

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	July 6, 2025 to August 5, 2025
Total Compensation Sought this Period	\$3,295.00
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	\$ 131.27
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: **August 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 / Nydia Rubero	2	\$ 100.00

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

Next Bank International, Inc.

Balance \$3,295.00
Invoice # 03588
Invoice Date August 14, 2025
Payment Terms
Due Date

Next Bank International, Inc.

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

Time Entries

Date	EE	Activity	Description	Rate	Hours	Line Total
07/07/2025	WL	Liquidating Receiver - Trustee	Reviewed communication on Pension Plan liquidation analysis.	\$300.00	0.3	\$90.00
07/07/2025	MMG	Bookkeeping	Confirm and forward the status of the customer to compliance and inform and forwarded to the trustee.	\$100.00	0.5	\$50.00
07/07/2025	MMG	Compliance Services	NR - Next Bank- Document review.	\$100.00	1.5	\$150.00
07/07/2025	MMG	Compliance Services	NR - Next Bank- Document review	\$100.00	1.0	\$100.00
07/07/2025	MS	Review of Legal and Financial Documents	Reviewed Plan Documents: Deed of Trust; Adoption Agreement; Employer Identification Number for the plan issued by the IRS; Determination Letter filed with the PR Department of the Treasury for the approval of the Plan – September 8, 2022; Qualification Letter received from the PR Department of the Treasury approving the plan – November 18, 2022; Summary Plan Description A & A Employee Benefits Consulting Corporation Service Agreement (recordkeeping agreement); and Empower Documents: Plan Installation Summary; TPA Allowance Program; Proposal for Next Bank; Partner Link Authorization.	\$175.00	4.0	\$700.00
07/08/2025	MS	Draft Financial and Legal documents.	Summarized essential plan provisions and analyzed dispositions on pension plan liquidation.	\$175.00	1.0	\$175.00
07/10/2025	WL	Liquidating Receiver - Trustee	Reviewed communication on Pension Plan liquidation obligation.	\$300.00	0.3	\$90.00
07/10/2025	MS	Research	Researched Bankruptcy Code, PR Treasury Code and Federal Regulations in relation to Trustee's obligation as to the liquidation of pension plan as part of a receivership.	\$175.00	2.5	\$437.50

07/21/2025	MMG	Bookkeeping	Forward email to the trustee and compliance. Upload documents and update latest information from the client.	\$100.00	0.8	\$80.00
07/21/2025	MMG	Compliance Services	NR - Emails review, Next Bank client list verification. Initial review	\$100.00	2.0	\$200.00
07/22/2025	MMG	Compliance Services	NR - Next Bank - Document review, email requesting documentation, internet search for adverse media and Letter of wishes Private foundation.	\$100.00	2.0	\$200.00
07/25/2025	MMG	Bookkeeping	Discuss with the compliance the analysis report.	\$100.00	0.6	\$60.00
07/25/2025	MMG	Compliance Services	NR - Discuss and review the customers	\$100.00	0.5	\$50.00
07/28/2025	MS	Liquidating Receiver - Trustee	Reviewed communication from LGR, claim for funds in pension plan.	\$300.00	0.4	\$120.00
07/28/2025	MMG	Compliance Services	NR - Next Bank list of client - list reviewed against the version previously sent via email (individual).	\$100.00	2.0	\$200.00
07/28/2025	MS	Review of Legal and Financial Documents	Reviewed e-mail from plan participant requesting instructions on pension plan distributions.	\$175.00	0.3	\$52.50
07/29/2025	MMG	Compliance Services	NR - Next Bank List of clientes- Review documents and follow up.	\$100.00	2.0	\$200.00
07/30/2025	MMG	Compliance Services	NR - Next Bank list of clients document review. Documents still pending.	\$100.00	2.0	\$200.00
07/31/2025	RS	Review of Legal and Financial Documents	Communicaton with Hacienda & DTRH to request the POC of the case.	\$100.00	0.8	\$80.00
07/31/2025	MMG	Administrative	Provide information and a Carta Circular, including other relevant details, to the colleague to forward to the government agencies.	\$100.00	0.6	\$60.00
Non-billable Time Entries:						
07/10/2025	NZ	Case Administration	Working Summary Compensation - invoice entries	\$100.00	0.9	\$90.00
07/11/2025	NZ	Case Administration	changes entries data case	\$100.00	0.4	\$40.00

Totals: **25.1** **\$3,295.00**

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.

Time Entry Sub-Total:	\$3,295.00
Sub-Total:	\$3,295.00
Total:	\$3,295.00
Amount Paid:	\$0.00
Balance Due:	\$3,295.00

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	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	0.00	175	-
Staff Accountant & Administrative Assistant	0.00	100	-
	0.00		<u>0.00</u>
Claims Administration and Objections			
Liquidating Receiver - Trustee	0.40	\$ 300	\$ 120
Accounting Supervisor & Senior Accountant	0.30	175	53
Staff Accountant & Administrative Assistant	13.00	100	<u>1,300</u>
	13.70		1472.50
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	0.00	\$ 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	0.00	\$ 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	1.90	100	<u>190</u>
	1.90		190.00

Reporting

Liquidating Receiver - Trustee	0.60	\$ 300	\$ 180
Accounting Supervisor & Senior Accountant	5.00	175	\$ 875
Staff Accountant & Administrative Assistant	0.00	100	\$ -
			<u>1055.00</u>

Tax

Liquidating Receiver - Trustee	0.00	\$ 300	\$ -
Accounting Supervisor & Senior Accountant	2.50	175	438
Staff Accountant & Administrative Assistant	1.40	100	<u>140</u>
	3.90		\$ 578

Total Time and Fees

Liquidating Receiver - Trustee	1.00	\$ 300	\$ 300
Accounting Supervisor & Senior Accountant	7.80	175	\$ 1,365
Staff Accountant & Administrative Assistant	16.30	100	\$ <u>1,630</u>
	25.10		\$ 3,295.00

Less: Contract Fee Adjustment \$ -

Net Amount Billed for Payment

\$ 3,295.00

Blended Hourly Rate - After Fee Adjustment

\$ 131.27

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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

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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	Hours Billed- 8-05-2025	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	1,472.00	26,112.00
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	190.00	4,430.00
Reporting		2,820.00	1,980.00	6,030.00	2,095.00	1,155.00	150.00	1,055.00	15,285.00
Tax			1,600.00				300.00	578.00	2,478.00
TOTAL	-	18,260.00	8,285.00	14,310.00	9,515.00	4,067.50	5,860.00	3,295.00	63,592.50

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