

EDWARD T. SCHROEDER

■ ■ ■ CERTIFIED PUBLIC ACCOUNTANTS

October 31, 2022

Mr. Clifford A. Katz
Mr. Henry G. Swergold
Mr. Howard M. Jaslow
Platzer, Swergold, Goldberg, Katz & Jaslow, LLP

Mr. Brian A. Katz
Olshan Frome Wolosky, LLP
1325 Avenue of the America
New York, NY 10019

VIA E-MAIL: BKatz@olshanlaw.com

Re: SCOTT LEVINE V. PLATZER, SWERGOLD, LEVINE, GOLDBERG, KATZ, AND JASLOW, LLP, HENRY G. SERGOLD, CLIFFORD A. KATZ, AND HOWARD M. JASLOW

(NY COUNTY INDEX NO. 652616/2021)

THE CALCULATED VALUE OF PLATZER, SWERGOLD, LEVINE, GOLDBERG, KATZ AND JASLOW, LLP

Dear Messrs. B. Katz, C. Katz, Swergold, and Jaslow:

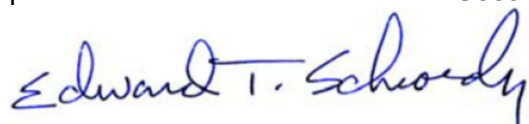
Enclosed is our calculated value report for Platzer, Swergold, Levine, Goldberg, Katz and Jaslow, LLP (the "Law Practice" or "Firm"). We have calculated the value of a 100% interest in the Law Practice (the Subject Interest") using the Asset Approach, Net Asset Value Method.

The effective date for our analysis and report is March 19, 2021. The intended use of our report is to assist with the dissolution of the Law Practice. The intended users of our report are you and your legal and financial advisors.

Based on our analysis as described in the accompanying report, the calculated value of the Subject Interest's net asset value as of March 19, 2021, is a \$0 (zero).

The accompanying report provides a description of the procedures, assumptions, and conclusions reached. This letter should not be separated from, or considered independent of, the accompanying report. In addition, the report is subject to the certification contained in **Appendix C** and the Assumptions and Limiting Conditions contained in **Appendix D**.

This letter and the accompanying report have been prepared for your confidential use. It was prepared by the undersigned using standard valuation techniques and practices in conformity with the professional standards outlined in **Section 1**.



Edward T. Schroeder, CPA/CFF, CVA, MAFF

Calculated Value Report

Platzer, Swergold, Levine, Goldberg, Katz and Jaslow, LLP

100% Interest

Calculated Value Date: March 19, 2021

Report Issued: October 31, 2022

EDWARD T. SCHROEDER



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EDWARD T. SCHROEDER
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Calculated Value Report

Section 1 –Description of Assignment

Calculated Value Date: March 19, 2021

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1 DESCRIPTION OF ASSIGNMENT

1.1 Subject and Purpose

Edward T. Schroeder, LLC (“ETS,” “we,” “us,” and “our”) was retained by Mr. Clifford A. Katz, Mr. Henry G. Swergold, Mr. Howard M. Jaslow and Platzer, Swergold, Goldberg, Katz & Jaslow, LLP (collectively, the “Clients” or “Management”).

Our assignment was to determine the calculated value (“Calculated Value”) of a 100% interest in Platzer, Swergold, Levine, Goldberg, Katz and Jaslow, LLP (the “Law Practice” or the “Firm”).

The effective date for our analysis and report is March 19, 2021 (the “Calculated Value Date”). The intended use of our report is to assist with the dissolution of the Firm. The intended users of our report are the Clients and their legal and financial advisors.

1.2 Overview

Engagement Type	Calculation of Value engagement (NACVA and AICPA) ¹
Report Type	Calculated Value report (NACVA and AICPA) ²
Subject Entity	Platzer, Swergold, Levine, Goldberg, Katz and Jaslow, LLP
Type of Entity	Limited Liability Partnership
Jurisdiction of Formation	State of New York, United States
Interest Being Valued	100% interest
Standard of Value	Liquidation Value
Premise of Value	Orderly liquidation
Level of Value	Nonmarketable (Illiquid)
Calculated Value Date	March 19, 2021
Report Issued	October 31, 2022
Client	Mr. Clifford A. Katz, Mr. Henry G. Swergold, Mr. Howard M. Jaslow and Platzer, Swergold, Goldberg, Katz & Jaslow, LLP

¹ Our work on this engagement is a calculation engagement, as the term is defined in the Statement on Standards for Valuation Services (“SSVS”) of the American Institute of Certified Public Accountants.

² This report is a calculated value report, as the term is defined in SSVS of the American Institute of Certified Public Accountants.



Intended Users of Report	NY County Index No. 652616/2021, New York; legal counsels, financial experts and the parties to the pending dissolution matter
Intended Use of Report	Partnership dissolution
Concluded Value of 100% Interest (rounded)	\$0 (Zero)

1.3 Summary Description of the Practice

The New York Bar Association ("NYBA") website³ contained an archived description of the Firm as follows.

The law firm of Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP was founded on the principal that a client's interests can be fully protected through informed, insightful yet cost-efficient legal representation. As attorneys and businesspeople, we appreciate that retaining legal counsel is a means and not an end. Mindful of the cost of legal representation, we seek to aggressively pursue the interests of our clients without generating burdensome and unnecessary fees. With roots that go back more than 40 years, our firm has built a reputation for excellence in the areas of bankruptcy law, debtor and creditor rights, insolvency, secured transactions, general corporate and commercial law, litigation, and related legal matters. By concentrating our efforts in these areas, we believe the firm delivers significant advantages to our clients. Among those benefits is a focused, business-like approach which emphasizes a thorough understanding of a client's industry and the company's position in it. This results in a streamlined practice that helps us deliver timely service.

Immediately prior to the dissolution of the Law Practice, the Firm operated out of one office located at 475 Park Avenue South, New York, NY - occupying the entire 18th floor.

1.4 Standard of Value

The standard of value is liquidation value. Liquidation value is defined as "the net amount that would be realized if the business is terminated and the assets are sold piecemeal."⁴

1.5 Premise of Value

Counsel for the Clients has asked us to assume that the Law Practice dissolved as an operation of law upon Mr. Levine's exit from the Firm on March 19, 2021. Therefore, the premise of value can be either orderly or forced liquidation. We have assumed orderly liquidation as the premise of value. The

³

https://www.nyba.com/NYBA/Resources/Service_Member_Profiles/Platzer,%20Swergold,%20Levine,%20Goldberg,%20Katz%20and%20Jaslow,%20LLP.aspx

⁴ *Statement on Standards for Valuation Services No. 1*, Appendix B, International Glossary of Business Valuation Terms (page 46).



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definition for “orderly liquidation” is the “...value at which the asset or assets are sold over a reasonable period of time to maximize proceeds received.”⁵

1.6 Date of Calculated Value

The Calculated Value Date is March 19, 2021, which is the date Scott Levine departed from the Firm.

1.7 Ownership and Control

Although the Law Practice did not have a written partnership agreement, the Firm owners have been identified as follows.

Platzer, Swergold, Levine, Goldberg, Katz and Jaslow, LLP Ownership As of the Calculated Value Date⁶

Partners	Percentage Ownership
Howard M. Jaslow	25.00%
Clifford A. Katz	25.00%
Scott Levine	25.00%
Henry G. Swergold	25.00%
Total	100.00%

1.8 Scope of the Engagement

We have performed a *calculation engagement*, as that term is defined in the Statement on Standards for Valuation Services (SSVS) of the American Institute of Certified Public Accountants.

The specific procedures are detailed in Sections 2 and 3 of this report. The procedures were performed solely to assist in the dissolution of the Firm referenced above, and the resulting calculation of value should not be used for any other purpose or by any other party for any purpose. This calculation engagement was conducted in accordance with the SSVS. The estimate of value that results from a calculation engagement is expressed as a calculated value.

⁵ *Statement on Standards for Valuation Services No. 1*, Appendix B, International Glossary of Business Valuation Terms (page 48).

⁶ Ownership confirmed by reference to the Firm’s 2020 federal income tax returns – Form 1065, Schedules K-1. Percentages provided by the Client’s counsel.

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RECEIVED NYSCEF: 02/18/2025



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In a calculation engagement, the valuation analyst and the client agree on the specific valuation approaches and valuation methods the valuation analyst will use and the extent of valuation procedures the valuation analyst will perform to estimate the value of the subject interest. A calculation engagement does not include all the procedures required in a *valuation engagement*, as that term is defined in the SSVS. Had a valuation engagement been performed, the results might have been different.

The Calculated Value is subject to the Statement of Assumptions and Limiting Conditions found in **Appendix D**. We have no obligation to update this report or our calculation of value for information that comes to our attention after the date of this report.

1.9 Documents and Information

See **Appendix B** for a detailed list of documents obtained and reviewed.

1.10 Certification; Assumptions and Limiting Conditions

The report is subject to the certification that appears in **Appendix C** and the assumptions and limiting conditions listed in **Appendix D**.



Calculated Value Report

Section 2 – Calculation Analysis

Calculated Value Date: March 19, 2021

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2 CALUATION ANALYSIS

Approach and Method –

We used Asset Approach, specifically the Net Asset Value (“NAV”) Method⁷ to calculate the value of the Law Practice. The procedures we performed can be summarized as follows:

1. Obtained and analyzed the Firm’s historical financial statements⁸ as of the Calculated Value Date.
2. Considered adjustments to the Firm’s historical financial statements as of the Calculated Value Date for the following:
 - a. Incorporate missing assets and/or liabilities, at market value.
 - b. Any differences in the book value of tangible and intangible assets relative to market value, as warranted.
 - c. Any difference in the book value of each liability relative to its market values as warranted.
 - d. Income taxes and interest-bearing liabilities
3. The Firm’s resulting Calculated Value (adjusted net assets minus adjusted net liabilities) after completing steps 1 and 2 above, is the NAV.

Balance Sheet Adjustments –

The specific balance sheet adjustments we made are as follows (See **Appendix A, Schedule 1** for more details):

1. *Prepaid Expense* – The firm reported prepaid insurance payments on its March 19, 2021, balance sheet of \$54,691. These prepaid medical insurance expenses are non-refundable and cannot be converted to cash. Therefore, they have no value to the Firm in liquidation.

ETS made an adjustment to remove this asset from the Firm’s balance sheet as of the Calculation Value Date.

2. *Trust Funds Owed* – The firm reported trust funds owed on its March 19, 2021, balance sheet of \$274,034. These are monies held for the benefit of clients and are not the property of the Law Practice.

ETS made an adjustment to remove this asset from the Firm’s balance sheet as of the Calculated Value Date.

3. *Accounts Receivable* – The Firm did not report accounts receivable on its cash basis balance sheet as of March 19, 2021. ETS received a copy of the Firm’s Accounts Receivable (“A/R”) report as of March 19, 2021. ETS requested that Management separate the A/R report into two Excel-based schedules with one schedule listing the accounts with balances six (6) years old or

⁷ Under the NAV Method, the company’s assets and liabilities are adjusted to market values and the net result is an indication of the company’s equity.

⁸ Compiled financial statements as of March 19, 2021, prepared by Kaplan Management Consultants, Inc.

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greater, and a second schedule listing the accounts with balances less than six (6) years old. ETS then performed the following procedures on the two A/R reports.

- a. *Accounts past due greater than six (6) years* – These receivables are considerable old, some as many as 15 years (or greater) old. Based on ETS' discussion with the Management, most of these accounts will likely never be collected. In addition, based on ETS' discussions with the Law Practices counsel, accounts past due six (6) years or greater lack legal enforcement in the State of New York.

ETS did not make an adjustment to the Firm's balance sheet to record accounts receivable six (6) years or older.

- b. *Accounts past due less than six (6) years* – Management conducted a specific review of each of these accounts receivable, identifying accounts they believe are still collectible as of the Calculated Value Date.

ETS made an adjustment to add this asset to the Firm's balance sheet to record the amounts from the accounts reported by Management to be collectible as of the Calculated Value Date of \$1,493,735.

4. *Work-in-Process* – The Firm did not recognize an asset for work-in-process fees on its cash basis balance sheet as of March 19, 2021. ETS received a copy of the Firm's Work-in-Process ("WIP") report as of March 19, 2021. The report captures fees incurred but not yet billed to the client. Management reported that the information in WIP was not well maintained and that many of the accounts reflected balances that would not be collected, for a variety of reasons. ETS requested that Management perform a specific review of the account balances in the WIP report and denote the accounts (or percentages of the accounts) that would not be billed or collected and explain why. ETS then created a separate Excel spreadsheet analysis for the balances that could be billed (and potentially collected) for further analysis. Based on our discussions with Management, ETS applied a 40% general reserve (reserve for doubtful accounts) against these accounts determined to be billable by Management. Or, stated conversely, ETS applied a 60% realization rate to the accounts determined to be billable by the Management, to estimate the ultimate amount expected to be collected.

ETS made an adjustment to add this asset to the Firm's balance sheet to record the billable WIP fees (after application of a 60% realization factor) of \$441,000.

5. *Contingency cases* – ETS reviewed the information prepared by the Clients and attached to *Defendants' Responses To Plaintiff's Second Set Of Interrogatories* regarding contingency cases and conducted an interview with Management regarding the success and collectability of amounts related to these cases. Management made the following observations.
 - These cases are highly speculative
 - The probability of success is unknown
 - The probability of collection if judgement is awarded, is a separate consideration, also unknown
 - Fees awarded are frequently shared with other lawyers/law firms
 - Per Management, most of these cases are requiring post-Calculated Value Date efforts to bring them to fruition – a fact not really accommodated by the liquidation standard of value in this matter.



ETS did not make an adjustment to the Firm's balance sheet to capture potential fees to the Firm for its portfolio of contingency cases as of the Calculated Value Date.

6. *Fixed assets and depreciation* – The Firm has utilized accelerated depreciation methods and/or Section 179 Expense Deductions for purposes of depreciating their fixed assets. As a result, the net book value of the Firm's fixed assets as of March 19, 2021, was \$28,420. To estimate the market value of the Company's fixed assets, we made the following adjustments:

- *Furniture & fixtures, machinery & equipment, and miscellaneous* – These assets were all but fully depreciated according to the Law Practice's 2020 income tax return and the March 19, 2021, compiled financial statements. We estimated the market value of these assets using a 10% liquidation value based on the original cost basis.

ETS made an adjustment to the Firm's balance sheet to record these assets of \$61,000.

- *Leasehold improvements* – The value of the leasehold improvements would accrue to the landlord.

ETS made an adjustment to the Firm's balance sheet to reduce the remaining un-amortized value for the leasehold improvements to \$0 (zero).

- *Accumulated depreciation* – As the above adjustments were made to estimate the Firm's fixed assets, the book value (cost basis) of the assets and accumulated depreciation are not relevant.

ETS made an adjustment to the Firm's balance sheet to remove the accumulated depreciation.

7. *Office Lease Liability* – The Firm did not have a liability on its balance sheet for the office lease as of the Calculated Value Date. ETS performed the following analysis regarding the Firm's office lease obligation.

Overview

To estimate the value of the Firm's remaining office lease obligation (aka rent expense) for its office space as of the Calculated Value Date, we reviewed the subject lease agreement, certain monthly invoices from the landlord to the Law Practice and made inquiries of Management. We then prepared a discounted cash flow analysis of the remaining rent payments, pursuant to the lease agreement. The key components of my discounted cash flow analysis to arrive at the value of the remaining rent payments as of the Calculated Value Date are as follows:

- a) Amount of remaining minimum rent payments,
- b) Amount of remaining electrical inclusion – additional payments,
- c) Discount rate; and,
- d) Consideration of mitigation.

Calculated Value Report

Section 2 – Calculation Analysis

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Amount of Remaining Monthly Rent Payments

The amount of remaining minimum rent payments was determined per the specific amounts identified in the lease agreement, specifically Article 3.

Amount of Remaining Electrical Inclusion – Additional Payments

The Law Practice has been paying its landlord for an Electrical Inclusion surcharge for many months prior to the Calculated Value Date, due to electrical rates going up beyond what was contemplated when the Firm's lease agreement was executed with the landlord in December of 2013. The lease agreement provides for the landlord to assess this surcharge to the Firm, per Section 23.03.

Based on our discussions with the Firm's management, and the facts and circumstances, we have assumed the additional Electrical Inclusion will continue after the Calculated Value Date through the end of the lease term. To estimate the amount of additional Electrical Inclusion charges, I used the actual charge from the Calculated Value Date through May of 2022. I then assumed the charge in May of 2022 stays constant through the end of the lease term.

Discount Rate

For estimating the appropriate discount rate to apply to the Firm's monthly total rent payment, we used market data, specifically the rate (aka yield) on the Moody's Baa composite. This rate was selected based on several factors and considerations, including the Law Practice's reasonably strong financial capacity to honor its rent obligation, based on its historical financial performance. Additionally, a Baa rated bond is at the low end of the range of investment grade bonds. Any investment grade rating indicates servicing the debt obligation is reasonably certain, but less so than a triple A rated bond (Aaa for Moody's). This seems analogous to the Firm's financial capacity to service its rent payment obligation to its landlord under the liquidation standard of value.

Consideration of Mitigation

We did consider whether the Firm's lease could be broken early, as part of a mitigation consideration. However, based on our discussion with the management of the Firm, we understand that under the law of the State of New York, landlords have no legal obligation to support a lessee seeking an early lease termination. As such, hypothesizing for this to occur would be very speculative. Therefore, the Firm having to pay the entirety of the remainder of its monthly rent payments pursuant to the lease agreement, without any mitigation, is warranted in the instant case.

ETS made an adjustment to the Firm's balance sheet, as of the Calculated Value Date, to record a liability for the remaining lease payment obligation of \$2,633,000.

8. *Other Lease, Rent and Subscription Obligations* – The Firm did not report other lease, rent or subscription obligations on its cash basis balance sheet as of March 19, 2021. ETS reviewed the agreements for the Thompson Reuters West Proflex subscription and the copier lease and considered the need for off-site records storage. Each of these obligations are discussed below.

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Section 2 – Calculation Analysis

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- a. *Copier lease liability* – The Firm did not have a liability on its balance sheet for the office lease copier lease obligations as of the Calculated Value Date. ETS reviewed the copier lease agreement and determined the present value of the lease payments.

ETS made an adjustment to the Firm's balance sheet, as of the Calculated Value Date, to record a liability for the remaining lease payment obligation of \$75,000.

- b. *Storage rental liability* - The Firm did not have a liability on its balance sheet for off-site storage rental as of the Calculated Value Date. In our discussions with Management ETS learned that Management maintains case record for seven (7) years. ETS also learned that when records are discarded, the Firm pays to have them securely shredded. Using a current invoice for the Firm's off-site storage, ETS estimated the amount of storage expense the Firm would incur to enforce its current record retention policy after the Calculated Value Date.

ETS made an adjustment to the balance sheet, as of the Calculated Value Date, to record a liability for the future Storage rent payments obligation of \$200,000.

- c. *Thompson Reuters West Proflex subscription liability* – The Firm did not have a liability on its balance sheet for the West Proflex software subscription as of the Calculated Value Date. ETS reviewed the West Proflex agreement and determined the present value of the subscription payments.

ETS made an adjustment to the Firm's balance sheet, as of the Calculated Value Date, to record a liability for the remaining subscription payment obligation of \$46,000.

9. *PPP Loan* – Although there was a PPP Loan liability on the Firm's balance sheet as of the Calculated Value date, it was anticipated that the loan would be forgiven.

ETS made an adjustment to the Firm's balance sheet, as of the Calculated Value Date, to reduce the PPP Loan liability to \$0 (zero).

10. *Pension Payable* – ETS made an adjustment to the Firm's balance sheet, as of the Calculated Value Date, to reduce the pension payable to \$0 (zero).

11. *Partner's' Capital Accounts* – As the purpose of the Adjusted NAV Method is to calculate the value of the Firm to its owners, the book value of the partners' capital accounts is not relevant.

ETS made an adjustment to the Firm's balance sheet, as of the Calculated Value Date, to reduce the book value of the Partners' Capital Accounts to \$0 (zero).



Calculated Value Report

Section 3 – Valuation Adjustments

Calculated Value Date: March 19, 2021

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3 CALCULATED VALUE ADJUSTMENTS

Discount for Lack of Liquidity

Recognizing that not all the Firm's assets are readily marketable (able to be readily liquidated), we applied a discount for lack of liquidity ("DLOL") to the value indicated by the NAV Method for the Firm's accounts receivable, fixed assets and document storage/disposal. This discount was estimated assuming the Firm would continue to employ a skilled worker to negotiate the sale of the fixed assets, to manage the collection of the accounts receivable and to coordinate the storage and secure disposal of the Firm's records in accordance with the Firm's records retention (disposal) policy.

As of the Calculated Value Date, the Firm employed Tara Tomasello, its Office Administrator, with annual compensation of \$130,000. We used Ms. Tomasello compensation as a basis for our estimate of DLOL. We started with Ms. Tomasello's base compensation and then we added a 15% additional cost for the employer's portion of payroll taxes and other benefits, resulting in a proxy for this expense of \$149,500 (rounded \$150,000). Although it is possible that Ms. Tomasello efforts might not be required full-time for the entire year, we assumed her efforts would be required for at least one year, not including part-time efforts for record retention and disposal beyond the first year.

We made note that it is unlikely Ms. Tomasello would commit to such employment unless her full-time salary was assured for at least one (1) year. Therefore, we assumed Ms. Tomasello's annual salary and benefits at the rate of 100%.

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Section 4 – Valuation Conclusion

4 CALCULATED VALUE CONCLUSION

Calculation Conclusion –

Based on our analyses, using the procedures agreed upon as referred to earlier in this report, the resulting Calculated Value of a 100% interest in Platzer, Swergold, Levine, Goldberg, Katz and Jaslow, as of March 19, 2021, was \$0 (zero).

Appendix A provides a detailed breakdown of the calculations performed to reach this conclusion. This calculated value is subject to the *Statement of Assumptions and Limiting Conditions* found in **Appendix D**.

APPENDIX A: SCHEDULES

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Asset Approach, Net Asset Value Method

	Book Value 3/19/2021 [a]	Adjustments		Market Value 3/19/2021	End Notes:
		Dr.	Cr.		
ASSETS					
CURRENT ASSETS					
Cash	\$ 217,729	\$ -	\$ -	\$ 217,729	
Prepaid Expense	54,691	-	54,691	-	[b]
Trust Funds Owed	274,034	-	274,034	-	[c]
Accounts Receivable	-	1,493,735	-	1,493,735	[d], Sch. 2
Work-in-Process	-	441,000	-	441,000	[e], Sch. 3
Total Current Assets	546,454	1,934,735	328,725	2,152,464	
PROPERTY & EQUIPMENT					
Furniture & Fixtures	349,647	-	314,682	34,965	[f]
Improvements	12,869	-	12,869	-	[f]
Machinery & Equipment	237,388	-	213,649	23,739	[f]
Miscellaneous	21,686	-	19,517	2,169	[f]
Total Property & Equipment	621,590	-	560,718	60,872	
Less: Accumulated Depreciation	(593,170)	593,170	-	-	[f]
Total Property & Equipment	28,420	593,170	560,718	60,872	
TOTAL ASSETS	\$ 574,874	\$ 2,527,905	\$ 889,443	\$ 2,213,336	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Asset Approach, Net Asset Value Method

	Book Value 3/19/2021 [a]	Adjustments		Market Value 3/19/2021	End Notes:
		Dr.	Cr.		
LIABILITIES & OWNERS' EQUITY					
CURRENT LIABILITIES					
Loan Payable - Bank	\$ 180,000	\$ -	\$ -	\$ 180,000	
Office Lease Liability	-	-	2,633,000	2,633,000	[g], Sch. 4
Other Liabilities:					
Copier Lease	-	-	75,000	75,000	[h], Sch. 5
West Proflex Subscription	-	-	46,000	46,000	[i], Sch. 6
Off-site Records Storage	-	-	200,000	200,000	[j], Sch. 7
PPP Loan	1,078,175	1,078,175	-	-	[k]
Pension Payable	128,074	128,074	-	-	[l]
Total Current Liabilities	1,386,249	<u>\$ 1,206,249</u>	<u>\$ 2,954,000</u>	<u>3,134,000</u>	
OWNERS' EQUITY					
Partners' Capital Accounts	<u>(811,375)</u>				
TOTAL LIABILITIES & OWNERS' EQUITY	<u>\$ 574,874</u>				
			<i>Value Indicated</i>	\$ (920,664)	
			<i>Lack of Liquidity</i>	<u>(150,000)</u>	[m]
			<i>Calculated Value, Net Asset Value Method</i>	<u>\$ (1,070,664)</u>	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Asset Approach, Net Asset Value Method

Book Value 3/19/2021 [a]	Adjustments		Market Value 3/19/2021	End Notes:
	Dr.	Cr.		

Source / Notes:

- [a] **Source:** Compiled financial statements as of March 19, 2021, prepared by Kaplan Management Consultants, Inc.
- [b] Adjustment to remove prepaid medical insurance expenses that are non-refundable and cannot be converted to cash. Therefore they have no value to the Firm under the dissolution premise.
- [c] Adjustment to remove Trust monies held for the benefit of clients and are not the property of the Law Practice.
- [d] Adjustment to record accounts receivable on the Firm's cash basis balance sheet as of 3/19/2021. See Schedule 2 for more details.
- [e] Adjustment to record work-in-process fees on the Firm's balance sheet as of 3/19/2021. See Schedule 3 for more details.
- [f] Adjustment to remove the cost basis of fixed assets and accumulated depreciation, and record the market value estimate of the fixed assets.
- [g] Adjustment to record a liability for the office lease obligation as of March 19, 2021. See Schedule 4 for detailed calculations.
- [h] Adjustment to record a liability for the office copier lease obligation as of March 19, 2021. See Schedule 5 for detailed calculations.
- [i] Adjustment to record a liability for the Thompson Reuters West Proflex subscription obligation as of March 19, 2021. See Schedule 6 for detailed calculations.
- [j] Adjustment to record a liability for the off-site records storage obligation as of March 19, 2021. See Schedule 7 for detailed calculations.
- [k] Adjustment to remove the Paycheck Protection Program, anticipated to be forgiven as of the Calculation Date.
- [l] Adjustment to remove the liability for pension payable.
- [m] ETS estimated the Firm would continue to employ a skilled worker to negotiate the sale of the fixed assets, to manage the collection of the accounts receivable and to coordinate the storage and secure disposal of the Firm's records in accordance with the Firm's records retention (disposal) policy. The amount was estimated as follows: 1 year compensation @ \$130,000, plus an additional 15% for payroll taxes and benefits (rounded \$150,000).

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 2

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Summary Analysis of Accounts Receivable

	Book Value 3/19/2021 [a]	Adjustments		Market Value 3/19/2021	Notes:
		Dr.	Cr.		
1. Accounts receivable with balances => 6 years old	\$ -	\$ -	\$ -	\$ -	[b]
2. Accounts receivable with balances < 6 years old					
3. Collectible accounts based on specific review	-	1,493,735	-	1,493,735	[c]
4. Total	\$ -	\$ 1,493,735	\$ -	\$ 1,493,735	

Source / Notes:

- [a] **Source:** Compiled financial statements as of March 19, 2021, prepared by Kaplan Management Consultants, Inc.
- [b] ETS reviewed a detailed analysis prepared by Management reporting amounts owed on accounts => 6 years. ETS concluded that no adjustment will be made to record these receivable balances as of the Calculation Date.
- [c] ETS reviewed a detailed analysis prepared by Management reporting amounts believed to be collectable as of the Calculation Date. See Supplemental Information produced electronically.

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Summary Analysis of Work-in-Process (Unbilled Fees)

	Book Value 3/19/2021 [a]	Adjustments		Market Value 3/19/2021	Notes:
		Dr.	Cr.		
1. Work-in-Process	\$ -	\$ 735,000	\$ -	\$ 735,000	Sch. 3.1 [b]
2. Reserve for doubtful accounts	-	-	294,000	(294,000)	
3. Total	<u>\$ -</u>	<u>\$ 735,000</u>	<u>\$ 294,000</u>	<u>\$ 441,000</u>	

Source / Notes:[a] **Source:** Compiled financial statements as of March 19, 2021, prepared by Kaplan Management Consultants, Inc.

[b] Management reported a historical, overall realization rate on billable fees of 60%. Therefore, ETS assumed an allowance for doubtful accounts of 40%.

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzter, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
21029-0001	2800 Bruckner Assoc LLC	232.00		8	
05148-0002	373 Prospect Place LLC	140.00		10	
05148-0003	John Randone	140.00		10	
09795-0003	777 Equipment Finance	(236.38)		11	
09795-0005	777 Equipment Finance	171.75		12	
09795-0006	777 Equipment Finance	140.00		12	
21018-0001	950 Meat & Grocery Inc.	5,525.14		13	Eventually billed and discounted by 15%
21018-0002	950 Meat & Grocery Inc.	305,334.88		37	Eventually billed and discounted by 15%
00641-0030	Bedford Communications, Inc.	213.00		186	
09798-0001	Bethune & Associates	50.00		188	
09870-0001	Bloomingtondale Road Judgement Recovery	45.00		189	
09870-0002	Bloomingtondale Road Judgement Recovery	330.75		189	
09870-0006	Bloomingtondale Road Judgement Recovery	434.00		190	
09870-0008	Bloomingtondale Road Judgement Recovery	495.89		190	
09870-0009	Bloomingtondale Road Judgement Recovery	268.00		190	
09870-0016	Federated Financial	50.00		190	
09870-0017	Bloomingtondale Road Judgement Recovery	364.00		191	
09870-0018	Bloomingtondale Road Judgement Recovery	190.00		191	
09870-0019	Bloomingtondale Road Judgement Recovery	307.30		191	
09870-0020	Bloomingtondale Road Judgement Recovery	275.00		191	
09870-0021	Bloomingtondale Road Judgement Recovery	293.09		191	
09870-0023	Bloomingtondale Road Judgement Recovery	265.00		192	
09870-0024	Bloomingtondale Road Judgement Recovery	49.90		192	
09870-0025	Bloomingtondale Road Judgement Recovery	307.00		192	
09870-0026	Bloomingtondale Road Judgement Recovery	482.00		192	
09870-0027	Bloomingtondale Road Judgement Recovery	217.74		193	
09870-0028	Bloomingtondale Road Judgement Recovery	65.00		193	
09870-0029	Bloomingtondale Road Judgement Recovery	286.00		193	
09870-0032	Bloomingtondale Road Judgement Recovery	34.50		193	
09870-0034	Bloomingtondale Road Judgement Recovery	35.75		194	
09870-0036	Bloomingtondale Road Judgement Recovery	34.50		194	
09870-0037	Bloomingtondale Road Judgement Recovery	34.50		194	
09870-0038	Bloomingtondale Road Judgement Recovery	389.00		194	
09870-0039	Bloomingtondale Road Judgement Recovery	35.75		194	
09870-0040	Bloomingtondale Road Judgement Recovery	35.75		195	
09870-0041	Bloomingtondale Road Judgement Recovery	94.00		195	
09870-0042	Bloomingtondale Road Judgement Recovery	34.50		195	
09870-0045	Bloomingtondale Road Judgement Recovery	72.43		195	
09870-0047	Bloomingtondale Road Judgement Recovery	35.86		195	
09870-0049	Bloomingtondale Road Judgement Recovery	36.81		195	
09829-0001	Brennan, Manna & Diamond, LLC	227.00		200	
21053-0002	Jack Brister	52,937.41		207	File name states 10% Discount applied

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
20137-0001	Estate of Lucille Broda	436.00		207	
20343-0001	Daniel Brooks	1,584.00		208	
09775-0001	Bruce & Bettina Kaplan	4.35		208	
01576-0001	C.M. Diamond Inc.	50.00		212	
01259-0004	Canon Financial	210.00		213	
01259-0006	Canon Financial	420.00		213	
01259-0021	Canon Financial	321.88		213	
01259-0024	Canon Financial	170.00		214	
01259-0030	Canon Financial	256.00		214	
01259-0044	Canon Financial	320.72		215	
01259-0047	Canon Financial	210.00		215	
01259-0060	Canon Financial	45.00		216	
01259-0069	Canon Financial	25.23		216	
01259-0079	Canon Financial	45.00		217	
01259-0090	Canon Financial	65.00		217	
01259-0099	Canon Financial	82.50		218	
01259-0161	Canon Financial	55.00		222	
01259-0162	Canon Financial	45.00		222	
01259-0257	Canon Financial	275.00		225	
01259-0284	Canon Financial	3,342.02		226	
01259-0300	Canon Financial	21.27		227	
01259-0399	Canon Financial	19.85		232	
01259-0406	Canon Financial	165.00		233	
01259-0467	Canon Financial	210.00		236	
01259-0525	Canon Financial	24.54		238	
01259-0533	Canon Financial	98.00		239	
01259-0536	Canon Financial	22.19		239	
01259-0539	Canon Financial	162.00		239	
01259-0540	Canon Financial	580.00		240	
01259-0546	Canon Financial	136.50		240	
01259-0548	Canon Financial	22.34		240	
01259-0549	Canon Financial	15.00		240	
01259-0560	Canon Financial	166.00		241	
01259-0564	Canon Financial	61.87		241	
01259-0575	Canon Financial	71.25		242	
01259-0578	Canon Financial	825.00		242	
01259-0579	Canon Financial	150.00		242	
01259-0583	Canon Financial	45.00		243	
01259-0587	Canon Financial	20.00		243	
01259-0593	Canon Financial	50.00		243	
01259-0606	Canon Financial	50.00		244	
01259-0607	Canon Financial	650.00		244	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01259-0618	Canon Financial	74.31		244	
01259-0621	Canon Financial	115.00		245	
01259-0624	Canon Financial	15.00		245	
01259-0625	Canon Financial	490.11		246	
01259-0628	Canon Financial	(20.00)		246	
01259-0630	Canon Financial	183.48		246	
01259-0633	Canon Financial	35.00		247	
01259-0641	Canon Financial	152.00		247	
01259-0643	Canon Financial	60.00		248	
01259-0645	Canon Financial	60.50		248	
01259-0651	Canon Financial	310.50		248	
01259-0657	Canon Financial	(9.50)		249	
01259-0659	Canon Financial	(103.00)		249	
01259-0662	Canon Financial	30.10		249	
01259-0663	Canon Financial	71.00		249	
01259-0666	Canon Financial	162.00		249	
01259-0676	Canon Financial	202.00		250	
01259-0681	Canon Financial	(205.00)		250	
01259-0684	Canon Financial	(225.00)		250	
01259-0687	Canon Financial	89.83		250	
01259-0690	Canon Financial	(175.64)		251	
01259-0696	Canon Financial	(268.00)		251	
01259-0697	Canon Financial	(340.00)		251	
01259-0701	Canon Financial	(138.00)		251	
01259-0709	Canon Financial	(246.55)		252	
01259-0714	Canon Financial	567.00		252	
01259-0728	Canon Financial	240.00		252	
01259-0748	Canon Financial	75.00		252	
01259-0770	Canon Financial	50.00		253	
01259-0800	Canon Financial	262.00		253	
01259-0805	Canon Financial	325.00		253	
01259-0807	Canon Financial	196.00		253	
01259-0809	Canon Financial	(450.00)		253	
01259-0814	Canon Financial	650.00		254	
01259-0816	Canon Financial	(67.32)		254	
01259-0825	Canon Financial	168.88		254	
01259-0826	Canon Financial	15.00		254	
01259-0850	Canon Financial	96.68		254	
01259-0862	Canon Financial	1,137.50		255	
01259-0863	Canon Financial	50.00		255	
01259-0865	Canon Financial	65.00		255	
01259-0866	Canon Financial	394.00		255	
01259-0867	Canon Financial	44.08		256	
01259-0868	Canon Financial	(83.18)		256	
01259-0883	Canon Financial	(350.00)		256	
01259-0887	Canon Financial	959.98		256	
01259-0890	Canon Financial	270.00		256	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01259-0897	Canon Financial	435.00		257	
01259-0898	Canon Financial	80.00		257	
01259-0904	Canon Financial	15.00		257	
01259-0910	Canon Financial	275.00		257	
01259-0912	Canon Financial	202.00		257	
01259-0926	Canon Financial	150.00		258	
01259-0929	Canon Financial	50.00		258	
01259-0930	Canon Financial	50.00		258	
01259-0934	Canon Financial	140.00		258	
01259-0938	Canon Financial	50.00		258	
01259-0940	Canon Financial	50.00		258	
01259-0950	Canon Financial	150.00		259	
01259-0951	Canon Financial	106.00		260	
01259-0955	Canon Financial	75.32		260	
01259-0957	Canon Financial	10.00		260	
01259-0965	Canon Financial	50.00		260	
01259-0967	Canon Financial	122.14		260	
01259-0971	Canon Financial	87.50		261	
01259-0973	Canon Financial	66.00		261	
01259-0974	Canon Financial	1,125.00		261	
01259-0976	Canon Financial	276.95		262	
01259-0978	Canon Financial	110.00		262	
01259-0979	Canon Financial	45.00		262	
01259-0980	Canon Financial	297.00		263	
01259-0981	Canon Financial	10.00		263	
01259-0982	Canon Financial	85.00		263	
01259-0983	Canon Financial	447.60		263	
01259-0984	Canon Financial	140.04		264	
01259-0985	Canon Financial	150.00		264	
01259-0986	Canon Financial	80.24		264	
01259-0988	Canon Financial	409.00		264	
01259-0990	Canon Financial	250.00		265	
01259-0991	Canon Financial	332.00		265	
01259-0993	Canon Financial	125.00		266	
01259-0995	Canon Financial	245.00		266	
01259-0996	Canon Financial	120.00		266	
01259-0997	Canon Financial	279.64		267	
01259-0998	Canon Financial	540.00		267	
01259-1029	Canon Financial	71.50		267	
01259-1037	Canon Financial	(467.85)		267	
01259-1040	Canon Financial	(495.00)		267	
01259-1044	Canon Financial	(175.00)		268	
01259-1048	Canon Financial	210.00		268	
01259-1052	Canon Financial	65.00		268	
01259-1061	Canon Financial	100.00		268	
01259-1070	Canon Financial	50.00		268	
01259-1075	Canon Financial	125.00		268	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01259-1078	Canon Financial	190.00		269	
01259-1091	Canon Financial	900.00		269	
01259-1101	Canon Financial	210.00		269	
01259-1102	Canon Financial	410.00		269	
01259-1111	Canon Financial	27.50		270	
01259-1112	Canon Financial	239.00		270	
01259-0723ps	Canon Financial	464.29		270	
01259-0730ht	Canon Financial	132.00		270	
01259-0732hp	Canon Financial	(7.50)		271	
01259-0734wl	Canon Financial	242.98		271	
01259-0742wl	Canon Financial	280.00		271	
01259-0744ht	Canon Financial	(564.00)		271	
01259-0763hp	Canon Financial	(330.00)		272	
01259-0771ht	Canon Financial	86.80		272	
01259-0812ct	Canon Financial	50.00		272	
01259-0849ht	Canon Financial	(46.95)		272	
01259-0858kd	Canon Financial	(28.22)		272	
01259-0869ht	Canon Financial	(164.00)		273	
01259-0870ht	Canon Financial	171.00		273	
01259-0881ht	Canon Financial	44.25		273	
01259-0884ht	Canon Financial	(1,246.00)		274	
01259-0899wl	Canon Financial	519.85		274	
01259-0932yw	Canon Financial	(300.00)		274	
01259-0937gt	Canon Financial	(625.00)		275	
01259-0953tz	Canon Financial	175.00		275	
01259-0960wl	Canon Financial	(665.26)		275	
01259-1027ht	Canon Financial	(813.00)		275	
01259-1053cw	Canon Financial	485.00		275	
01259-1063ps	Canon Financial	(15.48)		275	
01259-1106ps	Canon Financial	(418.80)		276	
01259-1109ps	Canon Financial	(93.00)		276	
21048-0001ha	Carson Staffing Solutions	82.50		284	
05266-0056	Change Capital	45.00		305	
05266-0057	Change Capital	40.00		305	
05266-0058	Change Capital	2,440.00		306	
09867-0001	Ciaccia, Donato	174.00		309	
00725-3527	Citibank	675.00		359	
00725-3528	Citibank	800.00		359	
00725-3536	Citibank	50.00		360	
00725-3539	Citibank	225.00		360	
00725-3543	Citibank	1,950.00		361	
00725-3545	Citibank	154.31		361	
00725-3548	Citibank	34.61		361	
00725-3549	Citibank	75.00		361	
00725-3550	Citibank	75.00		361	
00725-3554	Citibank	175.00		362	
00725-3557	Citibank	454.50		362	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
00725-3559	Citibank	100.00		362	
00725-3560	Citibank	300.00		363	
00725-3563	Citibank	150.00		363	
00725-3566	Unisource Food Systems Inc	225.00		363	
00725-3567	Citibank	54.98		363	
00725-3570	Citibank	700.00		364	
00725-3571	Citibank	1,250.00		364	
00725-3572	Citibank	900.00		365	
09875-0001	Commander Health Supply	1,463.50		436	
05080-0005	Commercial Credit Group	2,925.00		447	
05080-0006	Commercial Credit Group	1,430.00		447	
20967-0003	Garden of Eden Enterprise Inc.	16,855.90		455	Title says 10% discount applied
01590-0002	Creizman LLC	375.00		457	Only one change should be on, needs to be billed
21058-0001	DeConcini McDonald Yetwin & Lacy, P.C.	720.00		482	
09686-0011	Eastern Funding LLC	3,770.00		499	Title says discounted hourly rate applied
09686-0013	Eastern Funding LLC	45.00		500	Title says discounted hourly rate applied
09686-0014	Eastern Funding LLC	362.91		500	Title says discounted hourly rate applied
09686-0015	Eastern Funding LLC	595.00		500	Title says discounted hourly rate applied
09686-0016	Eastern Funding LLC	105.00		501	Title says discounted hourly rate applied
09686-0017	Eastern Funding LLC	3,490.72		501	Title says discounted hourly rate applied
09686-0018	Eastern Funding LLC	420.00		502	Title says discounted hourly rate applied
09686-0019	Eastern Funding LLC	1,715.00		502	Title says discounted hourly rate applied
21014-0007	Entrepreneur Growth Capital	180.00		508	
21054-0001	Erani, Dennis	8,903.50		510	
09738-0001	Evans Bank	2,970.00		514	2 line items are not billable
09702-0001	Express Trade Capital	623.61		515	
01070-0000	Financial Pacific Leasing, LLC.	50.00		575	
01070-0141	Financial Pacific Leasing, LLC.	1,830.00		577	
01070-0310	Financial Pacific Leasing, LLC.	50.00		583	
01070-0312	Financial Pacific Leasing, LLC.	50.00		583	
01070-0321	Financial Pacific Leasing, LLC.	208.76		583	
01070-0323	Financial Pacific Leasing, LLC.	150.00		584	
01070-0325	Financial Pacific Leasing, LLC.	1,740.00		584	
01070-0326	Financial Pacific Leasing, LLC.	50.00		584	
01070-0328	Financial Pacific Leasing, LLC.	197.02		584	
01070-0330	Financial Pacific Leasing, LLC.	460.00		585	
01070-0331	Financial Pacific Leasing, LLC.	175.00		585	
00813-0021	Firequench	320.00		587	
00813-0026	Firequench	720.00		587	Title says discounted hourly rate applied
00813-0029	Firequench	43.00		587	Title says discounted hourly rate applied
00813-0037	Meadow Partners	1,000.00		587	
00813-0050	Firequench	200.00		588	
00813-0054	Firequench	4,383.88		588	
00813-0058	Firequench	1,319.13		588	Title says discounted hourly rate applied
00813-0059	Detection Control Systems	400.00		588	Title says discounted hourly rate applied
00813-0062	Firequench	485.00		588	Title says discounted hourly rate applied
01075-0140	Canon Financial Services, Inc.	(15.00)		594	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01075-0161	Canon Financial Services, Inc.	(52.00)		595	Title says discounted hourly rate applied
01075-0168	Canon Financial Services, Inc.	70.00		596	
09850-0002	FN Investments (retail) LLC	639.00		603	
09850-0005	FN Investments (retail) LLC	568.00		603	
20965-0000	French Connection Group, Inc.	1,572.50		605	
20965-0001	French Connection Group, Inc.	707.99		606	
01321-0024	Gerber Finance Inc.	416.50		611	
01396-0181	Thelen/Terrapin Industries, LLC	35.00		618	
09834-0001	Haselson International Trading, Inc.	395.00		636	
01023-0746	HSBC Bank, USA, N.A.	(0.06)		654	
01023-0895	HSBC Bank, USA, N.A.	22.50		655	
01023-0926	HSBC Bank, USA, N.A.	427.50		656	
01023-0928	HSBC Bank, USA, N.A.	285.00		656	
01023-0930	HSBC Bank, USA, N.A.	270.00		656	
01023-0931	HSBC Bank, USA, N.A.	90.00		656	
01023-0932	HSBC Bank, USA, N.A. .	270.00		657	
01023-0933	HSBC Bank, USA, N.A.	225.00		657	
01023-0934	HSBC Bank, USA, N.A.	202.50		657	
01023-0931a	HSBC Bank, USA, N.A.	2,317.50		658	
04563-0001	IDI Construction	998.00		662	
04563-0002	IDI Construction	3,598.50		662	
04563-0003	IDI Construction	1,868.00		663	
21055-0002	Ingerman Smith LLP - Baumann & Sons Buses, Inc.	1,155.00		666	
09871-0001	Internex Capital	5,560.00		667	
01545-0020	Investors Bank	880.00		681	
01545-0024	Investors Bank	160.00		681	
01545-0039	Investors Bank	(1,772.50)		683	
01545-0049	Investors Bank	110.00		683	
01545-0059	Investors Bank	88.50		683	
01545-0060	Investors Bank	37.93		683	
01545-0063	Investors Bank	275.00		683	
01545-0064	Investors Bank	571.53		684	
01545-0065	Investors Bank	2,277.44		685	
01545-0066	Investors Bank	883.34		685	
01545-0067	Investors Bank	605.00		685	
01545-0068	Investors Bank	605.00		686	
01545-0069	Investors Bank	2,387.44		686	
01545-0070	Investors Bank	467.50		686	
01545-0036a	Investors Bank	(3,008.12)		687	
04773-0390	Leaf Financial Corp	(50.00)		753	
04773-0397	Leaf Financial Corp	6.85		753	
04773-0400	Leaf Financial Corp	(311.10)		753	
04773-0416	Leaf Capital Funding, LLC	100.00		754	
04773-0418	Leaf Capital Funding, LLC	35.00		754	
04773-0419	Leaf Capital Funding, LLC	(24.52)		754	
04773-0429	Leaf Capital Funding, LLC	(304.50)		756	
04773-0439	Leaf Capital Funding, LLC	(405.00)		756	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
04773-0448	Vende-Lease Company, Inc.	(250.00)		756	
04773-0456	Leaf Capital Funding, LLC	270.70		757	
04773-0461	Leaf Capital Funding, LLC	210.00		757	
04773-0463	Leaf Capital Funding, LLC	32.16		757	
04773-0464	Leaf Capital Funding, LLC	80.86		757	
04773-0467	Leaf Capital Funding, LLC	119.95		757	
04773-0468	Leaf Capital Funding, LLC	90.00		758	
04773-0469	693 9th Ave D&B Corp and Abdurament Iseni	190.00		758	
04773-0483	Leaf Capital Funding, LLC	287.06		758	
04773-0490	Leaf Capital Funding, LLC	440.00		759	
04773-0396ql	Leaf Financial Corp	(398.00)		759	
04773-0412hp	Leaf Capital Funding, LLC	(230.99)		760	
04773-0440hp	Leaf Capital Funding, LLC	(210.00)		760	
04773-0478ch	Leaf Capital Funding, LLC	1,385.19		762	
21057-0001	Lodging USA Lendco, LLC	13,932.00		774	
21065-0001	Dime w/Luxicore Inc.	1,960.00		776	
20488-0001	Major Label Group, LLC	3,266.00		782	
21000-0004	Medallion Financial Group	446.57		802	
21000-0080	Medallion Financial Group	180.00		803	
21000-0083	Medallion Financial Group	315.00		803	
09018-0002	Michael's Restaurant (AD)	967.50		830	
09866-0001	Stephanie Milo - 145-147 East 62nd Street Holding, LLC Adv Pro.	174.00		832	
09880-0009sl	Hitachi Capital Americas Corp	2,166.00		833	
09807-0007ad	Hitachi Capital America Corporation	400.00		834	
09807-0008ps	Hitachi Capital Americas Corp	324.50		834	
09880-0010sl	Hitachi Capital Americas Corp	29.50		834	
09880-0012wf	Hitachi Capital Americas Corp	190.00		834	
05094-0001	Frosch	36.68		841	
01484-0012	NRS Assignee of Merchants Cash & Capital LLC	24.69		844	
01484-0015	NRS Assignee of Merchants Cash & Capital LLC	(15.00)		844	
09563-0101	NEC Financial Services, LLC	330.00		847	
21045-0004	New York Community Bank	40.00		853	
21045-0006	New York Community Bank	4,400.00		857	
21045-0010	New York Community Bank	4,670.05		858	
21045-0011	New York Community Bank	500.00		858	
21045-0012	New York Community Bank	2,600.00		858	
21045-0013	New York Community Bank	3,440.00		859	
21045-0014	New York Community Bank	2,880.00		859	
21045-0015	New York Community Bank	1,000.00		859	
21045-0016	New York Community Bank	720.00		859	
21045-0017	New York Community Bank	1,000.00		860	
21045-0002cr	New York Community Bank	14,273.46		862	
21045-n0051	New York Community Bank	600.00		862	
21045dw-0004	New York Community Bank	2,000.00		862	
20852-0001	Newtek Business Services	855.00		863	
04295-0163	North Mill Equipment Finance LLC	45.00		864	
04295-0200	North Mill Equipment Finance LLC	742.50		864	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
04295-0202	North Mill Equipment Finance LLC	7,526.78		864	Title says discounted hourly rate applied
04295-0206	North Mill Equipment Finance LLC	186.04		866	
04295-0211	North Mill Equipment Finance LLC	(375.00)		867	
04925-0222	North Mill Equipment Finance LLC	48.00		867	
04295-0224	North Mill Equipment Finance LLC	27.85		867	
04295-0108	North Mill Equipment Finance LLC	(5.41)		868	
04295-0141	North Mill Equipment Finance LLC	84.00		868	
04295-0154	North Mill Equipment Finance LLC	(15.25)		868	
04295-0177	North Mill Equipment Finance LLC	(590.00)		868	
04295-0233	North Mill Equipment Finance LLC	(500.00)		869	
05028-0003	NTL Capital LLC	905.00		870	
05028-0004	NTL Capital LLC	362.00		871	
20946-0007	NTL Capital LLC	147.00		871	
20946-0009	NTL Capital LLC	35.00		871	
01398-0011	Pawnee Leasing Corporation	466.90		886	
01398-0013	Pawnee Leasing Corporation	(1,435.19)		886	
01398-0039	Pawnee Leasing Corporation	37.76		887	
01398-0040	Pawnee Leasing Corporation	69.90		887	
01398-0063	Pawnee Leasing Corporation	(76.64)		888	
01398-0064	Pawnee Leasing Corporation	66.06		888	
01398-0066	Pawnee Leasing Corporation	240.00		889	
01398-0072	Pawnee Leasing Corporation	33.00		889	
01398-0078	Pawnee Leasing Corporation	23.45		890	
01398-0079	Pawnee Leasing Corporation	(308.28)		890	
01398-0080	Pawnee Leasing Corporation	(68.16)		890	
01398-0083	Pawnee Leasing Corporation	20.04		890	
01398-0086	Pawnee Leasing Corporation	(344.61)		890	
01398-0091	Pawnee Leasing Corporation	170.00		891	
01398-0097	Pawnee Leasing Corporation	183.30		891	
01398-0098	Pawnee Leasing Corporation	(35.00)		891	
01398-0099	Pawnee Leasing Corporation	35.00		891	
01398-0102	Pawnee Leasing Corporation	100.00		892	
01398-0104	Pawnee Leasing Corporation	80.00		892	
01398-0106	Pawnee Leasing Corporation	232.78		892	
01398-0109	Pawnee Leasing Corporation	744.75		892	
01398-0111	Pawnee Leasing Corporation	346.28		893	
01398-0112	Pawnee Leasing Corporation	75.00		893	
01398-0113	Pawnee Leasing Corporation	50.00		893	
01398-0115	Pawnee Leasing Corporation	195.50		893	
01398-0117	Pawnee Leasing Corporation	129.59		894	
01398-0120	Pawnee Leasing Corporation	137.91		895	
01398-0125	Pawnee Leasing Corporation	(109.01)		895	
01398-0126	Pawnee Leasing Corporation	294.47		895	
01398-0128	Pawnee Leasing Corporation	208.05		896	
01398-0129	Pawnee Leasing Corporation	128.28		896	
01398-0131	Pawnee Leasing Corporation	704.52		897	
01398-0133	Pawnee Leasing Corporation	983.40		898	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

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Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01398-0135	Pawnee Leasing Corporation	76.23		899	
01398-0136	Pawnee Leasing Corporation	339.00		899	
01398-0137	Pawnee Leasing Corporation	292.25		900	
01398-0144	Pawnee Leasing Corporation	129.24		900	
01398-0146	Pawnee Leasing Corporation	61.16		900	
01398-0160	Pawnee Leasing Corporation	(750.00)		900	
01398-0162	Pawnee Leasing Corporation	210.00		901	
01398-0163	Pawnee Leasing Corporation	195.60		901	
01398-0164	Pawnee Leasing Corporation	427.60		901	
01398-0167	Pawnee Leasing Corporation	(182.52)		901	
01398-0170	Pawnee Leasing Corporation	45.00		901	
01398-0172	Pawnee Leasing Corporation	69.50		902	
01398-0174	Pawnee Leasing Corporation	2,025.00		902	
01398-0175	Pawnee Leasing Corporation	1,525.00		903	
01398-0176	Pawnee Leasing Corporation	383.26		903	
01398-0179	Pawnee Leasing Corporation	310.50		903	
01398-0181	Pawnee Leasing Corporation	644.20		904	
01398-0182	Pawnee Leasing Corporation	467.00		904	
01398-0183	Pawnee Leasing Corporation	210.00		904	
01398-0184	Pawnee Leasing Corporation	210.00		904	
01398-0132fl	Pawnee Leasing Corporation	(10.00)		905	
05306-0001	Pixafy, Inc.	3,160.54		910	
21067-n0001	Richard Polvoy	516.00		914	
01365-0042	Premier Financial Services	137.50		919	
01365-0043	Premier Financial Services	210.00		919	
01365-0001wa	Premier Financial Services	(61.67)		919	
01365-0002fl	Premier Financial Services	69.00		919	
01365-0028gc	Premier Financial Services	(2.50)		921	
01656-0025	Principis Capital, LLC	315.00		923	
01656-0027	Principis Capital, LLC	158.00		923	
01656-0039	Principis Capital, LLC	1,128.00		923	
01656-0048	Principis Capital, LLC	3,765.00		924	
01656-0049	Principis Capital, LLC	276.61		924	
01656-0050	Principis Capital, LLC	598.33		925	
01656-0052	Principis Capital, LLC	282.21		925	
01656-0054	Principis Capital, LLC	1,953.00		926	
01656-0056	Principis Capital, LLC	690.00		927	
01656-0057	Principis Capital, LLC	762.67		928	
01656-0065	Principis Capital, LLC	35.00		929	
01656-0066	Principis Capital, LLC	1,890.00		929	
01656-0067	Principis Capital, LLC	167.00		930	
01656-0073	Principis Capital, LLC	840.00		930	
01656-0077	Principis Capital, LLC	1,830.00		930	
01656-0081	Principis Capital, LLC	78.00		931	
01656-0083	Principis Capital, LLC	429.96		931	
01656-0084	Principis Capital, LLC	(1,124.00)		932	
01656-0091	Principis Capital, LLC	810.00		932	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

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Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01656-0097	Principis Capital, LLC	45.00		932	
01656-0115	Principis Capital, LLC	166.65		932	
01656-0118	Principis Capital, LLC	129.84		932	
01656-0123	Principis Capital, LLC	474.78		933	
01656-0138	Principis Capital, LLC	105.00		933	
01656-0179	Principis Capital, LLC	(150.00)		934	
01656-0204	Principis Capital, LLC	45.00		934	
01656-0208	Principis Capital, LLC	40.47		934	
01656-0216	Principis Capital, LLC	210.00		934	
01656-0217	Principis Capital, LLC	585.00		934	
01656-0218	Principis Capital, LLC	335.00		935	
01656-0219	Principis Capital, LLC	210.00		935	
01656-0220	Principis Capital, LLC	210.00		935	
01656-0222	Principis Capital, LLC	593.60		935	
01656-0223	Principis Capital, LLC	210.00		935	
01656-0224	Principis Capital, LLC	210.00		935	
01656-0225	Principis Capital, LLC	210.00		936	
01656-0226	Principis Capital, LLC	210.00		936	
01656-0227	Principis Capital, LLC	210.00		936	
01656-0228	Principis Capital, LLC	210.00		936	
01656-0005eb	Principis Capital, LLC	21.77		936	
01656-0023mc	Principis Capital, LLC	(54.00)		936	
01656-0028wl	Principis Capital, LLC	(195.34)		937	
01656-0031fs	Principis Capital, LLC	1,014.50		937	
01656-0032cd	Principis Capital, LLC	30.00		937	
01656-0040bd	Principis Capital, LLC	54.69		937	
01656-0041wl	Principis Capital, LLC	(534.50)		937	
01656-0042ss	Principis Capital, LLC	(865.00)		938	
01656-0043rr	Principis Capital, LLC	(125.00)		938	
01656-0047cv	Principis Capital, LLC	(1,636.99)		938	
01656-0053dk	Principis Capital, LLC	526.37		939	
01656-0055kd	Principis Capital, LLC	959.05		939	
01656-0061ps	Principis Capital, LLC	443.08		940	
01656-0074pd	Principis Capital, LLC	82.93		940	
01656-0075hs	Principis Capital, LLC	86.00		941	
01656-0079cd	Principis Capital, LLC	(435.13)		941	
01656-0090hl	Principis Capital, LLC	126.16		941	
01656-0106sa	Principis Capital, LLC	87.36		941	
01656-0116gc	Principis Capital, LLC	(783.70)		942	
01656-0117ba	Principis Capital, LLC	86.31		942	
01656-0119mo	Principis Capital, LLC	(110.06)		942	
01656-0120cw	Principis Capital, LLC	(368.72)		943	
01656-0121ew	Principis Capital, LLC	43.00		943	
01656-0128ps	Principis Capital, LLC	(84.52)		943	
01656-0130ps	Principis Capital, LLC	(88.38)		943	
01656-0132ff	Principis Capital, LLC	(365.74)		943	
01656-0134gr	Principis Capital, LLC	43.00		944	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01656-0135ad	Principis Capital, LLC	76.28		944	
01656-0136el	Principis Capital, LLC	91.00		945	
01656-0137rl	Principis Capital, LLC	44.00		945	
01656-0142ps	Principis Capital, LLC	235.50		945	
01656-0178cd	Principis Capital, LLC	(70.00)		945	
01656-0182ps	Principis Capital, LLC	(120.21)		946	
01656-0190dg	Principis Capital, LLC	690.00		946	
01656-019rl	Pride Truck Wash LLC	(122.38)		946	
01656-0221ff	Principis Capital, LLC	210.00		946	
09696-0001	Pro Unlimited, Inc	599.00		947	
21069-n0001	Mohammed A Rahman	405.00		950	
01512-0014	Ready Cap Commercial, LLC	151.10		962	
01512-0015	Ready Cap Lending	467.50		962	
01004-0395	Ideal Dairy/Garelick Farms	10.00		968	
01004-0553	F.W. Webb Company	45.00		973	
01486-0016	RLI Corp	(58.00)		981	
01486-0043	Mt. Hawley Insurance Company	3,975.00		982	
01486-0044	Mt. Hawley Insurance Company	40.00		982	
01486-0046	Mt. Hawley Insurance Company	30.00		983	
01486-0047	Mt. Hawley Insurance Company	60.00		983	
01486-0048	Mt. Hawley Insurance Company	45.00		983	
04742-0009	Rugs America	1,035.00		993	Title says 15% courtesy Discount
04742-0001rl	Rugs America	1,827.00		994	Title says 15% courtesy Discount Applied
01226-0002	Sovereign Bank	(4,713.70)		999	
01226-0119	Sovereign Bank	50.00		1000	
01226-0174	Sovereign Bank	18.02		1001	
01226-0348	Sovereign Bank	5.50		1003	
01226-0450	Santander Bank	1,050.00		1007	
01226-0482	Santander Bank	50.00		1007	
01226-0528	Santander Bank	275.00		1007	
01226-0534	Santander Bank	35.00		1007	
01226-0539	Santander Bank	(35.00)		1008	
01226-0541	Santander Bank	(50.00)		1008	
01226-0555	Santander Bank	600.00		1008	
01226-0556	Santander Bank	(58.00)		1008	
01226-0557	Santander Bank	(34.00)		1008	
01226-0595	Santander Bank	50.00		1009	
01226-0600	Santander Bank	175.00		1009	
01226-0633	Santander Bank	(250.00)		1009	
01226-0637	Santander Bank	25.00		1009	
01226-0667	Santander Bank	650.00		1010	
01226-0676	Santander Bank	25.00		1010	
01226-0682	Santander Bank	250.00		1010	
01226-0685	Santander Bank	1,150.00		1011	
01226-0688	Santander Bank	25.00		1011	
01226-0696	Santander Bank	(300.00)		1011	
01226-0704	Santander Bank	(400.00)		1011	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

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Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01226-0742	Santander Bank	175.00		1012	
01226-0744	Santander Bank	(225.31)		1012	
01226-0745	Santander Bank	210.00		1012	
01226-0746	Santander Bank	710.00		1012	
01226-0748	Santander Bank	(502.26)		1012	
01226-0751	Santander Bank	(25.00)		1013	
01226-0762	Santander Bank	700.00		1013	
01226-0764	Santander Bank	50.00		1013	
01226-0767	Santander Bank	(325.00)		1013	
01226-0778	Santander Bank	(152.29)		1013	
01226-0792	Santander Bank	25.00		1014	
01226-0794	Santander Bank	300.00		1014	
01226-0800	Santander Bank	50.00		1014	
01226-0801	Santander Bank	250.00		1014	
01226-0812	Santander Bank	32.20		1014	
01226-0828	Santander Bank	100.00		1015	
01226-0832	Santander Bank	100.00		1015	
01226-0866	Santander Bank	1,025.00		1016	
01226-0870	Santander Bank	75.00		1016	
01226-0871	Santander Bank	(375.00)		1016	
01226-0873	Santander Bank	50.00		1016	
01226-0879	Santander Bank	(225.00)		1016	
01226-0884	Santander Bank	416.48		1017	
01226-0885	Santander Bank	0.01		1017	
01226-0889	Santander Bank	45.00		1017	
01226-0910	Santander Bank	(1,175.00)		1017	
01226-0925	Santander Bank	50.00		1017	
01226-0930	Santander Bank	46.93		1017	
01226-0936	Santander Bank	50.00		1018	
01226-0952	Santander Bank	95.00		1018	
01226-0959	Santander Bank	4,775.00		1018	
01226-0967	Santander Bank	120.00		1019	
01226-0968	Santander Bank	45.00		1019	
01226-0970	Santander Bank	25.00		1019	
01226-0972	Santander Bank	50.00		1019	
01226-0981	Santander Bank	45.00		1019	
01226-0992	Santander Bank	2,475.00		1021	
01226-1005	Santander Bank	50.00		1021	
01226-1006	Santander Bank	210.00		1021	
01226-1007	Santander Bank	525.00		1021	
01226-1013	Santander Bank	210.00		1022	
01226-1016	Santander Bank	210.00		1022	
01226-1019	Santander Bank	210.00		1022	
01226-1021	Santander Bank	32.00		1022	
01226-1027	Santander Bank	4,290.00		1022	
01226-1031	Santander Bank	36.32		1022	
01226-1043	Santander Bank	6,154.00		1024	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

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Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01226-1057	Santander Bank	450.00		1025	
01226-1079	Santander Bank	103.05		1025	
01226-1081	Santander Bank	7,050.00		1026	
01226-1087	Santander Bank	303.57		1026	
01226-1089	Santander Bank	31.88		1027	
01226-1091	Santander Bank	29.95		1027	
01226-1093	Santander Bank	210.00		1027	
01226-1095	Santander Bank	30.00		1027	
01226-1099	Santander Bank	585.00		1027	
01226-1101	Santander Bank	276.59		1028	
01226-1102	Santander Bank	239.44		1028	
01226-1103	Santander Bank	210.00		1028	
01226-1114	Santander Bank	675.00		1028	
01226-1118	Santander Bank	210.00		1028	
01226-1128	Santander Bank	210.00		1029	
01226-1130	Santander Bank	375.00		1029	
01226-1132	Santander Bank	4,725.00		1030	
01226-1133	Santander Bank	800.00		1030	
01226-1134	Santander Bank	75.00		1030	
01226-1136	Santander Bank	7,300.00		1032	
01226-1137	Santander Bank	275.00		1032	
01226-1141	Santander Bank	1,050.00		1033	
01226-1142	Santander Bank	1,925.00		1033	
01226-1143	Santander Bank	2,775.00		1034	
01226-n1201	Santander Bank	100.00		1034	
01226-n1328	Santander Bank	1,050.00		1034	
01226-n1341	Santander Bank	600.00		1034	
01226-0351bc	Santander Bank	(673.50)		1039	
01226-0442bb	Santander Bank	(11,169.50)		1039	
01226-0588co	Santander Bank	(5,486.90)		1040	
01226-0628ml	Santander Bank	(16.20)		1040	
01226-0650rg	Santander Bank	(500.00)		1040	
01226-0651tt	Santander Bank	(495.00)		1040	
01226-0655eb	Santander Bank	(500.00)		1041	
01226-0703hn	Santander Bank	50.00		1041	
01226-0777rl	Santander Bank	(906.75)		1041	
01226-0791hp	Santander Bank	(25.00)		1041	
01226-0829ds	Santander Bank	325.00		1043	
01226-0890wl	Santander Bank	(607.85)		1043	
01226-0951ml	Santander Bank	(130.00)		1045	
01226-0961fl	Santander Bank	100.00		1045	
01226-0983sl	Santander Bank	(6,586.35)		1045	
01226-1040rl	Santander Bank	(11,574.85)		1048	
01226-1051ps	Santander Bank	(750.53)		1050	
01226-1052ps	Santander Bank	(599.30)		1050	
01226-1062ps	Santander Bank	(1,210.73)		1050	
01226-1063ps	Santander Bank	(239.40)		1050	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

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Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01226-1066hl	Santander Bank	(853.00)		1050	
01226-1073as	Santander Bank	1,000.00		1051	
01226-1080eb	Santander Bank	50.00		1051	
01226-1107ps	Santander Bank	75.00		1052	
01226-1113ps	Santander Bank	50.00		1052	
150e-t-001	Stephen Savitt, Esq.	10,000.00		1053	
21011-0001	SFR Funding Inc.	85.00		1070	
09869-0001	John and Catherine Stranger Irrevocable Trust	174.00		1116	
09868-0001	Valerie and Theodore Strange	174.00		1116	
20983-0009	Supor c/o J. Supor LLC	240.00		1123	
20983-0030	Supor Trucking LLC	110.75		1123	
20983-0034	Supor Trucking LLC	51.08		1123	
20893-0039	Supor Trucking LLC	4,634.43		1128	
20983-0043	Supor Trucking LLC	1,800.00		1128	
20983-0044	Supor Trucking LLC	1,000.00		1129	
20983-n0048	Supor Trucking LLC	300.00		1129	
05232-0006	Suzuki Capital	(9,473.50)		1130	
05232-0007	Suzuki Capital	16,145.00		1133	
04821-0054	TBF Financial, LLC	(375.00)		1157	
04821-0059	TBF Financial, LLC	250.00		1158	
04821-0078	TBF Financial, LLC	(375.00)		1159	
04821-0081	TBF Financial, LLC	(103.00)		1159	
04821-0089	TBF Financial, LLC	47.50		1161	
04821-0090	TBF Financial, LLC	(325.00)		1162	
04821-0092	TBF Financial, LLC	82.50		1162	
04821-0095	TBF Financial, LLC	101.50		1162	
04821-0096	TBF Financial, LLC	117.50		1162	
04821-0102	TBF Financial, LLC	210.00		1163	
04821-0106	TBF Financial, LLC	(375.00)		1163	
04821-0110	TBF Financial, LLC	40.00		1163	
04821-0111	TBF Financial, LLC	380.00		1163	
04821-0114	TBF Financial, LLC	2,222.50		1164	
04821-0117	TBF Financial, LLC	297.00		1164	
04821-0119	TBF Financial, LLC	49.88		1164	
04821-0120	TBF Financial, LLC	140.00		1164	
04821-0122	TBF Financial, LLC	35.00		1165	
04821-0124	TBF Financial, LLC	(252.50)		1165	
04821-0125	TBF Financial, LLC	131.81		1165	
04821-0126	TBF Financial, LLC	276.78		1165	
04821-0128	TBF Financial, LLC	357.50		1165	
04821-0130	TBF Financial, LLC	27.50		1166	
04821-0132	TBF Financial, LLC	745.50		1166	
04821-0134	TBF Financial, LLC	271.77		1166	
04821-0135	TBF Financial, LLC	856.80		1166	
04821-0136	TBF Financial, LLC	230.00		1167	
04821-0137	TBF Financial, LLC	467.80		1167	
04821-0138	TBF Financial, LLC	1,435.05		1167	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
04821-0140	TBF Financial, LLC	277.00		1167	
04821-0141	TBF Financial, LLC	210.00		1167	
04821-0142	TBF Financial, LLC	870.00		1168	
04821-0143	TBF Financial, LLC	210.00		1168	
04821-n0163	TBF Financial, LLC	192.50		1168	
01281-0002	TD Bank	(1,300.00)		1169	
01281-0321	TD Bank	(10.00)		1173	
01281-0351	TD Bank	(142.32)		1174	
01281-0397	TD Bank	(374.86)		1176	
01281-0465	TD Bank	(189.75)		1180	
01281-0667	TD Bank	27.50		1187	
01281-0668	TD Bank	55.00		1187	
01281-0672	TD Bank	1,595.00		1188	
01281-0676	TD Bank	55.00		1188	
01281-0679	TD Bank	261.64		1188	
01281-0681	TD Bank	192.50		1189	
01281-0682	TD Bank	110.00		1189	
01281-0684	TD Bank	412.50		1189	
01281-0688	TD Bank	55.00		1189	
01281-0689	TD Bank	82.50		1190	
01281-0692	TD Bank	910.00		1190	
01281-0695	TD Bank	55.00		1190	
01281-0702	TD Bank	110.00		1190	
01281-0704	TD Bank	110.00		1190	
01281-0708	TD Bank	55.00		1190	
01281-0709	TD Bank	165.00		1191	
01281-0710	TD Bank	27.50		1191	
01281-0711	TD Bank	81.63		1191	
01281-0712	TD Bank	55.00		1191	
01281-0713	TD Bank	1,485.00		1192	
01281-0714	TD Bank	55.00		1192	
01281-0715	TD Bank	467.50		1192	
01281-0717	TD Bank	55.00		1192	
01281-0718	TD Bank	302.50		1192	
01281-0719	TD Bank	935.00		1193	
01281-0720	TD Bank	330.00		1193	
01281-0721	TD Bank	50.00		1193	
01281-0722	TD Bank	110.00		1193	
01281-0724	TD Bank	24.97		1194	
01281-0725	TD Bank	165.00		1194	
01281-0726	TD Bank	72.50		1194	
01281-0729	TD Bank	(463.90)		1194	
01281-0730	TD Bank	357.50		1194	
01281-0732	TD Bank	192.50		1195	
01281-0736	TD Bank	137.50		1195	
01281-0737	TD Bank	27.50		1195	
01281-0739	TD Bank	(205.00)		1195	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01281-0740	TD Bank	55.00		1195	
01281-0741	TD Bank	554.24		1196	
01281-0742	TD Bank	50.00		1196	
01281-0744	TD Bank	192.50		1196	
01281-0746	TD Bank	440.00		1196	
01281-0748	TD Bank	110.00		1197	
01281-0749	TD Bank	165.00		1197	
01281-0750	TD Bank	137.50		1197	
01281-0751	TD Bank	27.50		1197	
01281-0754	TD Bank	132.50		1197	
01281-0761	TD Bank	140.35		1198	
01281-0762	TD Bank	412.50		1198	
01281-0763	TD Bank	192.50		1198	
01281-0764	TD Bank	220.00		1198	
01281-0765	TD Bank	275.00		1199	
01281-0767	TD Bank	(2,741.00)		1199	
01281-0770	TD Bank	192.50		1199	
01281-0771	TD Bank	82.50		1199	
01281-0772	TD Bank	80.00		1199	
01281-0777	TD Bank	247.50		1200	
01281-0778	TD Bank	35.00		1200	
01281-0779	TD Bank	220.00		1200	
01281-0781	TD Bank	165.00		1200	
01281-0783	TD Bank	34.53		1200	
01281-0784	TD Bank	59.38		1201	
01281-0785	TD Bank	82.50		1201	
01281-0786	TD Bank	1,237.16		1201	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01281-0787	TD Bank	745.24		1202	
01281-0788	TD Bank	585.00		1202	
01281-0789	TD Bank	512.67		1202	
01281-0790	TD Bank	330.00		1203	
01281-0791	TD Bank	440.00		1203	
01281-0792	TD Bank	165.00		1203	
01281-0793	TD Bank	69.19		1203	
01281-0794	TD Bank	27.50		1204	
01281-0795	TD Bank	412.50		1204	
01281-0796	TD Bank	825.00		1204	
01281-0797	TD Bank	880.00		1205	
01281-0798	TD Bank	1,210.00		1205	
01281-0799	TD Bank	1,200.00		1206	
01281-0800	TD Bank	275.00		1206	
01281-0801	TD Bank	2,585.00		1207	
01281-0802	TD Bank	907.50		1207	
01281-0803	TD Bank	192.50		1208	
01281-0804	TD Bank	815.00		1208	
01281-0805	TD Bank	110.00		1208	
01281-0806	TD Bank	412.50		1208	
01281-0807	TD Bank	1,237.50		1209	
01281-0808	TD Bank	385.00		1209	
01281-0809	TD Bank	550.00		1209	
01281-n0823	TD Bank	25.00		1210	
01281-n0838	TD Bank	27.50		1210	
01281-n0895	TD Bank	27.50		1210	
09865-0001	Marianne Tesler	174.00		1214	
05139-0004	The Bridgehampton National Bank	189.00		1229	
01457-0062	The First National Bank of Long Island	(10.00)		1239	
01457-0067	The First National Bank of Long Island	(195.00)		1239	
01457-0108	The First National Bank of Long Island	60.00		1240	
01457-0123	The First National Bank of Long Island	240.00		1240	
01457-0127	The First National Bank of Long Island	1,917.29		1240	
01457-0145	The First National Bank of Long Island	120.00		1240	
01457-0158	The First National Bank of Long Island	60.00		1240	
01457-0159	The First National Bank of Long Island	60.00		1241	
01457-0161	The First National Bank of Long Island	210.00		1241	
01457-0162	The First National Bank of Long Island	300.00		1241	
01457-0169	The First National Bank of Long Island	900.00		1241	
01457-0176	The First National Bank of Long Island	2,439.94		1242	
01457-0178	The First National Bank of Long Island	26.70		1242	
01457-0190	The First National Bank of Long Island	120.00		1242	
01457-0191	The First National Bank of Long Island	120.00		1242	
01457-0194	The First National Bank of Long Island	60.00		1242	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	/b/	Page Number	Management's Comments
01457-0199	The First National Bank of Long Island	178.16		1243	
01457-0200	The First National Bank of Long Island	870.00		1243	
01457-0199a	The First National Bank of Long Island	(200.25)		1243	
01457-0043bb	The First National Bank of Long Island	(312.50)		1243	
01457-0098cd	The First National Bank of Long Island	2,531.08		1244	
05052-0002	The Hedaya Capital Group	100.00		1245	
05239-0013el	Transperfect International	630.00		1260	
09768-0001	Ultimate Diamond Corp	14,581.00		1266	
05249-0052	United Guaranty Corporation	770.00		1267	
05249-0262	United Guaranty Corporation	1,125.00		1271	
05249-0010as	United Guaranty Corporation	50.00		1277	
05249-0094ns	United Guaranty Corporation	55.00		1282	
05249-0161co	United Guaranty Corporation	7,480.45		1287	
05249-0260lp	United Guaranty Corporation	27.50		1292	
05249-0329w	United Guaranty Corporation	(485.00)		1296	
05249-0504fr	United Guaranty Corporation	(110.00)		1300	
20498-0001	Vox Funding	556.60		1316	
05113-0013	Webster Bank	(360.00)		1319	
05113-0015	Webster Bank	(3,919.35)		1320	
05113-0023	Webster Bank	330.00		1320	
05113-0027	Webster Bank	102.18		1320	
05113-0028	Webster Bank	300.00		1320	
05113-0033	Webster Bank	(1,025.31)		1321	
05113-0039	Webster Bank	450.00		1322	
05113-0042	Webster Bank	2,572.67		1323	
05133-0045	Webster Bank	360.00		1323	
05113-0046	Webster Bank	4,200.00		1323	
05113-0047	Webster Bank	216.02		1323	
05113-0049	Webster Bank	410.47		1324	
05113-0051	Webster Bank	(599.67)		1324	
05113-0058	Webster Bank	298.50		1324	
05113-0060	Webster Bank	300.00		1325	
01118-0617	Sterling	(50.00)		1331	
01118-0621	Sterling	(0.50)		1331	
01118-0812	Sterling	82.50		1338	
01118-0899	Sterling National Bank	32.50		1340	
01118-0968	RSSM CPA, LLP	585.00		1344	
01118-0991	Sterling National Bank	65.00		1345	
01118-1107	Sterling National Bank	97.50		1346	
01118-1111	Sterling National Bank	(221.22)		1347	
01118-1127	Sterling National Bank	162.50		1347	
01118-1128	Sterling National Bank	65.22		1347	
01118-1134	Sterling National Bank	195.00		1348	
01118-1140	Sterling National Bank	1,760.00		1349	
01118-1152	Sterling National Bank	(1,372.49)		1250	
01118-1161	Sterling National Bank	717.44		1352	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

SCHEDULE 3.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Detailed Analysis of Work-in-Progress (Unbilled Fees)

Client #	Client Name	WIP Balance	[b]	Page Number	Management's Comments
01118-1164	Sterling National Bank	287.77		1355	
01118-1167	Sterling National Bank	210.00		1356	
01118-1168	Sterling National Bank	25.43		1356	
01118-1170	Sterling National Bank	40.00		1356	
01118-1171	Sterling National Bank	8,656.58		1357	
01118-1173	Sterling National Bank	3,463.74		1359	
01118-1174	Sterling National Bank	4,840.00		1359	
01118-1133jh	Sterling National Bank	97.50		1360	
01118-1151wk	Sterling National Bank	455.00		1360	
01118-1156yw	Sterling National Bank	(63.50)		1360	
01618-0001	Xerox Corporation	840.00		1370	
01618-0005	Xerox Corporation	120.00		1370	
09889-0001	Xiamen Wally Bath Manufacture Co., Ltd	1,454.11		1371	
	Estimated Billable Total	\$ 734,949.97			
	Estimated Billable Total - rounded	\$ 735,000.00			

Source / Notes:

- [a] **Source:** Analysis prepared by ETS based on the annotated WIP Report provided by Management.
- [b] ETS compiled amounts from the detailed WIP report with annotations from Management indicating fees expected to be billed and collected.

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 4

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Present Value of Total Office Lease Payments

	[A]	[B]	[C = A + B]	[D]	[E]	[F = C * E]
Date	Minimum Rent Payment ^[a]	Electrical Inclusion - Additional	Total Rent Payments	Discount Period - Months	Discount Rate Factor ^[c]	Present Value of Total Rent Payments ^[b]
4/1/2021	\$ 60,787.08	\$ 81.58	\$ 71,357.62	0.43	0.9987	\$ 71,264.86
5/1/2021	61,926.98	81.58	64,630.80	1.43	0.9955	64,339.96
6/1/2021	61,926.98	81.58	64,630.80	2.43	0.9924	64,139.61
7/1/2021	61,926.98	81.58	64,630.80	3.43	0.9893	63,939.25
8/1/2021	61,926.98	81.58	64,630.80	4.43	0.9862	63,738.90
9/1/2021	61,926.98	81.58	64,630.80	5.43	0.9831	63,538.54
10/1/2021	61,926.98	81.58	64,630.80	6.43	0.9800	63,338.19
11/1/2021	61,926.98	81.58	64,630.80	7.43	0.9769	63,137.83
12/1/2021	61,926.98	81.58	64,630.80	8.43	0.9739	62,943.94
1/1/2022	61,926.98	60,645.40 ^[d]	91,105.50	9.43	0.9708	88,445.22
2/1/2022	61,926.98	808.36	62,735.34	10.43	0.9678	60,715.27
3/1/2022	61,926.98	808.36	62,735.34	11.43	0.9648	60,527.06
4/1/2022	61,926.98	808.36	62,735.34	12.43	0.9617	60,332.58
5/1/2022	63,089.69	808.36	63,898.05	13.43	0.9587	61,259.06
6/1/2022	63,089.69	808.36	63,898.05	14.43	0.9557	61,067.37
7/1/2022	63,089.69	808.36	63,898.05	15.43	0.9527	60,875.68
8/1/2022	63,089.69	808.36	63,898.05	16.43	0.9497	60,683.98
9/1/2022	63,089.69	808.36	63,898.05	17.43	0.9467	60,492.29
10/1/2022	63,089.69	808.36	63,898.05	18.43	0.9438	60,306.98

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 4

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Present Value of Total Office Lease Payments

	[A]	[B]	[C = A + B]	[D]	[E]	[F = C * E]
Date	Minimum Rent Payment	Electrical Inclusion - Additional	Total Rent Payments	Discount Period - Months	Discount Rate Factor	Present Value of Total Rent Payments
11/1/2022	63,089.69	808.36	63,898.05	19.43	0.9408	60,115.29
12/1/2022	63,089.69	808.36	63,898.05	20.43	0.9379	59,929.98
1/1/2023	63,089.69	808.36	63,898.05	21.43	0.9349	59,738.29
2/1/2023	63,089.69	808.36	63,898.05	22.43	0.9320	59,552.99
3/1/2023	63,089.69	808.36	63,898.05	23.43	0.9291	59,367.68
4/1/2023	63,089.69	808.36	63,898.05	24.43	0.9262	59,182.38
5/1/2023	64,275.65	808.36	65,084.01	25.43	0.9233	60,092.07
6/1/2023	64,275.65	808.36	65,084.01	26.43	0.9204	59,903.33
7/1/2023	64,275.65	808.36	65,084.01	27.43	0.9175	59,714.58
8/1/2023	64,275.65	808.36	65,084.01	28.43	0.9146	59,525.84
9/1/2023	64,275.65	808.36	65,084.01	29.43	0.9117	59,337.09
10/1/2023	64,275.65	808.36	65,084.01	30.43	0.9089	59,154.86
11/1/2023	64,275.65	808.36	65,084.01	31.43	0.9060	58,966.12
12/1/2023	64,275.65	808.36	65,084.01	32.43	0.9032	58,783.88
1/1/2024	64,275.65	808.36	65,084.01	33.43	0.9004	58,601.65
2/1/2024	64,275.65	808.36	65,084.01	34.43	0.8975	58,412.90
3/1/2024	64,275.65	808.36	65,084.01	35.43	0.8947	58,230.67
4/1/2024	64,275.65	808.36	65,084.01	36.43	0.8919	58,048.43
5/1/2024	65,485.33	808.36	66,293.69	37.43	0.8891	58,941.72
6/1/2024	65,485.33	808.36	66,293.69	38.43	0.8863	58,756.10

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 4

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Present Value of Total Office Lease Payments

	[A]	[B]	[C = A + B]	[D]	[E]	[b]	[F = C * E]
Date	Minimum Rent Payment	Electrical Inclusion - Additional	Total Rent Payments	Discount Period - Months	Discount Rate Factor	[c]	Present Value of Total Rent Payments
7/1/2024	65,485.33	808.36	66,293.69	39.43	0.8836		58,577.11
8/1/2024	65,485.33	808.36	66,293.69	40.43	0.8808		58,391.49
9/1/2024	65,485.33	808.36	66,293.69	41.43	0.8780		58,205.86
10/1/2024	65,485.33	808.36	66,293.69	42.43	0.8753		58,026.87
Present Value of Total Rent Payments							\$ 2,632,643.74
Less : Refund of Security Amount (Present Value)							[e] -
Present Value of Total Rent Payments Less Refunded Security Amount							\$ 2,632,643.74
Concluded Present Value of Total Rent Payments Less Refunded Security Amount - rounded							<u>\$ 2,633,000.00</u>

Notes/Sources:

- [a] Pursuant to Article 3 of the Lease Agreement dated December 19, 2013.
- [b] Formula: $[E] = ((1/(1+3.84\%))^{(D/12)})$
- [c] Estimated based on the yield on the Moody's Baa composite benchmark of 3.84% as of the Calculation Date.
- [d] Includes true-up of \$48,746 for 1/19 through 9/21 and \$8,864 for 10/21 through 12/21, all billed on the 1/1/22-dated invoice.
- [e] Per a call with Cliff Katz, no cash security deposit was made. In lieu, a letter of credit was provided by the Firm's lender.

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 4.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Electrical Inclusion Charges

Date Invoiced	Time Period	[A] Electrical Inclusion - Actual		[B] True up	[C] Electrical Inclusion		[D] = ([A] + [B]) - [C]
		Monthly			Original	[a]	Additional
4/1/2021	Regular Monthly	\$ 3,873.25		n/a	\$ 3,791.67		\$ 81.58
5/1/2021	Regular Monthly	3,873.25		n/a	3,791.67		81.58
6/1/2021	Regular Monthly	3,873.25		n/a	3,791.67		81.58
7/1/2021	Regular Monthly	3,873.25		n/a	3,791.67		81.58
8/1/2021	Regular Monthly	3,873.25		n/a	3,791.67		81.58
9/1/2021	Regular Monthly	3,873.25		n/a	3,791.67		81.58
10/1/2021	Regular Monthly	3,873.25		n/a	3,791.67		81.58
11/1/2021	Regular Monthly	3,873.25		n/a	3,791.67		81.58
12/1/2021	Regular Monthly	3,873.25		n/a	3,791.67		81.58
1/1/2022	Regular Monthly	6,827.80		n/a	3,791.67		3,036.13
1/1/2022	1/1/19 - 9/30/21	n/a		48,745.61	n/a		48,745.61
1/1/2022	10/1/21 - 12/31/21	n/a		8,863.66	n/a		8,863.66
2/1/2022	Regular Monthly	4,600.03		n/a	3,791.67		808.36
3/1/2022	Regular Monthly	4,600.03		n/a	3,791.67		808.36
4/1/2022	Regular Monthly	4,600.03		n/a	3,791.67		808.36
5/1/2022	Regular Monthly	4,600.03		n/a	3,791.67		808.36
6/1/2022	Regular Monthly	4,600.03		n/a	3,791.67		808.36

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 4.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Electrical Inclusion Charges

Date Invoiced	Time Period	[A] Electrical Inclusion - Actual	[B]	[C]	[D] = ([A] + [B]) - [C]
		Monthly	True up	Original	Additional
7/1/2022	Regular Monthly	4,600.03	n/a	3,791.67	808.36
8/1/2022	Regular Monthly	4,600.03	n/a	3,791.67	808.36
9/1/2022	Regular Monthly	4,600.03	n/a	3,791.67	808.36
10/1/2022	Regular Monthly	4,600.03	n/a	3,791.67	808.36
11/1/2022	Regular Monthly	4,600.03	n/a	3,791.67	808.36
12/1/2022	Regular Monthly	4,600.03	n/a	3,791.67	808.36
1/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36
2/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36
3/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36
4/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36
5/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36
6/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36
7/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36
8/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36
9/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36
10/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36
11/1/2023	Regular Monthly	4,600.03	n/a	3,791.67	808.36

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 4.1

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Electrical Inclusion Charges

Date Invoiced	Time Period	[A] Electrical Inclusion - Actual		[C] Electrical Inclusion		[D] = ([A] + [B]) - [C]	
		Monthly	True up	Original	[a]	Additional	
12/1/2023	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
1/1/2024	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
2/1/2024	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
3/1/2024	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
4/1/2024	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
5/1/2024	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
6/1/2024	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
7/1/2024	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
8/1/2024	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
9/1/2024	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
10/1/2024	Regular Monthly	4,600.03	n/a	3,791.67		808.36	
Total						\$	88,055.64

Notes/Sources:

- [a] ETS calculated based on the amount stated in Section 23.03 of the Lease Agreement of \$45,500, converted to a monthly basis.
 [b] Invoice dated January 1, 2022 to the Firm for its office lease provided by Management.
 [c] Invoice dated February 1, 2022 to the Firm for its office lease, provided by Management.

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 5

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Docutrend Imaging Solutions Lease - Present Value of Total Lease Payments

	[A]		[B]	[C]		[D = A * C]	
Date	Rent Payment	[a]		Discount Period - Months	Discount Rate Factor	[b]	
						[c]	
4/1/2021	\$ 2,105.00			0.43	0.9987	\$ 2,102.26	
5/1/2021	2,105.00			1.43	0.9955	2,095.53	
6/1/2021	2,105.00			2.43	0.9924	2,089.00	
7/1/2021	2,105.00			3.43	0.9893	2,082.48	
8/1/2021	2,105.00			4.43	0.9862	2,075.95	
9/1/2021	2,105.00			5.43	0.9831	2,069.43	
10/1/2021	2,105.00			6.43	0.9800	2,062.90	
11/1/2021	2,105.00			7.43	0.9769	2,056.37	
12/1/2021	2,105.00			8.43	0.9739	2,050.06	
1/1/2022	2,105.00			9.43	0.9708	2,043.53	
2/1/2022	2,105.00			10.43	0.9678	2,037.22	
3/1/2022	2,105.00			11.43	0.9648	2,030.90	
4/1/2022	2,105.00			12.43	0.9617	2,024.38	
5/1/2022	2,105.00			13.43	0.9587	2,018.06	
6/1/2022	2,105.00			14.43	0.9557	2,011.75	
7/1/2022	2,105.00			15.43	0.9527	2,005.43	
8/1/2022	2,105.00			16.43	0.9497	1,999.12	
9/1/2022	2,105.00			17.43	0.9467	1,992.80	

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 5

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Docutrend Imaging Solutions Lease - Present Value of Total Lease Payments

	[A]	[B]	[C]	[b]	[D = A * C]
Date	Rent Payment [a]	Discount Period - Months	Discount Rate Factor	[c]	Present Value of Total Rent Payments
10/1/2022	2,105.00	18.43	0.9438		1,986.70
11/1/2022	2,105.00	19.43	0.9408		1,980.38
12/1/2022	2,105.00	20.43	0.9379		1,974.28
1/1/2023	2,105.00	21.43	0.9349		1,967.96
2/1/2023	2,105.00	22.43	0.9320		1,961.86
3/1/2023	2,105.00	23.43	0.9291		1,955.76
4/1/2023	2,105.00	24.43	0.9262		1,949.65
5/1/2023	2,105.00	25.43	0.9233		1,943.55
6/1/2023	2,105.00	26.43	0.9204		1,937.44
7/1/2023	2,105.00	27.43	0.9175		1,931.34
8/1/2023	2,105.00	28.43	0.9146		1,925.23
9/1/2023	2,105.00	29.43	0.9117		1,919.13
10/1/2023	2,105.00	30.43	0.9089		1,913.23
11/1/2023	2,105.00	31.43	0.9060		1,907.13
12/1/2023	2,105.00	32.43	0.9032		1,901.24
1/1/2024	2,105.00	33.43	0.9004		1,895.34
2/1/2024	2,105.00	34.43	0.8975		1,889.24
3/1/2024	2,105.00	35.43	0.8947		1,883.34

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 5

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

Docutrend Imaging Solutions Lease - Present Value of Total Lease Payments

	[A]	[B]	[C]	[b]	[D = A * C]
Date	Rent Payment [a]	Discount Period - Months	Discount Rate Factor	[c]	Present Value of Total Rent Payments
4/1/2024	2,105.00	36.43	0.8919		1,877.45
5/1/2024	2,105.00	37.43	0.8891		1,871.56
Present Value of Total Lease Payments					\$ 75,418.99
Less : Refund of Security Amount (Present Value)				[d]	-
Present Value of Total Lease Payments Less Refunded Security Amount					\$ 75,418.99
Concluded Present Value of Total Lease Payments Less Refunded Security Amount - rounded					\$ 75,000.00

Notes/Sources:

- [a] Pursuant to the Lease Agreement dated May 29, 2019.
- [b] Formula: $[C] = ((1/(1+3.84\%))^{(B/12)})$
- [c] Estimated based on the yield on the Moody's Baa composite benchmark of 3.84% as of the Calculation Date.
- [d] Per a call with Cliff Katz, no cash security deposit was made. In lieu, a letter of credit was provided by the Firm's lender.

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 6

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

West Proflex Subscription - Present Value of Total Subscription Payments

	[A]	[B]	[C]	[b]	[D = A * C]
Date	Subscription Payment [a]	Discount Period - Months	Discount Rate Factor	[c]	Present Value of Total Subscription Payments
4/1/2021	\$ 2,252.91	0.43	0.9987	\$	2,249.98
5/1/2021	2,252.91	1.43	0.9955		2,242.77
6/1/2021	2,252.91	2.43	0.9924		2,235.78
7/1/2021	2,252.91	3.43	0.9893		2,228.80
8/1/2021	2,252.91	4.43	0.9862		2,221.82
9/1/2021	2,252.91	5.43	0.9831		2,214.83
10/1/2021	2,252.91	6.43	0.9800		2,207.85
11/1/2021	2,252.91	7.43	0.9769		2,200.86
12/1/2021	2,252.91	8.43	0.9739		2,194.11
1/1/2022	2,275.44	9.43	0.9708		2,208.99
2/1/2022	2,275.44	10.43	0.9678		2,202.17
3/1/2022	2,275.44	11.43	0.9648		2,195.34
4/1/2022	2,275.44	12.43	0.9617		2,188.29
5/1/2022	2,275.44	13.43	0.9587		2,181.46
6/1/2022	2,275.44	14.43	0.9557		2,174.63
7/1/2022	2,275.44	15.43	0.9527		2,167.81
8/1/2022	2,275.44	16.43	0.9497		2,160.98
9/1/2022	2,275.44	17.43	0.9467		2,154.15
10/1/2022	2,275.44	18.43	0.9438		2,147.56
11/1/2022	2,275.44	19.43	0.9408		2,140.73
12/1/2022	2,275.44	20.43	0.9379		2,134.13
Present Value of Total Subscription Payments					\$ 46,053.03
Concluded Present Value of Total Subscription Payments - rounded					\$ 46,000.00

Notes/Sources:

- [a] Pursuant to the Order Form dated September 26, 2019.
- [b] Formula: $[C] = ((1/(1+3.84\%))^{(B/12)})$
- [c] Estimated based on the yield on the Moody's Baa composite benchmark of 3.84% as of the Calculation Date.

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 7

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

GRM Information Management Lease - Present Value of Total Rent Payments

	[A]	[B]	[C]	[b]	[D = A * C]
Date	Rent Payment [a]	Discount Period - Months	Discount Rate Factor	[c]	Present Value of Total Rent Payments
4/1/2021	\$ 2,924.02	0.43	0.9987	\$	2,920.22
5/1/2021	2,924.02	1.43	0.9955		2,910.86
6/1/2021	2,924.02	2.43	0.9924		2,901.80
7/1/2021	2,924.02	3.43	0.9893		2,892.73
8/1/2021	2,924.02	4.43	0.9862		2,883.67
9/1/2021	2,924.02	5.43	0.9831		2,874.60
10/1/2021	2,924.02	6.43	0.9800		2,865.54
11/1/2021	2,924.02	7.43	0.9769		2,856.48
12/1/2021	2,924.02	8.43	0.9739		2,847.70
1/1/2022	2,924.02	9.43	0.9708		2,838.64
2/1/2022	2,924.02	10.43	0.9678		2,829.87
3/1/2022	2,924.02	11.43	0.9648		2,821.09
4/1/2022	2,924.02	12.43	0.9617		2,812.03
5/1/2022	2,924.02	13.43	0.9587		2,803.26
6/1/2022	2,924.02	14.43	0.9557		2,794.49
7/1/2022	2,924.02	15.43	0.9527		2,785.71
8/1/2022	2,924.02	16.43	0.9497		2,776.94
9/1/2022	2,924.02	17.43	0.9467		2,768.17
10/1/2022	2,924.02	18.43	0.9438		2,759.69
11/1/2022	2,924.02	19.43	0.9408		2,750.92
12/1/2022	2,924.02	20.43	0.9379		2,742.44
1/1/2023	2,506.30	21.43	0.9349		2,343.14

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 7

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

GRM Information Management Lease - Present Value of Total Rent Payments

	[A]	[B]	[C]	[b]	[D = A * C]
Date	Rent Payment [a]	Discount Period - Months	Discount Rate Factor	[c]	Present Value of Total Rent Payments
2/1/2023	2,506.30	22.43	0.9320		2,335.87
3/1/2023	2,506.30	23.43	0.9291		2,328.61
4/1/2023	2,506.30	24.43	0.9262		2,321.34
5/1/2023	2,506.30	25.43	0.9233		2,314.07
6/1/2023	2,506.30	26.43	0.9204		2,306.80
7/1/2023	2,506.30	27.43	0.9175		2,299.53
8/1/2023	2,506.30	28.43	0.9146		2,292.26
9/1/2023	2,506.30	29.43	0.9117		2,285.00
10/1/2023	2,506.30	30.43	0.9089		2,277.98
11/1/2023	2,506.30	31.43	0.9060		2,270.71
12/1/2023	2,506.30	32.43	0.9032		2,263.69
1/1/2024	2,088.59	33.43	0.9004		1,880.56
2/1/2024	2,088.59	34.43	0.8975		1,874.51
3/1/2024	2,088.59	35.43	0.8947		1,868.66
4/1/2024	2,088.59	36.43	0.8919		1,862.81
5/1/2024	2,088.59	37.43	0.8891		1,856.96
6/1/2024	2,088.59	38.43	0.8863		1,851.11
7/1/2024	2,088.59	39.43	0.8836		1,845.47
8/1/2024	2,088.59	40.43	0.8808		1,839.63
9/1/2024	2,088.59	41.43	0.8780		1,833.78
10/1/2024	2,088.59	42.43	0.8753		1,828.14
11/1/2024	2,088.59	43.43	0.8725		1,822.29

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 7

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

GRM Information Management Lease - Present Value of Total Rent Payments

	[A]	[B]	[C]	[b]	[D = A * C]
Date	Rent Payment [a]	Discount Period - Months	Discount Rate Factor	[c]	Present Value of Total Rent Payments
12/1/2024	2,088.59	44.43	0.8698		1,816.65
1/1/2025	1,670.87	45.43	0.8671		1,448.81
2/1/2025	1,670.87	46.43	0.8643		1,444.13
3/1/2025	1,670.87	47.43	0.8616		1,439.62
4/1/2025	1,670.87	48.43	0.8589		1,435.11
5/1/2025	1,670.87	49.43	0.8562		1,430.60
6/1/2025	1,670.87	50.43	0.8536		1,426.25
7/1/2025	1,670.87	51.43	0.8509		1,421.74
8/1/2025	1,670.87	52.43	0.8482		1,417.23
9/1/2025	1,670.87	53.43	0.8456		1,412.89
10/1/2025	1,670.87	54.43	0.8429		1,408.38
11/1/2025	1,670.87	55.43	0.8403		1,404.03
12/1/2025	1,670.87	56.43	0.8376		1,399.52
1/1/2026	1,253.15	57.43	0.8350		1,046.38
2/1/2026	1,253.15	58.43	0.8324		1,043.12
3/1/2026	1,253.15	59.43	0.8298		1,039.87
4/1/2026	1,253.15	60.43	0.8272		1,036.61
5/1/2026	1,253.15	61.43	0.8246		1,033.35
6/1/2026	1,253.15	62.43	0.8220		1,030.09
7/1/2026	1,253.15	63.43	0.8194		1,026.83
8/1/2026	1,253.15	64.43	0.8168		1,023.57
9/1/2026	1,253.15	65.43	0.8143		1,020.44

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 7

CALCULATED VALUE: Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

GRM Information Management Lease - Present Value of Total Rent Payments

	[A]	[B]	[C]	[b]	[D = A * C]
Date	Rent Payment [a]	Discount Period - Months	Discount Rate Factor	[c]	Present Value of Total Rent Payments
10/1/2026	1,253.15	66.43	0.8117		1,017.18
11/1/2026	1,253.15	67.43	0.8092		1,014.05
12/1/2026	1,253.15	68.43	0.8066		1,010.79
1/1/2027	835.43	69.43	0.8041		671.77
2/1/2027	835.43	70.43	0.8016		669.68
3/1/2027	835.43	71.43	0.7991		667.60
4/1/2027	835.43	72.43	0.7966		665.51
5/1/2027	835.43	73.43	0.7941		663.42
6/1/2027	835.43	74.43	0.7916		661.33
7/1/2027	835.43	75.43	0.7891		659.24
8/1/2027	835.43	76.43	0.7866		657.15
9/1/2027	835.43	77.43	0.7842		655.15
10/1/2027	835.43	78.43	0.7817		653.06
11/1/2027	835.43	79.43	0.7793		651.05
12/1/2027	835.43	80.43	0.7768		648.97
1/1/2028	417.72	81.43	0.7744		323.48
2/1/2028	417.72	82.43	0.7720		322.48
3/1/2028	417.72	83.43	0.7695		321.43
4/1/2028	417.72	84.43	0.7671		320.43
5/1/2028	417.72	85.43	0.7647		319.43
6/1/2028	417.72	86.43	0.7623		318.43
7/1/2028	417.72	87.43	0.7599		317.42

LEVINE V. PLATZER, SWERGOLD, GOLDBERG, KATZ & JASLOW

Schedule 7

CALCULATED VALUE: Platzter, Swergold, Levine, Goldberg, Katz & Jaslow, LLP

GRM Information Management Lease - Present Value of Total Rent Payments

	[A]	[B]	[C]	[b]	[D = A * C]
Date	Rent Payment [a]	Discount Period - Months	Discount Rate Factor	[c]	Present Value of Total Rent Payments
8/1/2028	417.72	88.43	0.7575		316.42
9/1/2028	417.72	89.43	0.7552		315.46
10/1/2028	417.72	90.43	0.7528		314.46
11/1/2028	417.72	91.43	0.7504		313.45
12/1/2028	417.72	92.43	0.7481		312.49
Present Value of Total Rent Payments					\$ 150,426.33
Plus: Cost to Destroy (Present Value)				[d]	50,000.00
Present Value of Total Rent Payments Plus Cost to Destroy					\$ 200,426.33
Concluded Present Value of Total Rent Payments Plus Cost to Destroy - rounded					\$ 200,000.00

Notes/Sources:

- [a] Pursuant to the base storage charges from the Invoice Summaries dated June 30, 2022 to September 30, 2022.
- [b] Formula: $[C] = ((1/(1+3.84\%))^{(B/12)})$
- [c] Estimated based on the yield on the Moody's Baa composite benchmark of 3.84% as of the Calculation Date.
- [d] Per an email from Cliff Katz, destroying 7 years of records would cost \$60,000 at a minimum.

APPENDIX B: DOCUMENTS OBTAINED AND REVIEWED

Financial Statements

- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Accounts Receivable Report, prepared by management, March 19, 2021**
- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Work in Progress Report, prepared by management, January 1, 2016 to March 19, 2021**
- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Payment Allocation Report, prepared by management, January 1, 2016 to March 19, 2021**
- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Cash Basis Financial Statements, prepared by Kaplan Management Consultants, Inc., Twelve months ending March 31, 2019**

Office Lease and Other Financial Information

- **Proposal to lease the 18th floor of 475 Park Avenue South to Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, October 1, 2013**
- **Lease between 475 Building Company, LLC as Landlord and Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, as Tenant, December 19, 2013**
- **Agreement of Sublease between Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, as Sublandlord and Classic Legal Support, Inc. as Subtenant, July 15, 2020**
- **Agreement of Sublease between Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, as Sublandlord and Wayne Greenwald P.C., as Subtenant, October 2020**
- **Property Tax and Utility bills for 471 Park Avenue South, April 30, 2019 to January 1, 2022**
- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Invoices from 475 Building Company, LLC, May 1, 2020 to May 1, 2022**
- **475 Park Avenue South, Notices of Electric Rate Changes, Quarter 1 2019 to Quarter 3 2021**
- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Property Tax Invoice from 475 Building Company, LLC, April 1, 2021**
- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Property Tax Invoice from 475 Building Company, LLC, December 1, 2020**
- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Sales Order Agreement with Docutrend Imaging Solutions, May 29, 2019**
- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, West Proflex Order Form, September 26, 2019**
- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Invoices from GRM Information Management Services, Inc., June 30, 2022 to September 30, 2022**

Other Documents

- **Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Federal and State Income Tax Returns, 2016 – 2020**
- **Scott Levine v. Platzer, Swergold, Levine, Goldberg, Katz & Jaslow, LLP, Defendants' Responses and Objections to Plaintiff's Second Set of Interrogatories**

APPENDIX C: CERTIFICATION

CERTIFICATION

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report, upon which the analysis, opinions, and conclusions expressed herein are based, are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

The data used in this report was obtained from sources believed to be reliable. All facts known to me that have bearing on the values presented in this report have been considered, and no facts of importance have been intentionally omitted herein.

I have no present or prospective interest in the business that is the subject of this report, and I have no personal interest with respect to the parties involved.

Prior services disclosure: I have not prepared a calculated value report regarding the Law Practice that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

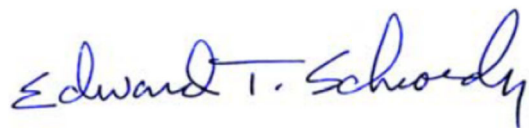
I have no bias with respect to the business that is the subject of this report, or the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

The compensation paid to my firm for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with (i) the Professional Standards of the National Association of Certified Valuation Analysts and (ii) the American Institute of Certified Public Accountants Statement on Standards for Valuation Services No. 1.

No one other than John Schumacher assisted me in preparing this report.



Edward T. Schroeder, CPA/CFF, CVA, MAFF

Edward T. Schroeder, LLC

APPENDIX D: ASSUMPTIONS & LIMITING CONDITIONS

ASSUMPTIONS & LIMITING CONDITIONS

- Information, estimates, and opinions contained in this report are obtained from sources considered reliable; however, Edward T. Schroeder, LLC (“ETS”) assumes no liability for the accuracy, completeness, or timeliness of such sources. Client representatives have warranted to ETS that the information provided to us was complete and accurate to the best of the client’s knowledge. Information supplied by Management has been accepted without further verification as correctly reflecting the Law Practice’s past results and current condition in accordance with generally accepted accounting principles. We have not been engaged to compile, review, or examine such information in accordance with standards established by the American Institute of Certified Public Accountants. Accordingly, we do not express an opinion or any other form of assurance thereon.
- The various estimates of value presented in this report apply to this calculated value only and may not be used out of the context presented herein. This Calculated value is valid only for the date specified herein and only for the purpose specified herein, and may not be used by unintended parties or for unintended purposes.
- This report contemplates facts and conditions that were known or knowable as of the Calculated Value Date. Events and conditions occurring after the Calculated Value Date have not been considered, unless specifically noted, and ETS has no obligation to update our report for such events and conditions.
- The opinions expressed herein are not intended to be tax, legal, accounting or investment advice and should in no way be construed as such. Furthermore, this report does not constitute a “fairness opinion” or a “solvency opinion” regarding any contemplated present or future transaction.
- We do not provide assurance on the achievability of the results projected in this report. Differences between actual and expected results may be material and achievement of the projected results is dependent on actions, plans, and assumptions of management. We offer no guarantee that a buyer or seller of any interest in the Practice will be able to realize the value(s) concluded herein in a purchase or sale.
- For the purpose of this engagement and report, we have made no investigation of, and assume no responsibility for, the titles to, or liabilities against, the assets or equity of the Law Practice, including, but not limited to, any contingent or environmental liabilities.
- ETS is not required to provide evidence or testimony for any legal, regulatory, or administrative proceeding related to this assignment or report, unless ETS has provided advance written agreement to do so.
- Possession of this report, or a copy thereof, does not carry with it the right of publication of all or part of it, nor may it be used by anyone but the client without the previous written consent of ETS.
- Liability on the part of ETS, its owners, directors, officers, employees, and agents, for any errors and omissions in this report is limited, in the aggregate, to the fee paid by the client for our services.

APPENDIX E: QUALIFICATIONS OF APPRAISERS

EDWARD T. SCHROEDER

■ ■ ■ CERTIFIED PUBLIC ACCOUNTANTS

CURRICULUM VITAE: Edward T. Schroeder, CPA/CFF, CVA, MAFF

Edward T. Schroeder is the Founder and Managing Director of Edward T. Schroeder, LLC. Since 2000, Mr. Schroeder has provided valuation, litigation advisory, and forensic accounting services to clients for purposes of marital dissolution, estate and gift taxation, intellectual property valuation, employee stock ownership plan compliance, purchase price allocation and impairment testing, and commercial litigation. Mr. Schroeder has provided expert witness testimony in marital dissolution and commercial litigation matters and has served as a financial neutral in collaborative matters and other matters with mutually agreed-upon experts.

Mr. Schroeder has consulting experience in many industries, including healthcare, architecture, food processing, retail, medical and dental practices, property management, real estate agencies, private equity funds, hedge funds, funds-of-funds, executive recruiting, advertising, drug distribution, and automotive collision repair.

Mr. Schroeder is a Certified Public Accountant, a Certified Valuation Analyst, holds two certifications in financial forensics, and has extensive training in mediation and collaborative divorce. He is a past officer of the Business Valuation Association and has presented continuing education seminars on advanced topics in the areas of business valuation and marital dissolution.

PRIOR PROFESSIONAL EXPERIENCE**MacNeal Health Network 1997–2000**

- Director, Finance Department, for this health network.

Next Call, Inc. 1996–1997

- Chief Financial Officer for this marketer of small business telephone systems.

Charles Ringer Company 1994–1996

- Vice President/CFO for this real estate property management company.

Schroeder & Hendricks 1992–1994

- Partner of this CPA firm serving small and medium-sized private businesses.

Wace USA, Inc. 1989–1992

- Division/Controller for this graphic arts company.

Arthur Andersen & Co. 1986–1989

- Senior auditor for this public accounting firm.



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DePaul University 1985–1986

- Assistant Director of Admissions.

ACADEMIC & PROFESSIONAL CREDENTIALS

- Master Analyst in Financial Forensics, National Association of Certified Valuators and Analysts, 2010
- Certified in Financial Forensics, American Institute of Certified Public Accountants, 2009
- Certified Valuation Analyst, National Association of Certified Valuators and Analysts, 2003
- Certified Public Accountant, American Institute of Certified Public Accountants, 1987
- Bachelor of Arts, History, DePaul University, 1982
- Memberships:
 - American Institute of Certified Public Accountants
 - Illinois CPA Society
 - National Association of Certified Valuation Analysts
 - Business Valuation Association (Vice President/Treasurer 2006–2008)

SPECIALIZED TRAINING

- Financial Professional Trained in Mediation and Qualified Practitioner of Collaborative Divorce
 - Divorce Mediation Skills Training, 2015, Northwestern University School of Professional Studies
 - Collaborative Law Training, 2014, Collaborative Law Institute of Illinois
- Consultants' Training Institute
 - Forensic Accounting / Investigation Methodology Training, 2009

EXPERT WITNESS TESTIMONY – DEPOSITION AND TRIAL TESTIMONY GIVEN

Circuit Court of Cook County, Illinois

- In Re the Marriage of Arquilla, February 2019
 - Lifestyle analysis
- In Re the Marriage of Adduci, September 2018
 - Business valuation; fair market value (trial testimony only)
- In Re the Marriage of Bock, August 2017
 - Business valuation; fair market value



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- In Re the Marriage of Spagnoli, November 2013
 - Income analysis; temporary support hearing
- In Re the Marriage of Barr/Crecos, July 2009
 - Reasonable compensation
- In Re the Marriage of Batenic, March 2007
 - Compensation analysis; motion to modify maintenance

Circuit Court of DuPage County, Illinois

- In Re the Marriage of Roudebush, November 2010
 - Income analysis; motion to modify maintenance

Circuit Court of Lake County, Illinois

- In Re the Marriage of Turansick, January 2017
 - Lifestyle analysis; motion to modify maintenance

EXPERT WITNESS TESTIMONY – DEPOSITION TESTIMONY ONLY

United States District Court

- Stafford Trading, Inc. and John S. Stafford, Jr. v. Frederick J. Lovely and Charles Pokoski, May 2007
 - Income tax; financial accounting

Circuit Court of Cook County, Illinois

- In Re the Marriage of Buckbee, September 2022
 - Lifestyle Analysis
 - Valuation; Stock-Based Employee Compensation
- In Re the Marriage of Tamari, April 2022
 - Compensation analysis
- In Re the Marriage of Schwartz / Hornak, August 2021
 - Asset tracing analysis
 - Income analysis
- In Re the Marriage of Del Galdo, May 2019
 - Lifestyle analysis
 - Income analysis
- In Re the Marriage of Zisook, March 2015
 - Lifestyle analysis



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- In Re the Marriage of Grusecki, June 2010
 - Compensation analysis

- In Re the Marriage of Skalla, August 2008
 - Business valuation; fair market value

Circuit Court of Cook County, Illinois, Chancery Division

- Anja Muench, personally and as a representative for the derivative claim of Monkey Island, LLC v. MB Financial Bank, N.A., November 2012
 - Economic damages

Circuit Court of DuPage County, Illinois

- In Re the Marriage of Stathakis, August 2022
 - Asset tracing analysis – rebuttal report
- In Re the Marriage of Bloom, August 2015
 - Treatment of goodwill

OTHER SIGNIFICANT LITIGATION SUPPORT MATTERS

United States District Court

- United States of America v. A-1 Home Health Care Inc. and Seutter Tyrone Swan and Sheila Swan, September 2006
 - Forensic examination

Circuit Court of Cook County, Illinois

- In Re the Marriage of Pothast, January/February 2011
 - Compensation analysis; business valuation
- Michael Benson, et al. v. John S. Stafford, Jr., February 2009
 - Economic damages

PRESENTATIONS

- “The Collaborative Process in Domestic Relations Cases: An Interactive Presentation” presented to The Chicago Bar Association in Chicago, Illinois, June 12, 2018.
- “Business Valuation Part II: Reporting and Wrapping-up the Engagement” presented to Women Empowering Women in Chicago, Illinois, October 4, 2016.
- “Business Valuation Part I: Building Blocks of Valuation Analysis” presented to Women Empowering Women in Chicago, Illinois, September 13, 2016.



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- “Cohabitation Agreements: Federal Tax Implications and Opportunities” presented to the American Academy of Matrimonial Lawyers in Chicago, Illinois, November 9, 2013.
- “Optimizing and Building Value in Your Company for a Planned Exit” presented to the Business Council in Crystal Lake, Illinois, June 10, 2009.
- “Allocation of Goodwill” presented to Schiller DuCanto & Fleck in Chicago, Illinois, February 11, 2009.