-document Review. Explanatory Email.	\$100.00	1.0	\$100.00
06/11/2025	WL	Liquidating Receiver - Trustee	Reviewed sample notarial form to be remitted to claimant.	\$300.00	0.2	\$60.00
06/13/2025	MMG	Administrative	Received a call from A & A Employee Benefits Consultant / ABARCA and Associates related to the claims.	\$100.00	0.5	\$50.00
06/16/2025	MMG	Bookkeeping	Check and verify documents from compliance. Upload and attach the documents in TCMS. Update the information. Send communications.	\$100.00	2.0	\$200.00
06/16/2025	NR	Compliance Services	List of client Next bank- Administration Limited former Fortuna Administration fund	\$100.00	2.5	\$250.00
06/17/2025	MMG	Bookkeeping	Send responses and verify the balances of the clients.	\$100.00	1.9	\$190.00
06/19/2025	MMG	Bookkeeping	Send responses to the clients	\$100.00	0.5	\$50.00
06/24/2025	WL	Liquidating Receiver - Trustee	Meeting with J. Sosa, Esq., and customers on this case.	\$300.00	0.6	\$180.00
06/24/2025	MMG	Bookkeeping	Send responses to the clients. Verify the balance and information. Update the claims received report.	\$100.00	3.2	\$320.00

06/25/2025	MMG	Bookkeeping	Update the analysis of the claims report. Send responses to the clients and request the Axos team to confirm receipt of documents.	\$100.00	7.6	\$760.00
06/25/2025	NR	Compliance Services	Next Bank-Email response- (Corporate documents verification).	\$100.00	2.5	\$250.00
06/26/2025	WL	Liquidating Receiver - Trustee	Final review of Claims Report remitted to OCIF.	\$300.00	0.5	\$150.00
06/26/2025	MMG	Bookkeeping	Update claims received, documents and upload in TCMS. Send responses and requests to clients and Axos Team.	\$100.00	7.6	\$760.00
06/27/2025	MMG	Bookkeeping	Send responses to the clients and verify the documents. Send a request to publish the trustee invoice on the website.	\$100.00	0.9	\$90.00
06/27/2025	NR	Compliance Services	Next Bank Email verification and TCMS document review for Stewart Valuation Intelligence; Initial review Employee Benefits Corporation.	\$100.00	1.0	\$100.00
06/28/2025	NR	Compliance Services	Next Bank List of client Document review-Employee Benefit.	\$100.00	1.5	\$150.00
06/29/2025	NR	Compliance Services	Next Bank List of client Document Review-Draft claim receipt confirmation review.	\$100.00	1.0	\$100.00
06/30/2025	WL	Liquidating Receiver - Trustee	Reviewed audit papers and other evidence obtained from external auditors.	\$300.00	1.0	\$300.00
06/30/2025	WL	Liquidating Receiver - Trustee	Reviewed communication. Pension Plan liquidation.	\$300.00	0.4	\$120.00
06/30/2025	MMG	Bookkeeping	Send responses to the client and compliance. Forward information to the trustee. Check, verify, download and link the documents received in DDP. Inform and forward to the compliance for verification and comments	\$100.00	3.9	\$390.00
07/01/2025	WL	Liquidating Receiver - Trustee	Reviewed TCMS records in search of information from customer who claims that there is no access to the system. Response drafted.	\$300.00	0.3	\$90.00
Non-billable Time Entries:						
06/26/2025	NZ	Case Administration	Working Summary Compensation case -with exhibits	\$100.00	1.2	\$120.00
06/27/2025	NZ	Case Administration	Communication - OCIF	\$100.00	0.4	\$40.00

Totals: **52.6** **\$5,860.00**

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.

Time Entry Sub-Total:	\$5,860.00
Sub-Total:	\$5,860.00
Total:	\$5,860.00
Amount Paid:	\$0.00

Balance Due: **\$5,860.00**


Wigberto Lugo Mender, Esq. CPA

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	0.20	\$ 300	\$ 60
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.20		<u>60.00</u>
Claims Administration and Objections			
Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	49.10	100	4,910
	49.10		<u>4910.00</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	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.00		<u>0.00</u>

Meetings and Communications with Customers

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>

Liquidating Plan Preparation and Implementation

Liquidating Receiver - Trustee	0.40	\$ 300	\$ 120
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.40		<u>120.00</u>

Customers and Vendors Claims

Liquidating Receiver - Trustee	0.30	\$ 300	\$ 90
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.50	100	50
	0.80		<u>140.00</u>

Reporting

Liquidating Receiver - Trustee	0.50	\$ 300	\$ 150
Accounting Supervisor & Senior Accountant	0.00	175	\$ -
Staff Accountant & Administrative Assistant	0.00	100	\$ -
			<u>150.00</u>

Tax

Liquidating Receiver - Trustee	1.00	\$ 300	\$ 300
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	1.00		<u>\$ 300</u>

Total Time and Fees

Liquidating Receiver - Trustee	3.00	\$ 300	\$ 900
Accounting Supervisor & Senior Accountant	0.00	175	\$ -
Staff Accountant & Administrative Assistant	49.60	100	\$ 4,960
	52.60		<u>\$ 5,860.00</u>

Less: Contract Fee Adjustment \$ -

Net Amount Billed for Payment

\$ 5,860.00

Blended Hourly Rate - After Fee Adjustment

\$ 111.41

A handwritten signature in blue ink, consisting of stylized, cursive letters that appear to be 'JMR'.

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

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

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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	Hours Billed- 5-05-2025	Hours Billed- 6-05-2025	Hours Billed- 7-05-2025	Cumulative Year 2025
Asset Analysis and Recovery				875.00				875.00
Asset Disposition		880.00						880.00
Budgeting (Case)		110.00				200.00		310.00
Business Operations		1,810.00						1,810.00
Case Administration		2,820.00	340.00	1,530.00	400.00		60.00	5,150.00
Claims Administration and Objections		6,630.00	3,100.00	3,490.00	4,450.00	2,060.00	4,910.00	24,640.00
Corporate Governance and Board Matters								-
Employee Benefits and Pensions								-
Litigation		570.00	1085.00	90.00	60.00			1,805.00
Meetings and Communications with Creditors		930.00		995.00		392.50	180.00	2,497.50
Liquidating Plan Preparation and Implementation		1,400.00	180.00			260.00	120.00	1,960.00
Customers and Vendors Claims		290.00		1,300.00	2,510.00		140.00	4,240.00
Reporting		2,820.00	1,980.00	6,030.00	2,095.00	1,155.00	150.00	14,230.00
Tax			1,600.00				300.00	1,900.00
TOTAL	-	18,260.00	8,285.00	14,310.00	9,515.00	4,067.50	5,860.00	60,297.50

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