

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION :

Plaintiff, :

vs. :

Case No. 1:10-CV-457
(GLS/DRH)

McGINN, SMITH & CO., INC., :
McGINN, SMITH ADVISORS, LLC :
McGINN, SMITH CAPITAL HOLDINGS CORP., :
FIRST ADVISORY INCOME NOTES, LLC, :
FIRST EXCELSIOR INCOME NOTES, LLC, :
FIRST INDEPENDENT INCOME NOTES, LLC, :
THIRD ALBANY INCOME NOTES, LLC, :
TIMOTHY M. McGINN, AND :
DAVID L. SMITH, GEOFFREY R. SMITH, :
Individually and as Trustee of the David L. and :
Lynn A. Smith Irrevocable Trust U/A 8/04/04, :
LAUREN T. SMITH, and NANCY McGINN, :

Defendants, :

LYNN A. SMITH and :
NANCY McGINN, :

Relief Defendants. and :

GEOFFREY R. SMITH, Trustee of the :
David L. and Lynn A. Smith Irrevocable :
Trust U/A 8/04/04, :

Intervenor. :

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**NOTICE OF SECOND INTERIM APPLICATION OF
CHIAMPOU TRAVIS BESAW & KERSHNER LLP
FOR APPROVAL OF FEES**

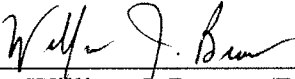
PLEASE TAKE NOTICE that upon the Second Interim Application of Chiampou
Travis Besaw & Kershner LLP (“Chiampou”) for Approval of Fees (“Application”), Phillips
Lytle LLP as counsel to William J. Brown, Receiver, on behalf of the Application of Chiampou

will move before the Hon. David R. Homer, United States Magistrate Judge, United States District Court for the Northern District of New York, James T. Foley U.S. Courthouse, 445 Broadway, Room 441, Albany, New York 12207, on **December 15, 2011 at 9:30 a.m.**, seeking an Order approving the Application of Chiampou for interim compensation and reimbursement of expenses in connection with accounting, tax and consulting services performed for William J. Brown, as Receiver for the McGinn Smith Entities in this action. No oral argument is requested.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the relief requested in the Application must be made in writing in accordance with the Federal Rules of Civil Procedure and the Local Rules for the United States District Court for the Northern District of New York.

Dated: Buffalo, New York
November 7, 2011

PHILLIPS LYTTLE LLP

By 
William J. Brown (Bar Roll #601330)
Todd A. Ritschdorff (Bar Roll #512601)
Attorneys for Receiver
Omni Plaza
30 South Pearl Street
Albany, New York 12207
Telephone No. (518) 472-1224

and

3400 HSBC Center
Buffalo, New York 14203
Telephone No.: (716) 847-8400

Doc # 01-2521511.1

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Defendants,

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NANCY MCGINN,

Relief Defendants. and

GEOFFREY R. SMITH, Trustee of the
David L. and Lynn A. Smith Irrevocable
Trust U/A 8/04/04,

Intervenor.

-----X

**SECOND INTERIM APPLICATION OF CHIAMPOU TRAVIS BESAW
& KERSHNER LLP FOR APPROVAL OF FEES**

Chiampou Travis Besaw & Kershner LLP (“Chiampou”), accountants for William J. Brown, as Receiver, submits this application (“Application”) for an order approving interim fees pursuant to Section XIV of this Court’s Preliminary Injunction Order (Docket No. 96) for the period from February 27, 2011 through September 24, 2011 (“Application Period”).

In support of this Application, Chiampou respectfully represents:

1. The Securities and Exchange Commission (“SEC”) commenced an action against McGinn Smith & Co., Inc., et al. in the United States District Court for the Northern District of New York on April 20, 2010 wherein William J. Brown, Esq. was appointed as

temporary Receiver for certain of the defendants and other entities in the action (“Receiver”) (Docket No. 5). The SEC’s Complaint was subsequently amended (Docket No. 100), and the Preliminary Injunction Order was entered on July 22, 2010 appointing William J. Brown as the permanent Receiver.

2. Prior to the Petition Date, Chiampou did not provide accounting or tax services to McGinn Smith. Chiampou was selected by the Receiver following due diligence and interviews with several accounting and tax preparation firms.

3. Based on Chiampou’s expertise and the Declaration of Stephen R. Brady dated November 7, 2011, a copy of which is attached to this Application as **Exhibit A**, Chiampou was retained by the Receiver to provide primarily tax but also some minimal accounting and consulting services on behalf of the Receiver.

4. Specifically, Chiampou was retained to prepare the necessary tax and information returns needed to be filed by the Receivership.

5. Chiampou commenced its post-petition services to the Receiver in May 2010 in connection with advice on accounting and bank account procedures and thereafter has worked preparing 2008, 2009, 2010 and 2011 taxes throughout the Application Period. As of September 24, 2011, Chiampou has prepared 30 federal, 46 state and other municipality tax returns plus several extension requests and other filings. Chiampou has also assisted the Receiver with respect to some minor tax issues with New York State.

6. All services for which compensation is sought herein were rendered by Chiampou to the Receiver solely in connection with this action and not on behalf of the creditors, individual equity holders or other person.

7. Prior to the filing of this Application, Chiampou made a first interim application for compensation and expense reimbursement for professional services provided in conjunction with services provided to the Receiver in the above referenced action. An order was entered on May 16, 2011 approving the first interim fee application of Chiampou in the amount of \$56,949.02.

8. During the Application Period, Chiampou received no payment or promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with this action, and there is no agreement or understanding between Chiampou and any other person, other than members of the firm, for the sharing of compensation to be received for services rendered in this action.

9. Chiampou performed its responsibilities in a cost-effective manner commensurate with providing the high quality professional advice required by the Receiver.

10. Chiampou's professional fees and expenses are broken down into monthly invoices summarized as follows and which are set forth by day, professional, and task as evidenced in attached **Exhibit B**.

<u>Invoice #</u>	<u>Invoice Date</u>	<u>Period Covered</u>	<u>Amount</u>
44668	4/23/2011	2/27/11 – 4/23/11	\$4,756.65
45324	5/21/2011	4/24/11 – 5/24/11	\$7,887.04
45994	7/16/2011	5/22/11 – 7/16/11	\$4,459.48
46446	8/27/2011	7/17/11 – 8/27/11	\$5,594.68
46898	9/24/2011	8/28/11 – 9/24/11	<u>\$7,187.52</u>
		TOTAL	\$29,885.37

11. Chiam pou maintains records of the time expended by person as well as the actual out-of-pocket expenses incurred. Chiam pou prepared and rendered this fee application describing activities performed by day by professional.

12. Upon Chiam pou's knowledge and belief, the compensation sought for approval herein is commensurate with the customary compensation charged by comparably skilled accountants . The hourly fees charged to clients are dependent upon the experience of the individuals assigned to the engagement.

13. The amounts requested by Chiam pou are fair and reasonable given: (a) the complexity of the matters; (b) the actual time expended; (c) the nature and extent of services rendered; and (d) the value of such services.

14. Chiam pou believes this request for compensation is justified given the complexity of this case and the commensurate value of Chiam pou's professional fees for the Application Period. Phillips Lytle has provided the SEC with a copy of this Application, and no objection has been received from the SEC.

15. Chiam pou accordingly makes this Application to the Court for compensation.

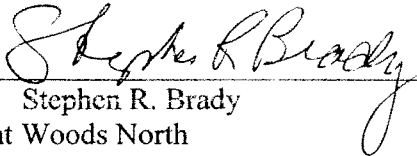
NOTICE

16. Notice of this Fee Application is being served on the SEC and all parties who have filed a Notice of Appearance in this action. Additionally, it has been posted on the Receiver's website (www.mcginnsmithreceiver.com) for all investors and creditors to see. The Receiver submits that no other or further notice need be given.

WHEREFORE, Chiampou respectfully requests compensation of \$29,885.37 for fees during the Application Period, and for such other and further relief as is proper.

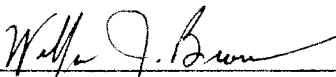
Dated: November 7, 2011

CHIAMPOU TRAVIS BESAW & KERSHNER LLP

By 

Stephen R. Brady
45 Bryant Woods North
Amherst, New York 14228
Telephone No. (716) 630-2400

PHILLIPS LYTTLE LLP

By 

William J. Brown (Bar Roll #601330)
Todd A. Ritschdorff (Bar Roll #512601)
Counsel for Receiver
Omni Plaza
30 South Pearl Street
Albany, New York 12207
Telephone No. (518) 472-1224

and

3400 HSBC Center
Buffalo, New York 14203
Telephone No.: (716) 847-8400

Doc # 01-2521507.1

Exhibit A

UNITED STATES DISTRICT COURT
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TIMOTHY M. McGINN, AND :
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Individually and as Trustee of the David L. and :
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LAUREN T. SMITH, and NANCY McGINN, :

Defendants, :

LYNN A. SMITH and :
NANCY McGINN, :

Relief Defendants. and :

GEOFFREY R. SMITH, Trustee of the :
David L. and Lynn A. Smith Irrevocable :
Trust U/A 8/04/04, :

Intervenor. :

-----X
**DECLARATION OF STEPHEN R. BRADY IN SUPPORT OF SECOND INTERIM
APPLICATION OF CHIAMPOU TRAVIS BESAW & KERSHNER LLP
FOR ALLOWANCE OF COMPENSATION**

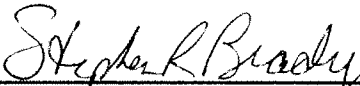
Pursuant to 28 U.S.C. ' 1746, Stephen R. Brady declares, under penalty of
perjury, as follows:

1. I am a partner with the accounting and consulting firm of Chiampou Travis Besaw & Kershner LLP (“Chiampou”).
2. I make this declaration in support of the Second Interim Application of Chiampou for Allowance of Compensation (“Application”) in connection with Chiampou’s services for the Receiver in this action.
3. I have reviewed the Application and, to the best of my knowledge, information and belief, the facts set forth therein are true and correct.
4. The billing rates being charged by Chiampou in connection with the Application are those which were customarily charged by Chiampou during the time periods in question and are comparable to those charged by other firms of comparable size and experience in this geographic area for the prosecution of matters similar to this action.
5. The compensation and reimbursement of expenses (“Interim Compensation”) for which allowance is sought by Chiampou is reasonable and is sought for actual and necessary services rendered by Chiampou, together with actual and necessary expenses advanced by Chiampou, on behalf of the Receivership entities.
6. The Interim Compensation sought by Chiampou is based upon the nature, the extent and the value of the services rendered. These matters are detailed more particularly in the time itemizations attached to the Application as Exhibit B.
7. Chiampou believes it is entitled to Interim Compensation based on the considerable expenditures of Chiampou’s resources incurred since the onset of its engagement.

8. Chiampou has no agreement with any other person or entity for the sharing of compensation to be received for accounting or other services rendered in this action, except as such compensation may be shared by and among the accountants and consultants of Chiampou.

9. Chiampou respectfully requests that this Court authorize the allowance of the Interim Compensation sought pursuant to the Application in the amount of \$29,885.37.

Dated: November 7, 2011



Stephen R. Brady

Doc # 01-2521516.1

Exhibit B

Champau Travis Besaw & Kershner LLP

Invoice No. 44668

(For the period February 27, 2011 through April 23, 2011)

\$4,756.65



45 Bryant Woods North | Amherst | New York 14228 | Phone 716 630 2400 Fax 716 630 2401 | chiampou.com

Charles W. Chiampou, CPA, JD
Robert J. Travis, CPA
Kelly G. Besaw, CPA, CVA
Eugene G. Kershner, CPA
Gerald F. Pullano, CPA
D. Scott Sutherland, CPA
Stephen B. Brady, CPA, JD
Jon K. Peirich, CPA
Eric D. Celka, CPA, CVA
Mike Schaffner, CPA

Invoice No.: 44668
Invoice Date: 04/23/2011
Client No.: 7148.02

McGinn, Smith & Co., Inc.
Attn: Mr. William Brown
c/o Phillips Lytle Hitchcock
3400 HSBC Center
Buffalo, NY 14203

For services rendered from February 27, 2011 through April 23, 2011, per detailed attachment.

Total Amount Due This Invoice \$ 4,756.65

Payable when rendered. Make checks payable to Chiampou Travis Besaw & Kershner LLP.
Please include invoice number on all correspondence and checks.
Tax identification number 16-1468002
Thank you

McGinn Smith et al

	<u>Entity</u>	<u>Total Hours</u>	<u>Total Amount</u>	<u>post-4/15 time</u>
1	Health Enterprises Management, Inc.	0.20 \$	34.00	
2	McGinn, Smith & Co., Inc.	5.80 \$	663.01	\$ 51.00
3	McGinn, Smith Capital Holdings Corp	5.60 \$	552.50	\$ 225.25
4	Transaction Funding Corp	2.50 \$	348.50	
5	McGinn Smith Firstline Funding	0.20 \$	34.00	
6	MR Cranberry, LLC	0.20 \$	34.00	\$ 34.00
7	State Capital	\$	28.07 exp.	
8	State Capital	8.55 \$	1,121.50	
9	TDMM Cable Funding LLC	0.20 \$	34.00	
10	Upstate Imaging Associates	0.20 \$	34.00	\$ 34.00
11	Capital Trust 00	\$	6.32 exp.	
12	Capital Trust 00	0.75 \$	82.25	
13	Cruise Charter Ventures Trust 08	0.20 \$	34.00	
14	FirstLine SR, Trust 07	0.60 \$	69.50	
15	FirstLine SR, Trust 07 series B	0.60 \$	69.50	
16	FirstLine Trust 07	0.60 \$	69.50	
17	FirstLine Trust 07 series B	0.55 \$	65.25	
18	Fortress Trust 08	1.50 \$	163.00	\$ 97.75
19	Integrated Excellence Jr. Trust 08	1.90 \$	197.00	\$ 97.75
20	Integrated Excellence Sr. Trust 08	0.95 \$	99.25	
21	Pacific Trust 02	1.10 \$	146.00	
22	SAI Trust 00	0.20 \$	34.00	
23	SAI Trust 03	0.20 \$	34.00	
24	SAI Trust 06	0.80 \$	86.50	
25	TDM Luxury Cruise Trust 07	1.45 \$	141.75	\$ 34.00
26	TDM Verifier Trust 07	0.70 \$	78.00	
27	TDM Verifier Trust 07R	0.65 \$	56.75	
28	TDM Verifier Trust 08	1.00 \$	103.50	
29	TDM Verifier Trust 08R	0.55 \$	72.25	
30	TDM Verifier Trust 09	0.70 \$	62.50	
31	TDM Verifier Trust 11	0.60 \$	52.50	
32	TDMM Benchmark Trust 09	0.60 \$	52.50	
33	TDMM Cable Sr. Trust 09	0.80 \$	86.50	
34	TDMM Cable Jr. Trust 09	1.05 \$	125.50	
		<u>41.50 \$</u>	<u>4,871.40</u>	<u>\$ 573.75</u>
				<u>80%</u>
	Discount for post-4/15 time	\$	(114.75)	\$ 459.00
	Total Amount Due	\$	<u>4,756.65</u>	

See detailed time description per attached Billing Worksheet

Billing Worksheet

Primary Partner - Client Code

For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

7148.01 - Health Enterprises Management, Inc

WIP - Health Enterprises Management, Inc (01) - Tax

TAX	1120C	11203	1120	REVIEW	Horbachews	03/14/2011	Memo	Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
							follow up on e-file authorization and release electronic extensions	0.00	Dec	34.00	0.00	0.20	34.00	0.00
							1120C Totals						34.00	
							TAX Totals						34.00	
							Health Enterprises Management, Inc (01)						34.00	

7148.02 - McGinn, Smith & Co., Inc.

WIP - McGinn, Smith & Co., Inc. (02) - Tax

CONSL	BFS	00955	FREE	CONSULTING	Brady,Step	03/28/2011	Memo	Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
							bill brown affidavit, invoice support. correction to amounts, etc	0.00	Dec	663.01	0.00	1.00	663.01	43390.97
							BFS Totals						0.01	
							CONSL Totals						0.01	
TAX	1120C	11202	1120	PREPARATION	Horbachews	02/28/2011	2010 corporate Extension requests			170.00		0.40	68.00	
TAX	1120C	11202	1120	PREPARATION	Blackman,E	03/01/2011	Prepare Federal, NYS, and NYC extensions.			85.00		1.30	110.50	
TAX	1120C	11202	1120	PREPARATION	Horbachews	03/01/2011	Instruct staff on info to be included in extension requests			170.00		0.40	68.00	
TAX	1120C	11202	1120	PREPARATION	Blackman,E	03/04/2011	Import w/p's into binder and fix the binder setup in engagement so all entities are combined into one.			85.00		0.50	42.50	
TAX	1120C	11203	1120	REVIEW	Horbachews	03/04/2011	review corporate extension requests			170.00		0.30	51.00	
TAX	1120C	11203	1120	REVIEW	Horbachews	03/07/2011	Finalize extensions			170.00		0.40	68.00	
TAX	1120C	11203	1120	REVIEW	Horbachews	03/14/2011	follow-up and e-file extensions			170.00		0.30	51.00	
							1120C Totals					3.60	459.00	
TAX	OTHTX	10108	IRS/STATE	CORRESPO	Horbachews	03/01/2011	Review NYS Notices forwarded by Brian Shea and adjust NYC overpayment in records			170.00		0.20	34.00	
TAX	OTHTX	10108	IRS/STATE	CORRESPO	Horbachews	03/31/2011	Review notice from IRS Re 1139 carryback (2); prepare response to IRS with modification of language included in Statement and fax to IRS (8)			170.00		1.00	170.00	
							OTHTX Totals					1.20	204.00	
							TAX Totals					4.80	663.00	
							McGinn, Smith & Co., Inc. (02)					5.80	663.01	

7148.06 - McGinn, Smith Capital Holdings Corp.

Billing Worksheet

Primary Partner - Client Code

For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

WIP - McGinn, Smith Capital Holdings Corp. (06) - Tax	Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
TAX 1065P 10652 1065 PREPARATION	0.00	Dec	552.50	0.00	0.30	25.50	0.00
TAX 1065P 10652 1065 PREPARATION					0.25	21.25	
TAX 1065P 10652 1065 PREPARATION					1.00	85.00	
Memo							
Sign off and check trust returns							
Extension amend for TDMM Cable Jr Trust 09							
Change William Brown's information in the system							
for the 19 trusts he is a receiver for.							
1065P Totals							
TAX 1120C 11202 1120 PREPARATION					0.20	34.00	
TAX 1120C 11202 1120 PREPARATION					0.70	59.50	
TAX 1120C 11202 1120 PREPARATION					0.20	17.00	
Memo							
2010 corporate extension requests							
Prepared Federal and NYS extensions.							
Finish Federal and State Extensions, was waiting							
on 2010 NYS Gross receipts.							
TAX 1120C 11203 1120 REVIEW					0.30	51.00	
TAX 1120C 11203 1120 REVIEW					0.20	34.00	
TAX 1120C 11202 1120 PREPARATION					1.25	106.25	
TAX 1120C 11202 1120 PREPARATION					1.00	85.00	
TAX 1120C 11202 1120 PREPARATION					3.85	386.75	
1120C Totals							
TAX OTHX 10105 PLANNING					0.20	34.00	
Memo							
Download 2010 financial data and summarize info							
to give to staff to prep return							
OTHX Totals							
TAX Totals							
McGinn, Smith Capital Holdings Corp. (06)							
			348.50	0.00	5.60	552.50	0.00
					5.60	552.50	

WIP - Transaction Funding Corp. (08) - Tax	Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
TAX 1120C 11202 1120 PREPARATION	0.00	Dec	348.50	0.00	0.20	34.00	0.00
TAX 1120C 11202 1120 PREPARATION					0.70	59.50	
TAX 1120C 11202 1120 PREPARATION					0.20	17.00	
Memo							
2010 corporate extension requests							
Prepare Federal and NYS extensions.							
Finish Federal and State extensions. Was waiting							
on 2010 NYS Gross Receipts.							
TAX 1120C 11203 1120 REVIEW					0.30	51.00	
TAX 1120C 11203 1120 REVIEW					0.20	34.00	
TAX 1120C 11203 1120 REVIEW					1.60	195.50	
1120C Totals							
TAX OTHX 10108 IRS/STATE CORRESPO					0.20	34.00	
TAX OTHX 10108 IRS/STATE CORRESPO					0.20	34.00	
TAX OTHX 10108 IRS/STATE CORRESPO					0.50	85.00	
Memo							
Review NYS Notice forwarded by Brian Shea							
review and respond to NYS tax notice re							
overpayment applied from 2009							
Prepare NYS Opt-out Forms and send to Bill							
Brown for signature in response to NYS penalty							
notices							
			348.50	0.00	5.60	552.50	0.00

7148.08 - Transaction Funding Corp.

Billing Worksheet

Primary Partner - Client Code

For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

WIP - Transaction Funding Corp. (08) - Tax	Memo	Rate	Hours	Amount
	OTHIX Totals		0.90	153.00
	TAX Totals		2.50	348.50
	Transaction Funding Corp. (08)		2.50	348.50

7148.24 - McGinn Smith Firstline Funding

WIP - McGinn Smith Firstline Funding (24) - Tax	Memo	Rate	Hours	Amount	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX 1041T 10413 1041 REVIEW	Horbachews 04/05/2011									
	review extensions	170.00	0.20	34.00						
	1041T Totals		0.20	34.00						
	TAX Totals		0.20	34.00						
	McGinn Smith Firstline Funding (24)		0.20	34.00						

7148.28 - MR Cranberry, LLC

WIP - MR Cranberry, LLC (28) - Tax	Memo	Rate	Hours	Amount	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX OTHIX 10108 IRS/STATE CORRESPO	Horbachews 04/18/2011									
	Review NYS Notice e-mailed by Brian Shea	170.00	0.20	34.00						
	OTHIX Totals		0.20	34.00						
	TAX Totals		0.20	34.00						
	MR Cranberry, LLC (28)		0.20	34.00						

7148.33 - 74 State Capital, LP

WIP - 74 State Capital, LP (33) - Tax	Memo	Rate	Hours	Amount	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
EXPEN EXP 01950 COURIER SERVICES	Ford Karen 03/30/2011									
	Federal Express									
	EXP Totals									
	EXPEN Totals									
TAX 1065P 10652 1065 PREPARATION	Horbachews 03/22/2011									
	preliminary review of 2010 K-1 e-mailed by Brian Shea	170.00	0.40	68.00						
TAX 1065P 10652 1065 PREPARATION	Horbachews 03/23/2011									
	review prior year journal entries and trial balance, phone discussion with Brian Shea re: financial transactions other than K-1's, explain work to be done to staff, Jessica Cousins	170.00	0.50	85.00						

Billing Worksheet

Primary Partner - Client Code
For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

WIP - 74 State Capital, LP (33) - Tax		Memo	Rate	Hours	Amount
TAX	1065P 10652 1065 PREPARATION	Cousins,Je 03/23/2011	90.00	2.75	247.50
TAX	1065P 10652 1065 PREPARATION	Cousins,Je 03/24/2011	90.00	1.15	103.50
TAX	1065P 10653 1065 REVIEW	Horbachews 03/24/2011	170.00	2.70	459.00
TAX	1065P 10652 1065 PREPARATION	Cousins,Je 03/26/2011	90.00	0.25	22.50
TAX	1065P 10652 1065 PREPARATION	Horbachews 03/28/2011	170.00	0.40	68.00
TAX	1065P 10653 1065 REVIEW	Horbachews 04/05/2011	170.00	0.20	34.00
TAX	1065P 10652 1065 PREPARATION	Horbachews 04/12/2011	170.00	0.20	34.00
		1065P Totals		8.55	1121.50
		TAX Totals		8.55	1121.50
		74 State Capital, LP (33)		8.55	1149.57

7148.35 - TDMM Cable Funding LLC	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
	0.00	Dec	34.00	0.00	34.00	0.00

WIP - TDMM Cable Funding LLC (35) - Tax		Memo	Rate	Hours	Amount
TAX	1041T 10413 1041 REVIEW	Horbachews 04/05/2011	170.00	0.20	34.00
		Review extensions		0.20	34.00
		1041T Totals		0.20	34.00
		TAX Totals		0.20	34.00
		TDMM Cable Funding LLC (35)		0.20	34.00

7148.38 - Upstate Imaging Associates	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
	0.00	Dec	34.00	0.00	34.00	0.00

WIP - Upstate Imaging Associates (38) - Tax		Memo	Rate	Hours	Amount
TAX	OTHX 10105 PLANNING	Horbachews 04/18/2011	170.00	0.20	34.00
		Reload return into portal and review e-mail from Brian S re partner question on debt classification		0.20	34.00
		OTHX Totals		0.20	34.00
		TAX Totals		0.20	34.00
		Upstate Imaging Associates (38)		0.20	34.00

7148.40 - Capital Trust 00	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
	0.00	Dec	88.57	0.00	88.57	0.00

WIP - Capital Trust 00 (40) - Trust		Memo	Rate	Hours	Amount

Billing Worksheet

Primary Partner - Client Code
For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

WIP - Capital Trust 00 (40) - Trust	Memo	Rate	Hours	Amount
EXPEN EXP 01930 MAIL EXPENSES	Ford, Karen 03/29/2011 Postage fee			6.32
	EXP Totals			6.32
	EXPEN Totals			6.32
TAX 1041T 10412 1041 PREPARATION	Blackman, E 03/08/2011 Prepared Federal and NYS extensions.	85.00	0.30	25.50
TAX 1041T 10413 1041 REVIEW	Fitzgerald 03/09/2011 Reviewed Federal and New York state extensions.	100.00	0.10	10.00
TAX 1041T 10412 1041 PREPARATION	Blackman, E 03/14/2011 Federal and NYS Extension	85.00	0.15	12.75
TAX 1041T 10413 1041 REVIEW	Horbachews 04/05/2011 extension review	170.00	0.20	34.00
	1041T Totals		0.75	82.25
	TAX Totals		0.75	82.25
	Capital Trust 00 (40)		0.75	88.57

7148.41 - Cruise Charter Ventures Trust 08

WIP - Cruise Charter Ventures Trust 08 (41) - Trust	Memo	Rate	Hours	Amount	Eng Fee	FYE	Progress	Net WIP	AR Balance
TAX 1041T 10413 1041 REVIEW	Horbachews 04/05/2011 review extensions	170.00	0.20	34.00	0.00	Dec	0.00	34.00	0.00
	1041T Totals		0.20	34.00					
	TAX Totals		0.20	34.00					
	Cruise Charter Ventures Trust 08 (41)		0.20	34.00					

7148.42 - FirstLine SR. Trust 07

WIP - FirstLine SR. Trust 07 (42) - Trust	Memo	Rate	Hours	Amount	Eng Fee	FYE	Progress	Net WIP	AR Balance
TAX 1041T 10412 1041 PREPARATION	Blackman, E 03/08/2011 Prepared Federal and NYS extensions.	85.00	0.30	25.50	0.00	Dec	0.00	69.50	0.00
TAX 1041T 10413 1041 REVIEW	Fitzgerald 03/09/2011 Reviewed Federal and New York state extensions.	100.00	0.10	10.00					
TAX 1041T 10413 1041 REVIEW	Horbachews 04/05/2011 Review extensions	170.00	0.20	34.00					
	1041T Totals		0.60	69.50					
	TAX Totals		0.60	69.50					
	FirstLine SR. Trust 07 (42)		0.60	69.50					

7148.43 - FirstLine SR. Trust 07 series B

WIP - FirstLine SR. Trust 07 series B (43) - Trust	Memo	Rate	Hours	Amount	Eng Fee	FYE	Progress	Net WIP	AR Balance
TAX 1041T 10412 1041 PREPARATION	Blackman, E 03/09/2011 Prepared Federal and NYS Extensions.	85.00	0.30	25.50	0.00	Dec	0.00	69.50	0.00
	1041T Totals		0.30	25.50					
	TAX Totals		0.30	25.50					
	FirstLine SR. Trust 07 series B (43) - Trust		0.30	25.50					

Billing Worksheet

Primary Partner - Client Code
For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

WIP - FirstLine SR, Trust 07 series B (43) - Trust		Memo	Rate	Hours	Amount
TAX	1041T 10413 1041 REVIEW	Reviewed Federal and New York state extensions.	100.00	0.10	10.00
TAX	1041T 10413 1041 REVIEW	review extensions	170.00	0.20	34.00
		1041T Totals		0.60	68.50
		TAX Totals		0.60	69.50
		FirstLine SR, Trust 07 series B (43)		0.60	69.50

7148.44 - FirstLine Trust 07

WIP - FirstLine Trust 07 (44) - Trust		Memo	Rate	Hours	Amount
TAX	1041T 10412 1041 PREPARATION	Prepare Federal and NYS extensions.	85.00	0.30	25.50
TAX	1041T 10413 1041 REVIEW	Reviewed Federal and New York state extensions.	100.00	0.10	10.00
TAX	1041T 10413 1041 REVIEW	review extensions	170.00	0.20	34.00
		1041T Totals		0.60	69.50
		TAX Totals		0.60	69.50
		FirstLine Trust 07 (44)		0.60	69.50

7148.45 - FirstLine Trust 07 Series B

WIP - FirstLine Trust 07 Series B (45) - Trust		Memo	Rate	Hours	Amount
TAX	1041T 10413 1041 REVIEW	Reviewed Federal and New York state extensions.	100.00	0.10	10.00
TAX	1041T 10412 1041 PREPARATION	Prepare Federal and NYS extensions.	85.00	0.25	21.25
TAX	1041T 10413 1041 REVIEW	review extensions	170.00	0.20	34.00
		1041T Totals		0.55	65.25
		TAX Totals		0.55	65.25
		FirstLine Trust 07 Series B (45)		0.55	65.25

7148.46 - Fortress Trust 08

WIP - Fortress Trust 08 (46) - Trust		Memo	Rate	Hours	Amount
TAX	1041T 10412 1041 PREPARATION	Prepare Federal and NYS extensions.	85.00	0.25	21.25
TAX	1041T 10413 1041 REVIEW	Reviewed Federal and New York state extensions.	100.00	0.10	10.00
TAX	1041T 10412 1041 PREPARATION	review extensions	170.00	0.20	34.00
TAX	1041T 10412 1041 PREPARATION	2010 Federal and NYS Return	85.00	0.75	63.75
		1041T Totals		1.30	129.00

Billing Worksheet

Primary Partner - Client Code
For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

WIP - Fortress Trust 08 (46) - Trust	Memo	Rate	Hours	Amount
TAX OTHX 10105 PLANNING	Download 2010 financial data and ready info to give to staff for return prep	170.00	0.20	34.00
	OTHX Totals		0.20	34.00
	TAX Totals		1.50	163.00
	Fortress Trust 08 (46)		1.50	163.00

7148.47 - Integrated Excellence Jr. Trust 08

WIP - Integrated Excellence Jr. Trust 08 (47) - Trust	Memo	Rate	Hours	Amount
TAX 1041T 10413 1041 REVIEW	Reviewed Federal and New York state extensions.	100.00	0.10	10.00
TAX 1041T 10412 1041 PREPARATION	Prepare Federal and NYS extensions	85.00	0.25	21.25
TAX 1041T 10412 1041 PREPARATION	Finalize Federal and NYS extensions with updated client information	85.00	0.40	34.00
TAX 1041T 10413 1041 REVIEW	review extensions	170.00	0.20	34.00
TAX 1041T 10412 1041 PREPARATION	1041T Totals	85.00	0.75	63.75
			1.70	163.00
TAX OTHX 10105 PLANNING	Download 2010 financial data and ready info to give to staff for return prep	170.00	0.20	34.00
	OTHX Totals		0.20	34.00
	TAX Totals		1.90	197.00
	Integrated Excellence Jr. Trust 08 (47)		1.90	197.00

7148.48 - Integrated Excellence Sr. Trust 08

WIP - Integrated Excellence Sr. Trust 08 (48) - Trust	Memo	Rate	Hours	Amount
TAX 1041T 10412 1041 PREPARATION	Prepare Federal and NYS extensions.	85.00	0.25	21.25
TAX 1041T 10413 1041 REVIEW	Reviewed Federal and New York state extensions.	100.00	0.10	10.00
TAX 1041T 10412 1041 PREPARATION	Finalize Federal and NYS extension with updated client info.	85.00	0.40	34.00
TAX 1041T 10413 1041 REVIEW	review extensions	170.00	0.20	34.00
	1041T Totals		0.95	99.25
	TAX Totals		0.95	99.25
	Integrated Excellence Sr. Trust 08 (48)		0.95	99.25

7148.49 - Pacific Trust 02

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
0.00	Dec	197.00	0.00	197.00	0.00

Billing Worksheet

Primary Partner - Client Code
For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

WIP - TDM Cable Trust 06 (52) - Trust	Memo	Rate	Hours	Amount
TAX 1041T 10412 1041 PREPARATION	Blackman,E 03/09/2011 Prepare Federal and NYS extension.	85.00	0.25	21.25
TAX 1041T 10412 1041 PREPARATION	Blackman,E 03/14/2011 Prepare Federal and NYS extension.	85.00	0.25	21.25
TAX 1041T 10413 1041 REVIEW	Fitzgerald 04/01/2011 Reviewed FD and NYS extensions.	100.00	0.10	10.00
TAX 1041T 10413 1041 REVIEW	Horbachews 04/05/2011 Review Extensions	170.00	0.20	34.00
	1041T Totals		0.80	86.50
	TAX Totals		0.80	86.50
	TDM Cable Trust 06 (52)		0.80	86.50

7148.53 - TDM Luxury Cruise Trust 07

WIP - TDM Luxury Cruise Trust 07 (53) - Trust	Memo	Rate	Hours	Amount
TAX 1041T 10412 1041 PREPARATION	Blackman,E 03/09/2011 Prepare Federal and NYS extension.	85.00	0.25	21.25
TAX 1041T 10412 1041 PREPARATION	Blackman,E 03/14/2011 Prepare federal and NYS extension	85.00	0.15	12.75
TAX 1041T 10413 1041 REVIEW	Fitzgerald 04/01/2011 Reviewed FD and NYS extensions.	100.00	0.10	10.00
TAX 1041T 10412 1041 PREPARATION	Blackman,E 04/18/2011 2010 Federal and NYS Return	85.00	0.75	63.75
	1041T Totals		1.25	107.75
TAX OTHTX 10105 PLANNING	Horbachews 04/18/2011 Download 2010 financial data and summarize for staff to prep return	170.00	0.20	34.00
	OTHX Totals		0.20	34.00
	TAX Totals		1.45	141.75
	TDM Luxury Cruise Trust 07 (53)		1.45	141.75

7148.54 - TDM Verifier Trust 07

WIP - TDM Verifier Trust 07 (54) - Trust	Memo	Rate	Hours	Amount
TAX 1041T 10412 1041 PREPARATION	Blackman,E 03/09/2011 Prepare Federal and NYS extension.	85.00	0.25	21.25
TAX 1041T 10412 1041 PREPARATION	Blackman,E 03/14/2011 Prepare Federal and NYS Extension	85.00	0.15	12.75
TAX 1041T 10413 1041 REVIEW	Fitzgerald 04/01/2011 Reviewed FD and NYS extensions.	100.00	0.10	10.00
TAX 1041T 10413 1041 REVIEW	Horbachews 04/05/2011 Review extensions	170.00	0.20	34.00
	1041T Totals		0.70	78.00
	TAX Totals		0.70	78.00
	TDM Verifier Trust 07 (54)		0.70	78.00

7148.55 - TDM Verifier Trust 07R

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
0.00	Dec	78.00	0.00	78.00	0.00

Billing Worksheet

Primary Partner - Client Code
For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

WIP - TDM Verifier Trust 07R (55) - Trust		Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
TAX	1041T 10412 1041 PREPARATION	0.00	Dec	56.75	0.00	0.25	21.25	0.00
Memo								
	Set up as new client in tax return and engagement.					0.25	21.25	
TAX	1041T 10412 1041 PREPARATION					0.30	25.50	
Memo								
	Finalize Federal and NYS extension with updated client info.					0.30	25.50	
TAX	1041T 10413 1041 REVIEW					0.10	10.00	
Memo								
	Reviewed FD and NYS extensions.					0.10	10.00	
	1041T Totals					0.65	56.75	
	TAX Totals					0.65	56.75	
	TDM Verifier Trust 07R (55)					0.65	56.75	

7148.56 - TDM Verifier Trust 08

WIP - TDM Verifier Trust 08 (56) - Trust		Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
TAX	1041T 10412 1041 PREPARATION	0.00	Dec	103.50	0.00	0.25	21.25	0.00
TAX	1041T 10412 1041 PREPARATION					0.15	12.75	
TAX	1041T 10412 1041 PREPARATION					0.20	34.00	
Memo								
	Prepare Federal and NYS extensions.					0.25	21.25	
	Prepare Federal and NYS extension					0.15	12.75	
	Review e-mail from Brian Shea with IRS Correspondence on Federal ID# forward to staff for finalization of extension requests 1041					0.20	34.00	
TAX	1041T 10412 1041 PREPARATION					0.30	25.50	
Memo								
	Finalize Federal and NYS extensions with updated client info.					0.30	25.50	
TAX	1041T 10413 1041 REVIEW					1.00	10.00	
Memo								
	Reviewed FD and NYS extensions.					1.00	10.00	
	1041T Totals					1.00	103.50	
	TAX Totals					1.00	103.50	
	TDM Verifier Trust 08 (56)					1.00	103.50	

7148.57 - TDM Verifier Trust 08R

WIP - TDM Verifier Trust 08R (57) - Trust		Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
TAX	1041T 10412 1041 PREPARATION	0.00	Dec	72.25	0.00	0.25	21.25	0.00
Memo								
	Set up as new client in tax return and engagement.					0.25	21.25	
TAX	1041T 10412 1041 PREPARATION					0.30	51.00	
Memo								
	E-mail to Brian Shea re duplicate TIN - need for extension requests					0.30	51.00	
	OTHX Totals					0.30	51.00	
	TAX Totals					0.55	72.25	
	TDM Verifier Trust 08R (57)					0.55	72.25	

Billing Worksheet

Primary Partner - Client Code
For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

7148.58 - TDM Verifier Trust 09

WIP - TDM Verifier Trust 09 (58) - Trust	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
Memo	Rate	Hours	Amount			
TAX 1041T 10412 1041 PREPARATION	Blackman,E	03/09/2011	85.00	0.25	21.25	
	Set up as new client in tax return and engagement.					
TAX 1041T 10412 1041 PREPARATION	Blackman,E	03/14/2011	85.00	0.25	21.25	
	Prepare Federal and NYS extension					
TAX 1041T 10413 1041 REVIEW	Fitzgerald	04/01/2011	100.00	0.20	20.00	
	Reviewed FD and NYS extensions.					
	1041T Totals					
	TAX Totals					
	TDM Verifier Trust 09 (58)					
			62.50	0.00	62.50	0.00

7148.59 - TDM Verifier Trust 11

WIP - TDM Verifier Trust 11 (59) - Trust	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
Memo	Rate	Hours	Amount			
TAX 1041T 10412 1041 PREPARATION	Blackman,E	03/09/2011	85.00	0.25	21.25	
	Set up as new client in tax return and engagement.					
TAX 1041T 10412 1041 PREPARATION	Blackman,E	03/14/2011	85.00	0.25	21.25	
	Prepare Federal and NYS extension					
TAX 1041T 10413 1041 REVIEW	Fitzgerald	04/01/2011	100.00	0.10	10.00	
	Reviewed FD and NYS extensions.					
	1041T Totals					
	TAX Totals					
	TDM Verifier Trust 11 (59)					
			52.50	0.00	52.50	0.00

7148.60 - TDMM Benchmark Trust 09

WIP - TDMM Benchmark Trust 09 (60) - Trust	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
Memo	Rate	Hours	Amount			
TAX 1041T 10412 1041 PREPARATION	Blackman,E	03/09/2011	85.00	0.25	21.25	
	Set up as new client in tax return and engagement.					
TAX 1041T 10412 1041 PREPARATION	Blackman,E	03/14/2011	85.00	0.25	21.25	
	Prepare Federal and NYS extension					
TAX 1041T 10413 1041 REVIEW	Fitzgerald	04/01/2011	100.00	0.10	10.00	
	Reviewed FD and NYS extensions.					
	1041T Totals					
	TAX Totals					
	TDMM Benchmark Trust 09 (60)					
			52.50	0.00	52.50	0.00

7148.61 - TDMM Cable Sr. Trust 09

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance

Billing Worksheet

Primary Partner - Client Code
For the Period: 02/27/2011 - 04/29/2011

Primary Partner: Brady, Stephen R. (7)

WIP - TDMM Cable Sr. Trust 09 (61) - Trust		Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
TAX	1041T 10412 1041 PREPARATION	0.00	Dec	86.50	0.00	0.25	21.25	0.00
	Memo							
	Set up as new client in tax return and engagement.					0.25	21.25	
TAX	1041T 10412 1041 PREPARATION					0.25	21.25	
TAX	1041T 10413 1041 REVIEW					0.10	10.00	
TAX	1041T 10413 1041 REVIEW					0.20	34.00	
TAX	1041T 10413 1041 REVIEW					0.80	86.50	
	1041T Totals					0.80	86.50	
	TAX Totals					0.80	86.50	
	TDMM Cable Sr. Trust 09 (61)					0.80	86.50	

7148.62 - TDMM Cable Jr. Trust 09

WIP - TDMM Cable Jr. Trust 09 (62) - Trust		Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
TAX	1041T 10412 1041 PREPARATION	0.00	Dec	125.50	0.00	0.25	21.25	0.00
	Memo							
	Set up as new client in tax return and engagement.					0.25	21.25	
TAX	1041T 10412 1041 PREPARATION					0.25	21.25	
TAX	1041T 10413 1041 REVIEW					0.15	15.00	
TAX	1041T 10413 1041 REVIEW					0.40	68.00	
	1041T Totals					1.05	125.50	
	TAX Totals					1.05	125.50	
	TDMM Cable Jr. Trust 09 (62)					1.05	125.50	

Champau Travis Besaw & Kershner LLP

Invoice No. 45324

(For the period April 24, 2011 through May 24, 2011)

\$7,887.04



45 Bryant Woods North | Amherst | New York 14228 | Phone 716 630 2400 Fax 716 630 2401 | chiangpou.com

Rec'd 7/1/11
W.B.

Charles W. Chiangpou, CPA, JD
Robert J. Travis, CPA
Kelly G. Besaw, CPA, CVA
Eugene G. Kershner, CPA
Gerald F. Pullano, CPA
D. Scott Sutherland, CPA
Stephen R. Brady, CPA, JD
Jon K. Pellish, CPA
Eric D. Colca, CPA, CVA
Mike Schaffstall, CPA

Invoice No.: 45324
Invoice Date: 05/21/2011
Client No.: 7148.02

McGinn, Smith & Co., Inc.
Attn: Mr. William Brown
c/o Phillips Lytle Hitchcock
3400 HSBC Center
Buffalo, NY 14203

For services rendered from April 24, 2011 through May 24, 2011, per detailed attachment.

Total Amount Due This Invoice \$ 7,887.04

Payable when rendered. Make checks payable to Chiangpou Travis Besaw & Kershner LLP.

Please include invoice number on all correspondence and checks.

Tax identification number 16-1468002

Thank you

McGinn Smith et al

	<u>Entity</u>	<u>Total Hours</u>	<u>Total Amount</u>
1	McGinn, Smith & Co., Inc.	8.8	1,456.00
2	McGinn, Smith Capital Holdings Corp	4.5	522.00
3	Transaction Funding Corp	6.1	756.50
4	M&S Partners	22.75	2,998.25
5	McGinn, Smith Holdings, LLC	10.69	1,179.05
6	McGinn, Smith Advisors, LLC	0.4	68.00
7	McGinn, Smith Alarm Trading, LLC	0.5	85.00
8	McGinn, Smith Licensing, LLC	0.1	17.00
9	107th Associates, LLC	0.2	34.00
10	MR Cranberry, LLC	3.9	496.50
11	Upstate Imaging Associates	0.6	102.00
12	FirstLine SR. Trust 07	1	132.50
13	FirstLine SR. Trust 07 series B	0.7	81.50
14	FirstLine Trust 07	0.7	81.50
15	FirstLine Trust 07 series B	0.7	81.50
16	Fortress Trust 08	1.1	135.00
17	Integrated Excellence Jr. Trust 08	1.2	152.00
18	Integrated Excellence Sr. Trust 08	4.1	535.00
19	Pacific Trust 02	2.4	300.50
20	TDM Luxury Cruise Trust 07	1	118.00
21	Luxury Cruise Receivables, LLC	0.3	51.00
22	James J. Carroll Charitable Fund	3.4	476.00
		<u>75.14</u>	<u>9,858.80</u>

Discounted Rate

80%

Discounted Total Amount Due

7,887.04

See detailed time description per attached Billing Worksheet

Billing Worksheet

Primary Partner - Client Code

For the Period: 04/24/2011 - 05/26/2011

Primary Partner: Brady, Stephen R. (7)

7148.02 - McGinn, Smith & Co., Inc.

WIP - McGinn, Smith & Co., Inc. (02) - Tax	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance			
TAX	1120C	11202 1120 PREPARATION	05/11/2011	0.00	Dec	1456.00	0.00	1456.00	4756.65
Memo	Rate	Hours	Amount						
TAX	1120C	11202 1120 PREPARATION	05/11/2011	0.00	Dec	1456.00	0.00	1456.00	4756.65
Memo									
Review 2010 financial information forwarded by Brian Shea (.8); e-mail to Brian with questions and addl info requested (.5); review info sent by Brian (.6); phone discussion with Brian re recording (.7); summarize AJE's to be posted (.6) conference call with Brian Shea & Joe Carr (.3); 2010 tax provision and summarize info for tax return (2.0)									
1120C Totals									
1099-Misc. 90.00									
MSCTX Totals									
update entity spreadsheet and review updates with Brian S 170.00									
review entity listing with Brian Shea 170.00									
phone conversation with Brian Shea re F/S adjustments to be made for 2010 - arbitration award 170.00									
financial statement adjustment for 2010 E-mails and Discussion with Eric Colca and Brian Shea re: recording of Arbitration Award and valuation allowance (.5); e-mail to Bill Brown re 2010 filings for Wake Robin Assoc (.2) e-mails re set up of conference call with Bill Brown e-mails to Bill Brown adn Brian Shea re agenda items for Conference call 170.00									
conference call with Bill Brown and Brian Shea to discuss various items 170.00									
OTHX Totals									
TAX Totals									
McGinn, Smith & Co., Inc. (02)									
TAX	MSCTX	10944 ANNUAL PAYROLL	05/12/2011	0.50				935.00	
TAX	OTHX	10105 PLANNING	04/26/2011	0.30				51.00	
TAX	OTHX	10105 PLANNING	04/27/2011	0.20				34.00	
TAX	OTHX	10105 PLANNING	05/03/2011	0.30				51.00	
TAX	OTHX	10105 PLANNING	05/05/2011	0.20				34.00	
TAX	OTHX	10105 PLANNING	05/09/2011	0.70				119.00	
TAX	OTHX	10105 PLANNING	05/16/2011	0.20				34.00	
TAX	OTHX	10105 PLANNING	05/17/2011	0.20				34.00	
TAX	OTHX	10105 PLANNING	05/19/2011	0.70				119.00	
OTHX Totals									
TAX Totals									
McGinn, Smith & Co., Inc. (02)									
Totals									
1120C									
10944 ANNUAL PAYROLL									
10105 PLANNING									
11202 1120 PREPARATION									
Net WIP									
AR Balance									

7148.06 - McGinn, Smith Capital Holdings Corp.

WIP - McGinn, Smith Capital Holdings Corp. (06) - Tax	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance			
TAX	1120C	11202 1120 PREPARATION	04/25/2011	0.00	Dec	522.00	0.00	522.00	110.50
Memo	Rate	Hours	Amount						
TAX	1120C	11202 1120 PREPARATION	04/25/2011	0.00	Dec	522.00	0.00	522.00	110.50
Memo									
Figure out the difference in net income from PY and finish preparing federal and state return. 85.00									
Totals									
11202 1120 PREPARATION									
Net WIP									
AR Balance									

Billing Worksheet

Primary Partner - Client Code

For the Period: 04/24/2011 - 05/26/2011

Primary Partner: Brady, Stephen R. (7)

WIP - McGinn, Smith Capital Holdings Corp. (06) - Tax		Memo	Rate	Hours	Amount
TAX	1120C 11202 1120 PREPARATION	Horbachews 04/25/2011 review 2010 financial info and summarize info for staff	170.00	0.20	34.00
TAX	1120C 11202 1120 PREPARATION	Blackman,E 04/26/2011 Clear review notes and prepare return for assembly	85.00	0.60	51.00
TAX	1120C 11203 1120 REVIEW	Fitzgerald 04/26/2011 Reviewed FD and NYS 2010 returns.	100.00	0.70	70.00
TAX	1120C 11202 1120 PREPARATION	Blackman,E 04/27/2011 Clear review notes, export and prepare for assembly.	85.00	0.30	25.50
TAX	1120C 11203 1120 REVIEW	Fitzgerald 04/27/2011 Reviewed changes to FD and NYS 2010 returns.	100.00	0.10	10.00
TAX	1120C 11203 1120 REVIEW	Horbachews 05/05/2011 review 2010 return	170.00	0.80	136.00
TAX	1120C 11203 1120 REVIEW	Horbachews 05/12/2011 sign return and upload to portal	170.00	0.20	34.00
TAX	1120C 11203 1120 REVIEW	Horbachews 05/16/2011 question from BS	170.00	0.10	17.00
		1120C Totals		4.30	488.00
TAX	OTHTX 10108 IRS/STATE CORRESPO	Horbachews 05/17/2011 review IRS notice re 2009 tax year	170.00	0.20	34.00
		OTHTX Totals		0.20	34.00
		TAX Totals		4.50	522.00
		McGinn, Smith Capital Holdings Corp. (06)		4.50	522.00

7148.08 - Transaction Funding Corp.

WIP - Transaction Funding Corp. (08) - Tax		Memo	Rate	Hours	Amount
TAX	1065P 10652 1065 PREPARATION	Blackman,E 04/25/2011 Reconcile prior year balances to this year information received by client did not match information received last year.	85.00	1.40	119.00
TAX	1065P 10652 1065 PREPARATION	Blackman,E 04/25/2011 Input information into return and set up client trial balance inengagement software.	85.00	1.20	102.00
		1065P Totals		2.60	221.00
TAX	1120C 11202 1120 PREPARATION	Horbachews 04/25/2011 Review 2010 financial info and summarize info for staff (2); review prior year financial statement cash vs accrual differences (3)	170.00	0.50	85.00
TAX	1120C 11202 1120 PREPARATION	Horbachews 04/26/2011 review of discrepancies in 2009 P&L and B/S numbers (2); phone conversation with Brian Shea re differences (3); summarize info for staff to use to prep 2010 return (2)	170.00	0.70	119.00
TAX	1120C 11202 1120 PREPARATION	Blackman,E 04/27/2011 Fixed return based on new client data.	85.00	0.70	59.50
TAX	1120C 11202 1120 PREPARATION	Horbachews 04/27/2011 discussion with Staff	170.00	0.20	34.00
TAX	1120C 11203 1120 REVIEW	Horbachews 05/12/2011 sign return and upload to portal	170.00	1.40	238.00
		1120C Totals		3.50	535.50
		TAX Totals		6.10	756.50
		Transaction Funding Corp. (08)		6.10	756.50

7148.15 - M&S Partners

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance

Primary Partner: Brady, Stephen R. (7)

WIP - M&S Partners (15) - Tax		Eng Fee	FYE	WIP	Progress	Hours	Net WIP	AR Balance
TAX	1065P	10652 1065 PREPARATION	04/26/2011	170.00	0.00	0.30	2998.25	0.00
			Memo					Amount
TAX	1065P	10652 1065 PREPARATION	04/26/2011	170.00	0.00	0.30	2998.25	51.00
			review 2010 financial information sent by Brian Shea					
TAX	1065P	10652 1065 PREPARATION	05/03/2011	170.00	0.00	4.20	2998.25	714.00
			review 2008 amended return (2.2); revisions to 2008 amended return due to subsequent changes to M&S Partners 2008 financial info (8); review 2009 financial info (6 hr); review 2010 financial data and M-1 adjustments needed (6)					
TAX	1065P	10652 1065 PREPARATION	05/03/2011	85.00	0.00	3.75	2998.25	318.75
			2009 Federal and NYS returns including consolidating M&S Partners books with Cruise Charter Ventures LLC.					
TAX	1065P	10652 1065 PREPARATION	05/04/2011	85.00	0.00	2.40	2998.25	204.00
			Complete 2009 Federal and NYS returns. Client changed information so return needed to be updated with the changes.					
TAX	1065P	10652 1065 PREPARATION	05/04/2011	85.00	0.00	1.60	2998.25	136.00
			Prepare 2010 Federal and NYS returns.					
TAX	1065P	10653 1065 REVIEW	05/04/2011	170.00	0.00	1.00	2998.25	170.00
			revisions to 2008 M&S Partners amended returns					
TAX	1065P	10653 1065 REVIEW	05/05/2011	125.00	0.00	1.00	2998.25	125.00
			review of 2009 tax return - give corrections to eric to make					
TAX	1065P	10652 1065 PREPARATION	05/06/2011	85.00	0.00	0.60	2998.25	51.00
			Clear review notes for 2009 and 2010 returns.					
TAX	1065P	10652 1065 PREPARATION	05/09/2011	85.00	0.00	0.20	2998.25	17.00
			Clear review notes and prepare 2009 return for processing.					
TAX	1065P	10652 1065 PREPARATION	05/09/2011	85.00	0.00	0.30	2998.25	25.50
			Clear review notes and prepare 2010 return for processing.					
TAX	1065P	10653 1065 REVIEW	05/09/2011	125.00	0.00	1.00	2998.25	125.00
			review 2010 tax return and review corrections to 2009 tax return					
TAX	1065P	10653 1065 REVIEW	05/12/2011	170.00	0.00	0.20	2998.25	34.00
			sign amended 08 return and upload to portal					
TAX	1065P	10653 1065 REVIEW	05/17/2011	170.00	0.00	2.10	2998.25	357.00
			review and revisions to 2009 partnership returns					
TAX	1065P	10653 1065 REVIEW	05/17/2011	125.00	0.00	0.30	2998.25	37.50
			review final changes and print return - 2009 return					
TAX	1065P	10653 1065 REVIEW	05/17/2011	125.00	0.00	0.30	2998.25	37.50
			review final changes and print return - 2010 return					
TAX	1065P	10653 1065 REVIEW	05/18/2011	170.00	0.00	2.80	2998.25	476.00
			Finalize review 2009 return (8); Reviewedw 2010 returns (2.0)					
TAX	1065P	10653 1065 REVIEW	05/19/2011	170.00	0.00	0.30	2998.25	51.00
			revise 2009 and 2010 combining schedules incl in return per discussion with Brian Shea					
TAX	OTHX	10105 PLANNING	05/04/2011	170.00	0.00	22.35	2998.25	2930.25
			1065P Totals					
			assist staff with prep of 2009 return (2); discuss returns with Leanne Kemmer					
			OTHX Totals					
			TAX Totals					
			M&S Partners (15)					

Billing Worksheet

Primary Partner - Client Code

For the Period: 04/24/2011 - 05/26/2011

Primary Partner: Brady, Stephen R. (7)

WIP - McGinn, Smith Holdings, LLC (17) - Tax	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
Memo			Rate	Hours	Amount	Amount
TAX 1065P 10652 1065 PREPARATION	0.00	Dec	1179.05	0.00	1179.05	0.00
Memo						
review 2010 financial info and summarize info for staff			170.00	0.50		85.00
TAX 1065P 10653 1065 REVIEW			125.00	0.70		87.50
Memo						
teleconference phone call with Mary and Brian			95.00	1.50		142.50
TAX 1065P 10652 1065 PREPARATION			95.00	1.92		182.40
Memo						
Updated Consolidated F/S for the 2009 tax year for entities that were not already taken into account (Alarm Traders, MS Advisors, etc.).			95.00	4.67		443.65
TAX 1065P 10652 1065 PREPARATION			95.00	9.29		941.05
Memo						
Updated Consolidated F/S for the 2009 tax year for entities that were not already taken into account (Alarm Traders, MS Advisors, etc.).			170.00	0.50		85.00
TAX OTHTX 10105 PLANNING			170.00	0.90		153.00
Memo						
Consolidated F/S 2009 (.5), 2008 (3.42), and 2010 (.75)						
1065P Totals						
review request for return denied by IRS and correspondence with Bill Brown re request for 2007 return (.3); speak with Leanne Kemmer re work to be done (.2)			170.00	0.90		153.00
TAX OTHTX 10105 PLANNING			170.00	1.40		238.00
Memo						
Conference call with leanne Kemmer and Brian Shea to discuss preparation of return which includes 12 SMLLC's (.8); E-mail to Bill Brown re request for 2007 return (.1)			10.69	10.69		1179.05
TAX OTHTX 10105 PLANNING			10.69	10.69		1179.05
Memo						
OTH TX Totals						
TAX Totals						
McGinn, Smith Holdings, LLC (17)						

7148.18 - McGinn, Smith Advisors, LLC

WIP - McGinn, Smith Advisors, LLC (18) - Consulting	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
Memo			Rate	Hours	Amount	Amount
TAX OTHTX 10105 PLANNING	0.00	Dec	68.00	0.00	68.00	0.00
Memo						
Review 2010 info sent by Brian Shea (.2); send e-mail re proposed adjustment (.2)			170.00	0.40		68.00
TAX OTHTX 10105 PLANNING			170.00	0.40		68.00
Memo						
OTH TX Totals						
TAX Totals						
McGinn, Smith Advisors, LLC (18)						

7148.23 - McGinn, Smith Alarm Trading, LLC

WIP - McGinn, Smith Alarm Trading, LLC	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
Memo			Rate	Hours	Amount	Amount
TAX OTHTX 10105 PLANNING	0.00	Dec	85.00	0.00	85.00	0.00
Memo						
Review 2010 info sent by Brian Shea (.2); send e-mail re proposed adjustment (.2)			170.00	0.40		68.00
TAX OTHTX 10105 PLANNING			170.00	0.40		68.00
Memo						
OTH TX Totals						
TAX Totals						
McGinn, Smith Alarm Trading, LLC						

Primary Partner: Brady, Stephen R. (7)

WIP - McGinn, Smith Alarm Trading, LLC (23) - Consulting	Memo	Rate	Hours	Amount
TAX 1065P 10652 1065 PREPARATION	Review 2007-10 financial information forwarded by Brian Shea	170.00	0.40	68.00
	1065P Totals		0.40	68.00
TAX OTHTX 10105 PLANNING	review & respond to e-mail from Brian shea re depreciation calc	170.00	0.10	17.00
	OTHTX Totals		0.10	17.00
	TAX Totals		0.50	85.00
	McGinn, Smith Alarm Trading, LLC (23)		0.50	85.00

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
0.00	Dec	17.00	0.00	17.00	0.00

7148.26 - McGinn, Smith Licensing, LLC

WIP - McGinn, Smith Licensing, LLC (26) - Consulting	Memo	Rate	Hours	Amount
TAX OTHTX 10105 PLANNING	review 2010 financial info	170.00	0.10	17.00
	OTHTX Totals		0.10	17.00
	TAX Totals		0.10	17.00
	McGinn, Smith Licensing, LLC (26)		0.10	17.00

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
0.00	Dec	34.00	0.00	34.00	0.00

7148.27 - 107th Associates, LLC

WIP - 107th Associates, LLC (27) - Consulting	Memo	Rate	Hours	Amount
TAX 1065P 10652 1065 PREPARATION	receive and review 2010 financial info	170.00	0.20	34.00
	1065P Totals		0.20	34.00
	TAX Totals		0.20	34.00
	107th Associates, LLC (27)		0.20	34.00

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
0.00	Dec	496.50	0.00	496.50	0.00

7148.28 - MR Cranberry, LLC

WIP - MR Cranberry, LLC (28) - Tax	Memo	Rate	Hours	Amount
TAX 1065P 10652 1065 PREPARATION	review 2010 financial info and summarize info for staff	170.00	0.20	34.00
TAX 1065P 10652 1065 PREPARATION	Prepare Federal and NYS 2010 returns including verifying prior year balances	85.00	0.70	59.50

Billing Worksheet

Primary Partner - Client Code
For the Period: 04/24/2011 - 05/26/2011

Primary Partner: Brady, Stephen R. (7)

WIP - MR Cranberry, LLC (28) - Tax	Memo	Rate	Hours	Amount
TAX 1065P 10652 1065 PREPARATION	Blackman,E 04/26/2011 Clear review notes and prepare return for assembly	85.00	0.40	34.00
TAX 1065P 10653 1065 REVIEW	Fitzgerald 04/26/2011 Reviewed FD and NYS 2010 returns.	100.00	0.70	70.00
TAX 1065P 10652 1065 PREPARATION	Blackman,E 04/27/2011 Clear review notes, export, and prepare for assembly	85.00	0.20	17.00
TAX 1065P 10653 1065 REVIEW	Fitzgerald 04/27/2011 Reviewed changes to FD and NYS 2010 returns.	100.00	0.10	10.00
TAX 1065P 10653 1065 REVIEW	Horbachews 05/12/2011 Final review, sign and load return to portal	170.00	1.60	272.00
	1065P Totals		3.90	496.50
	TAX Totals		3.90	496.50
	MR Cranberry, LLC (28)		3.90	496.50

7148.38 - Upstate Imaging Associates	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
	0.00	Dec	102.00	0.00	102.00	0.00

WIP - Upstate Imaging Associates (38) - Tax	Memo	Rate	Hours	Amount
TAX 1065P 10652 1065 PREPARATION	Horbachews 04/26/2011 Review brian S e-mail re partner question on debt reported on K-1	170.00	0.10	17.00
TAX 1065P 10653 1065 REVIEW	Horbachews 04/27/2011 review 2009 & 2010 returns and workpapers to determine how debt classified and respond to Brian S e-mail re partner question on reduction in NQ Recourse debt	170.00	0.50	85.00
	1065P Totals		0.60	102.00
	TAX Totals		0.60	102.00
	Upstate Imaging Associates (38)		0.60	102.00

7148.42 - FirstLine SR. Trust 07	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
	0.00	Dec	132.50	0.00	132.50	0.00

WIP - FirstLine SR. Trust 07 (42) - Trust	Memo	Rate	Hours	Amount
TAX 1041T 10412 1041 PREPARATION	Horbachews 05/19/2011 receive and review 2010 financial info (.2); contact Brian Shea re recommended adjustent (.2); review revised F/S (.1)	170.00	0.50	85.00
TAX 1041T 10412 1041 PREPARATION	Glusheski 05/20/2011 Prepare 2010 return	95.00	0.50	47.50
	1041T Totals		1.00	132.50
	TAX Totals		1.00	132.50
	FirstLine SR. Trust 07 (42)		1.00	132.50

7148.43 - FirstLine SR. Trust 07 series B	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance

Billing Worksheet

Primary Partner - Client Code
For the Period: 04/24/2011 - 05/26/2011

Primary Partner: Brady, Stephen R. (7)

WIP - Fortress Trust 08 (46) - Trust		Memo	Rate	Hours	Amount
TAX	1041T 1041 REVIEW	Reviewed FD and NYS 2010 returns.	100.00	0.40	40.00
TAX	1041T 1041 REVIEW	Reviewed changes to FD and NYS 2010 returns.	100.00	0.10	10.00
TAX	1041T 1041 REVIEW		170.00	0.20	34.00
TAX	1041T 1041 PREPARATION	sign returns and upload to portal	170.00	0.20	34.00
		1041T Totals		1.10	135.00
		TAX Totals		1.10	135.00
		Fortress Trust 08 (46)		1.10	135.00

7148.47 - Integrated Excellence Jr. Trust 08

WIP - Integrated Excellence Jr. Trust 08 (47) - Trust		Memo	Rate	Hours	Amount
TAX	1041T 10412 1041 PREPARATION	review 2010 financial inform and summarize info for staff	170.00	0.20	34.00
TAX	1041T 10412 1041 PREPARATION	Clear review notes and prepare return for assembly	85.00	0.20	17.00
TAX	1041T 10413 1041 REVIEW	Reviewed FD and NYS 2010 return.	100.00	0.40	40.00
TAX	1041T 10413 1041 REVIEW	Reviewed changes to FD and NYS 2010 returns.	100.00	0.10	10.00
TAX	1041T 10413 1041 REVIEW		170.00	0.20	34.00
TAX	1041T 10413 1041 REVIEW	sign returns and upload return to portal	170.00	0.10	17.00
		1041T Totals		1.20	152.00
		TAX Totals		1.20	152.00
		Integrated Excellence Jr. Trust 08 (47)		1.20	152.00

7148.48 - Integrated Excellence Sr. Trust 08

WIP - Integrated Excellence Sr. Trust 08 (48) - Trust		Memo	Rate	Hours	Amount
TAX	1041T 10412 1041 PREPARATION	review 2010 info and summarize info for staff (.2); discussion with Brian Shea re adjustments to be posted for 2010 (.3)	170.00	0.50	85.00
TAX	1041T 10412 1041 PREPARATION	conference calls with Bill Brown and Brian Shea re write-off of receivables from McGinn & Smith (.4 hrs); Review info sent by Brian S after posting adjustments (.2); Research 1099-C Reporting requirements and summarize info for use in preparing 1099-C (.4)	170.00	1.00	170.00
TAX	1041T 10413 1041 REVIEW	Reviewed FD and NYS 2010 returns.	100.00	0.20	20.00
TAX	1041T 10412 1041 PREPARATION	Prepare Federal and NYS returns.	85.00	0.80	68.00
TAX	1041T 10413 1041 REVIEW	final review, sign return and loan to portal	170.00	0.60	102.00
		1041T Totals		3.10	445.00

Billing Worksheet

Primary Partner - Client Code
For the Period: 04/24/2011 - 05/26/2011

Primary Partner: Brady, Stephen R. (7)

WIP - Integrated Excellence Sr. Trust 08 (48) - Trust		Memo	Rate	Hours	Amount
TAX	MSCTX 10944 ANNUAL PAYROLL	Balbin,Lif 05/03/2011	90.00	1.00	90.00
		Prepared 1099-C.		1.00	90.00
		MSCTX Totals		4.10	535.00
		TAX Totals		4.10	535.00
		Integrated Excellence Sr. Trust 08 (48)			

7148.49 - Pacific Trust 02

WIP - Pacific Trust 02 (49) - Trust		Memo	Rate	Hours	Amount
TAX	1041T 10412 1041 PREPARATION	Horbachews 04/25/2011	170.00	0.20	34.00
		review 2010 financial info and summarize info for staff			
TAX	1041T 10412 1041 PREPARATION	Horbachews 04/26/2011	170.00	0.30	51.00
		discussion with staff re prep of 2010 returns			
TAX	1041T 10412 1041 PREPARATION	Blackman,E 04/27/2011	85.00	0.30	25.50
		Start inputing return information			
TAX	1041T 10412 1041 PREPARATION	Horbachews 04/27/2011	170.00	0.20	34.00
		discussion with staff re prep of returns			
TAX	1041T 10413 1041 REVIEW	Fitzgerald 04/28/2011	100.00	0.20	20.00
		Reviewed FD and NYS 2010 returns.			
TAX	1041T 10412 1041 PREPARATION	Blackman,E 04/28/2011	85.00	0.80	68.00
		Prepare Federal and NYS returns.			
TAX	1041T 10413 1041 REVIEW	Horbachews 05/05/2011	170.00	0.20	34.00
		sign returns and upload to portal			
TAX	1041T 10413 1041 REVIEW	Horbachews 05/12/2011	170.00	0.20	34.00
		1041T Totals		2.40	300.50
		TAX Totals		2.40	300.50
		Pacific Trust 02 (49)		2.40	300.50

7148.53 - TDM Luxury Cruise Trust 07

WIP - TDM Luxury Cruise Trust 07 (53) - Trust		Memo	Rate	Hours	Amount
TAX	1041T 10413 1041 REVIEW	Fitzgerald 04/26/2011	100.00	0.40	40.00
		Reviewed FD and NYS 2010 returns.			
TAX	1041T 10412 1041 PREPARATION	Blackman,E 04/26/2011	85.00	0.20	17.00
		Clear review notes and prepare return for assembly			
TAX	1041T 10413 1041 REVIEW	Fitzgerald 04/27/2011	100.00	0.10	10.00
		Reviewed changes to FD and NYS 2010 returns.			
TAX	1041T 10413 1041 REVIEW	Horbachews 05/05/2011	170.00	0.20	34.00
		sign returns and upload to portal			
TAX	1041T 10413 1041 REVIEW	Horbachews 05/12/2011	170.00	0.10	17.00
		1041T Totals		1.00	118.00
		TAX Totals		1.00	118.00
		TDM Luxury Cruise Trust 07 (53)		1.00	118.00

7148.66 - Luxury Cruise Receivables, LLC

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
0.00	Dec	118.00	0.00	118.00	0.00

Billing Worksheet

Primary Partner - Client Code

For the Period: 04/24/2011 - 05/26/2011

Primary Partner: Brady, Stephen R. (7)

WIP - Luxury Cruise Receivables, LLC (66) - Consulting	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
Memo	Rate	Hours	Amount	Rate	Amount	Amount
TAX OTHTX 10105 PLANNING	0.00	Dec	51.00	0.00	51.00	0.00
Memo	170.00	0.30	51.00			
Review arbitration settlement notice and discussion with Brian Shea and Kelly Besaw re how to reflect ini 2010 F/S						
OTHTX Totals		0.30	51.00			
TAX Totals		0.30	51.00			
Luxury Cruise Receivables, LLC (66)		0.30	51.00			

7148.68 - James J. Carroll Charitable Fund

WIP - James J. Carroll Charitable Fund (68) - Tax

TAX	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
Memo	Rate	Hours	Amount	Rate	Amount	Amount
TAX 1120C 11202 1120 PREPARATION	0.00	Aug	476.00	0.00	476.00	0.00
Memo	170.00	0.90	153.00			
Contact IRS re 501(c)(3) status (.3); Discussion with Bran Shea re information obtained (.2); summarize info and instruct staff on information to be prepared (.4)						
TAX 1120C 11202 1120 PREPARATION						
Memo	170.00	0.60	102.00			
review revised 2010 financial info e-mailed by Brian S (.3); compile info to prepare 1099-MISC for Dave Smith CSV Life insurance transferred (.3)						
TAX 1120C 11202 1120 PREPARATION						
Memo	170.00	0.20	34.00			
answer staff questions re prep return						
TAX 1120C 11202 1120 PREPARATION						
Memo	85.00	0.90	76.50			
Prepare 2010 NYS and Federal Tax returns.						
TAX 1120C 11202 1120 PREPARATION						
Memo	85.00	0.30	25.50			
Finish 2010 Federal and NYS returns.						
TAX 990NP 09902 990 PREPARATION						
Memo	170.00	2.90	391.00			
1120C Totals						
TAX 990NP 09902 990 PREPARATION						
Memo	170.00	0.40	68.00			
attempt to file e-postcard in lieu of paper filing of 2010 Form 990						
TAX 990NP 09902 990 PREPARATION						
Memo	170.00	0.10	17.00			
discussion with Brian Shea re e-postcard rejection notice						
TAX Totals		0.50	85.00			
990NP Totals		3.40	476.00			
TAX Totals		3.40	476.00			
James J. Carroll Charitable Fund (68)		3.40	476.00			

Chiampou Travis Besaw & Kershner LLP

Invoice No. 45994

(For the period May 22, 2011 through July 16, 2011)

\$4,459.48



45 Bryant Woods North | Amherst | New York 14228 | Phone 716 630 2400 Fax 716 630 2401 | chiampou.com

Rec'd 7/12/11
wp
Charles W. Chiampou, CPA, JD
Robert J. Travis, CPA
Kelly G. Besaw, CPA, CVA
Eugene G. Kershner, CPA
Gerald F. Pullano, CPA
D. Scott Sutherland, CPA
Stephen R. Brady, CPA, JD
Jon K. Pellish, CPA
Eric D. Colca, CPA, CVA
Mike Schaffstall, CPA

Invoice No.: 45994
Invoice Date: 07/16/2011
Client No.: 7148.02

McGinn, Smith & Co., Inc.
Attn: Mr. William Brown
c/o Phillips Lytle Hitchcock
3400 HSBC Center
Buffalo, NY 14203

For services rendered from May 22, 2011 through July 16, 2011, per detailed attachment.

Total Amount Due This Invoice \$ 4,459.48

Payable when rendered. Make checks payable to Chiampou Travis Besaw & Kershner LLP.
Please include invoice number on all correspondence and checks.
Tax identification number 16-1468002
Thank you

McGinn Smith et al

	<u>Entity</u>	<u>Total Hours</u>	<u>Total Amount</u>
1	McGinn, Smith & Co., Inc.	14.93	1,710.85
2	McGinn, Smith Holdings, LLC	1.3	221.00
3	First Independent Income Notes, LLC	8.8	971.00
4	First Excelsior Income Notes, LLC	6.1	587.00
5	Third Albany Income Notes, LLC	0.4	68.00
6	First Advisory Income Notes, LLC	12.6	1,212.00
7	MR Cranberry, LLC	0.2	34.00
8	Portfolio Partners	0.2	34.00
9	74 State Capital, LP	0.1	17.00
10	FirstLine SR. Trust 07	0.7	105.50
11	FirstLine SR. Trust 07 series B	0.7	105.50
12	FirstLine Trust 07	0.7	105.50
13	FirstLine Trust 07 series B	0.7	105.50
14	James J. Carroll Charitable Fund	2	297.50
		<u>49.43</u>	<u>5,574.35</u>
	Discounted Rate		<u>80%</u>
	Discounted Total Amount Due		<u><u>4,459.48</u></u>

See detailed time dscription per attached Billing Worksheet

Billing Worksheet

Primary Partner - Client Code

For the Period: 05/22/2011 - 07/16/2011

Primary Partner: Brady, Stephen R. (7)

7148.02 - McGinn, Smith & Co., Inc.

WIP - McGinn, Smith & Co., Inc. (02) - Tax

TAX	1041T	10412 1041 PREPARATION	Glusheski	06/15/2011		Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
					Ck Assembly for Firstline 07 & Firstline 07 Ser B trusts.	0.00	Dec	1710.85	0.00	0.33	31.35	12643.69
					1041T Totals					0.33	31.35	
TAX	1120C	11202 1120 PREPARATION	Glusheski	05/31/2011	2010 Workpapers					6.42	609.90	
TAX	1120C	11202 1120 PREPARATION	Glusheski	06/01/2011	Discuss questions w/ Mary H. and update return					0.50	47.50	
TAX	1120C	11202 1120 PREPARATION	Horbachews	06/01/2011	discussion with Staff re questions on 2010 returns (2 hr); discussion with Brian Shea re Prepaid commissions (3 hrs)					0.50	85.00	
TAX	1120C	11202 1120 PREPARATION	Glusheski	06/09/2011	Consolidated Return					0.83	78.85	
TAX	1120C	11202 1120 PREPARATION	Glusheski	06/13/2011	Revisions to workpapers & return; ready for review.					1.75	166.25	
TAX	1120C	11203 1120 REVIEW	Kemmer,Lea	06/13/2011	review of McGinn Smith Co & Subsidiary 2010 tax return					2.00	250.00	
					1120C Totals					12.00	1237.50	
TAX	OTHX	10105 PLANNING	Horbachews	05/23/2011	Discussion With Leanne Kemmer re work					0.20	34.00	
TAX	OTHX	10105 PLANNING	Horbachews	05/24/2011	Review Pine Street & Assoc correspondence and prior year tax filings regarding Dave Smith Claim income reported to him by Pine Street was received as nominee					1.70	289.00	
TAX	OTHX	10105 PLANNING	Horbachews	05/26/2011	review and modify e-mail to Bill Brown re communication to Dave Smith re Pine Street Assoc					0.40	68.00	
TAX	OTHX	10105 PLANNING	Horbachews	06/15/2011	E-mail to Bill Brown to follow up on missing e-file authorization forms for various McGinn entities					0.30	51.00	
					OTHX Totals					2.60	442.00	
					TAX Totals					14.93	1710.85	
					McGinn, Smith & Co., Inc. (02)					14.93	1710.85	

7148.17 - McGinn, Smith Holdings, LLC

WIP - McGinn, Smith Holdings, LLC (17) - Tax

TAX	1065P	10652 1065 PREPARATION	Horbachews	07/05/2011		Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
					Review info with Vanessa Glusheski (.3 hr); phone conversation w/ Brian Shea re 2007 return request (.2 hr)	0.00	Dec	221.00	0.00	0.50	85.00	0.00
					1065P Totals					0.10	17.00	
TAX	1065P	10652 1065 PREPARATION	Horbachews	07/06/2011	review info received to date					0.60	102.00	

Primary Partner: Brady, Stephen R. (7)

WIP - McGinn, Smith Holdings, LLC (17) - Tax		Memo	Rate	Hours	Amount
TAX	OTHX 10105 PLANNING	Research and phone discussion with Brian Shea regarding tax treatment of worthless securities and those with decline in FMV (.4 hr) ; discussion re need for 07 return and Pine Street issue (.1) call to Bill Brown regarding status of request for 2007 return and e-filings	170.00	0.50	85.00
TAX	OTHX 10105 PLANNING	OTHX Totals	170.00	0.20	34.00
		TAX Totals		0.70	119.00
		McGinn, Smith Holdings, LLC (17)		1.30	221.00
				1.30	221.00

7148.19 - First Independent Income Notes, LLC

WIP - First Independent Income Notes, LLC (19) - Consulting		Memo	Rate	Hours	Amount	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX	1065P 10652 1065 PREPARATION	Update PY Financials for adjusted figures pbc; and 2008 adjustments.	95.00	4.00	380.00	0.00	Dec	971.00	0.00	971.00	0.00
TAX	1065P 10652 1065 PREPARATION	2009 & 2010 adjustments	95.00	3.00	285.00						
		1065P Totals		7.00	665.00						
TAX	OTHX 10105 PLANNING	Review information sent by Brian Shea re Dekania investment and tax reporting for 2010 re Dekania Notes - e-mail Brian for more info	170.00	0.50	85.00						
TAX	OTHX 10104 RESEARCH	Research re treatment of passive foreign investment company and IRS election to report income earned in connection with FIN's investment in Dekania	170.00	0.60	102.00						
TAX	OTHX 10105 PLANNING	Review 2010 financial info	170.00	0.10	17.00						
TAX	OTHX 10105 PLANNING	Review Conet Finance financial info sent by Brian Shea and send e-mail re: recording of valuation allowance (-4); review prior year Dekania Tax notices e-mailed by Brian S (-2)	170.00	0.60	102.00						
		OTHX Totals		1.80	306.00						
		TAX Totals		8.80	971.00						
		First Independent Income Notes, LLC (19)		8.80	971.00						

7148.20 - First Excelsior Income Notes LLC

WIP - First Excelsior Income Notes LLC (20) - Consulting		Memo	Rate	Hours	Amount	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX	1065P 10652 1065 PREPARATION	2008 Adjustments.	95.00	0.67	63.65	0.00	Dec	587.00	0.00	587.00	0.00
TAX	1065P 10652 1065 PREPARATION	Update workpapers for years ending 2008-2010 (.83 at home)	95.00	2.75	261.25						

Billing Worksheet

Primary Partner - Client Code
For the Period: 05/22/2011 - 07/16/2011

Primary Partner: Brady, Stephen R. (7)

WIP - First Excelsior Income Notes LLC (20) - Consulting	Memo	Rate	Hours	Amount
TAX 1065P 10652 1065 PREPARATION Glushefski 07/06/2011	Update workpapers for years ending 2008-2010 1065P Totals	95.00	2.58 6.00	245.10 570.00
TAX OTHTX 10105 PLANNING Horbachews 06/20/2011	review 2010 financial info OTHX Totals TAX Totals First Excelsior Income Notes LLC (20)	170.00	0.10 0.10 6.10 6.10	17.00 17.00 587.00 587.00

7148.21 - Third Albany Income Notes, LLC

WIP - Third Albany Income Notes, LLC (21) - Consulting	Memo	Rate	Hours	Amount	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX OTHTX 10105 PLANNING Horbachews 05/25/2011	review 2010 financial info	170.00	0.20	34.00						
TAX OTHTX 10105 PLANNING Horbachews 06/29/2011	Review and save 2010 Financial info OTHX Totals TAX Totals Third Albany Income Notes, LLC (21)	170.00	0.20 0.40 0.40 0.40	34.00 68.00 68.00 68.00		Dec	68.00	0.00	68.00	0.00

7148.22 - First Advisory Income Notes, LLC

WIP - First Advisory Income Notes, LLC (22) - Consulting	Memo	Rate	Hours	Amount	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX 1065P 10652 1065 PREPARATION Glushefski 05/25/2011	Restore Quickbooks file received and look at financials received.	95.00	0.33	31.35						
TAX 1065P 10652 1065 PREPARATION Glushefski 05/26/2011	Look through Quickbooks to determine whether any accounting/income tax adjustments were necessary.	95.00	1.33	126.35						
TAX 1065P 10652 1065 PREPARATION Glushefski 06/13/2011	Update McGinn Smith Holdings spreadsheet for 2010 information.	95.00	0.50	47.50						
TAX 1065P 10652 1065 PREPARATION Glushefski 06/21/2011	Review QB's detail- related to 2008 financial statements- for adjustments to be made	95.00	1.33	126.35						
TAX 1065P 10652 1065 PREPARATION Glushefski 06/24/2011	Accrual to cash adjustments and update consolidated provision- 2008 tax year (1.75) 2009 tax year (.75)	95.00	2.50	237.50						
TAX 1065P 10652 1065 PREPARATION Glushefski 06/24/2011	Restore QB's & start updating workpapers for 2010 financial information	95.00	0.25	23.75						
TAX 1065P 10652 1065 PREPARATION Glushefski 06/27/2011	Accrual to cash adj. and update provision for 2010 (1.25); and update supporting workpapers in binder for 2008-2010 (.83)	95.00	2.08	197.60						
TAX 1065P 10652 1065 PREPARATION Glushefski 06/28/2011	Update supporting workpapers 2008-2010 1065P Totals	95.00	4.08 12.40	387.60 1178.00						

Primary Partner: Brady, Stephen R. (7)

WIP - First Advisory Income Notes, LLC (22) - Consulting		Memo	Rate	Hours	Amount
TAX	OTHX 10105 PLANNING	Revis preliminary FAIN 2010 financial info	170.00	0.20	34.00
		OTHX Totals		0.20	34.00
		TAX Totals		12.60	1212.00
		First Advisory Income Notes, LLC (22)		12.60	1212.00

7148.28 - MR Cranberry, LLC

WIP - MR Cranberry, LLC (28) - Tax		Memo	Rate	Hours	Amount
TAX	OTHX 10108 IRS/STATE CORRESPO	Review NYS notice re abatement of penalty	170.00	0.20	34.00
		OTHX Totals		0.20	34.00
		TAX Totals		0.20	34.00
		MR Cranberry, LLC (28)		0.20	34.00

7148.31 - Portfolio Partners

WIP - Portfolio Partners (31) - Tax		Memo	Rate	Hours	Amount
TAX	OTHX 10105 PLANNING	review e-mail and make appropriate changes for partner in tax software	170.00	0.20	34.00
		OTHX Totals		0.20	34.00
		TAX Totals		0.20	34.00
		Portfolio Partners (31)		0.20	34.00

7148.33 - 74 State Capital, LP

WIP - 74 State Capital, LP (33) - Tax		Memo	Rate	Hours	Amount
TAX	OTHX 10105 PLANNING	Copy return to client portal	170.00	0.10	17.00
		OTHX Totals		0.10	17.00
		TAX Totals		0.10	17.00
		74 State Capital, LP (33)		0.10	17.00

7148.42 - FirstLine SR, Trust 07

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance

Primary Partner: Brady, Stephen R. (7)

WIP - FirstLine SR. Trust 07 (42) - Trust	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX 1041T 10413 1041 REVIEW	0.00	Dec	105.50	0.00	105.50	0.00
TAX 1041T 10413 1041 REVIEW						

Memo	Rate	Hours	Amount
review 2010 tax return	125.00	0.30	37.50
review 2010 return, sign and upload to portal	170.00	0.40	68.00
1041T Totals		0.70	105.50
TAX Totals		0.70	105.50
FirstLine SR. Trust 07 (42)		0.70	105.50

7148.43 - FirstLine SR. Trust 07 series B

WIP - FirstLine SR. Trust 07 series B (43) - Trust	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX 1041T 10413 1041 REVIEW	0.00	Dec	105.50	0.00	105.50	0.00
TAX 1041T 10413 1041 REVIEW						

Memo	Rate	Hours	Amount
review 2010 tax return	125.00	0.30	37.50
Review 2010 return, sign and upload to portal	170.00	0.40	68.00
1041T Totals		0.70	105.50
TAX Totals		0.70	105.50
FirstLine SR. Trust 07 series B (43)		0.70	105.50

7148.44 - FirstLine Trust 07

WIP - FirstLine Trust 07 (44) - Trust	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX 1041T 10413 1041 REVIEW	0.00	Dec	105.50	0.00	105.50	0.00
TAX 1041T 10413 1041 REVIEW						

Memo	Rate	Hours	Amount
review 2010 tax return	125.00	0.30	37.50
Review 2010 return, sign and upload to portal	170.00	0.40	68.00
1041T Totals		0.70	105.50
TAX Totals		0.70	105.50
FirstLine Trust 07 (44)		0.70	105.50

7148.45 - FirstLine Trust 07 Series B

WIP - FirstLine Trust 07 Series B (45) - Trust	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX 1041T 10413 1041 REVIEW	0.00	Dec	105.50	0.00	105.50	0.00
TAX 1041T 10413 1041 REVIEW						

Memo	Rate	Hours	Amount
review 2010 tax return	125.00	0.30	37.50
review 2010 return, sign and upload to portal	170.00	0.40	68.00
1041T Totals		0.70	105.50
TAX Totals		0.70	105.50
FirstLine Trust 07 Series B (45)		0.70	105.50

Primary Partner: Brady, Stephen R. (7)

7148.68 - James J. Carroll Charitable Fund

	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
	0.00	Aug	297.50	0.00	297.50	0.00
Memo	Rate	Hours	Amount			
Prepare short year return.	85.00	0.50	42.50			
	170.00	0.90	153.00			
	170.00	0.20	34.00			
1120C Totals		1.60	229.50			
review IRS notice sent by Brian Shea	170.00	0.10	17.00			
phone discussion with Brian Shea regarding	170.00	0.10	17.00			
financial info needed to prepare return						
Provide updated info and instruct staff on	170.00	0.20	34.00			
preparation of 2010 return						
OTHTX Totals		0.40	68.00			
TAX Totals		2.00	297.50			
James J. Carroll Charitable Fund (68)		2.00	297.50			

Chiampou Travis Besaw & Kershner LLP

Invoice No. 46446

(For the period July 17, 2011 through August 27, 2011)

\$5,594.68

Rec'd 9/9/2011
WJ

Charles W. Chiampou, CPA, JD
Robert J. Travis, CPA
Kelly G. Besaw, CPA, CVA
Eugene G. Kershner, CPA
Gerald F. Pullano, CPA
D. Scott Sutherland, CPA
Stephen R. Brady, CPA, JD
Jon K. Pellish, CPA
Eric D. Colca, CPA, CVA
Mike Schaffstall, CPA

 **Chiampou Travis
Besaw & Kershner LLP**
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

45 Bryant Woods North | Amherst | New York 14228 | Phone 716 630 2400 Fax 716 630 2401 | chiampou.com

Invoice No.: 46446
Invoice Date: 08/27/2011
Client No.: 7148.02

McGinn, Smith & Co., Inc.
Attn: Mr. William Brown
c/o Phillips Lytle Hitchcock
3400 HSBC Center
Buffalo, NY 14203

For services rendered from July 17, 2011 through August 27, 2011, per detailed attachment.

Total Amount Due This Invoice \$ 5,594.68

Payable when rendered. Make checks payable to Chiampou Travis Besaw & Kershner LLP.
Please include invoice number on all correspondence and checks.

Tax identification number 16-1468002

Thank you

McGinn Smith et al

	<u>Entity</u>	<u>Total Hours</u>	<u>Total Amount</u>
1	McGinn, Smith & Co., Inc.	12.6	1,630.50
2	IP Investors LLC	0.2	34.00
3	McGinn, Smith Holdings, LLC	16.83	1,726.36
4	First Independent Income Notes, LLC	0.2	34.00
5	McGinn, Smith Funding, LLC	0.2	34.00
6	Portfolio Partners	0.2	34.00
7	TDMM Cable Funding LLC	10.7	1,819.00
8	Upstate Imaging Associates	0.6	102.00
9	TDMM Benchmark Trust 09	1.8	306.00
10	TDMM Cable Sr. Trust 09	1.8	306.00
11	TDMM Cable Jr. Trust 09	1.7	289.00
12	McGinn Smith Alarm Trading Corp.	5.05	678.50
		<hr/>	<hr/>
		51.88	6,993.36
	Discounted Rate		<hr/> 80%
	Discounted Total Amount Due		<hr/> <hr/> 5,594.68

See detailed time description per attached Billing Worksheet

Billing Worksheet

Primary Partner - Client Code

For the Period: 07/17/2011 - 08/27/2011

Primary Partner: Brady, Stephen R. (7)

7148.02 - McGinn, Smith & Co., Inc.

	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX 1120C 11202 1120 PREPARATION	0.00	Dec	1630.50	0.00	1630.50	17103.17
WIP - McGinn, Smith & Co., Inc. (02) - Tax						
TAX 1120C 08/10/2011						
Memo: Review e-mail from and phone conversation with Brian Shea re treatment of Pine Street Assoc nominee ownership/distribution; coordinate with staff to complete 2010 returns						
TAX 1120C 08/12/2011						
Memo: Update for changes; clear Leanne comments						
TAX 1120C 08/15/2011						
Memo: Filing instructions, clear diagnostics, and ready return for assembly						
TAX 1120C 08/15/2011						
Memo: review corrections vanessa made						
TAX 1120C 08/15/2011						
Memo: review corrections vanessa made						
TAX 1120C 08/16/2011						
Memo: Corrections to supporting workpapers						
TAX 1120C 08/16/2011						
Memo: Review 2010 corporate returns						
TAX 1120C 08/22/2011						
Memo: 1120C Totals						
TAX 1120C 08/23/2011						
Memo: phone call from Brian Shea and e-mail to Brian re return copies still needed from IRS						
TAX OTHTX 10105 PLANNING						
Memo: At Brian Shea's request update and e-mail him entity status listing						
TAX OTHTX 10105 PLANNING						
Memo: OTHTX Totals						
TAX Totals						
McGinn, Smith & Co., Inc. (02)						

7148.14 - IP Investors LLC

	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX 1120C 11202 1120 PREPARATION	0.00	Dec	34.00	0.00	34.00	0.00
WIP - IP Investors LLC (14) - Tax						
TAX OTHTX 10105 PLANNING						
Memo: Receive and review 2008-10 financial info						
OTHTX Totals						
TAX Totals						
IP Investors LLC (14)						

7148.17 - McGinn, Smith Holdings, LLC

	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX 1120C 11202 1120 PREPARATION	0.00	Dec	1726.35	0.00	1726.35	0.00
WIP - McGinn, Smith Holdings, LLC (17) - Tax						
Memo:						

Billing Worksheet

Primary Partner - Client Code

For the Period: 07/17/2011 - 08/27/2011

Primary Partner: Brady, Stephen R. (7)

WIP - McGinn, Smith Holdings, LLC (17) - Tax				Memo	Rate	Hours	Amount
TAX	10401	10402	1040 PREPARATION	Kemmer,Lea 08/11/2011 meeting with mary regarding update on status of incoming returns and returns in process 10401 Totals	125.00	0.50	62.50
TAX	1065P	10652	1065 PREPARATION	Glushefski 08/15/2011 TAIN 2008 Adjustments (1 hour from home)	95.00	2.08	197.60
TAX	1065P	10652	1065 PREPARATION	Glushefski 08/16/2011 TAIN 2008 and 2009 adjustments	95.00	3.50	332.50
TAX	1065P	10652	1065 PREPARATION	Horbachews 08/16/2011 review open issues with Vanessa Glushefski	170.00	0.30	51.00
TAX	1065P	10652	1065 PREPARATION	Horbachews 08/17/2011 E-mail to Brian Shea re need for Pine St Capital K-12 for 2008 and 2009 for TAIN and FAIN	170.00	0.20	34.00
TAX	1065P	10652	1065 PREPARATION	Glushefski 08/17/2011 TAIN 2009 Adj.	95.00	1.50	142.50
TAX	1065P	10652	1065 PREPARATION	Glushefski 08/18/2011 TAIN 2010 adjustments, look at smaller entities to see if accrual to cash adjustments are necessary, and update combined financials for IP Investors, NEI, and McGinn Smith Holdings financials.	95.00	5.33	506.35
TAX	1065P	10652	1065 PREPARATION	Glushefski 08/19/2011 Look at smaller entities to see if accrual to cash adjustments are necessary, and update combined financials for IP Investors, NEI, and McGinn Smith Holdings financials; and email to Leanne/Mary re: status.	95.00	2.42	229.90
TAX	1065P	10652	1065 PREPARATION	Horbachews 08/24/2011 send open item listing to Brian S; review Brian e-mail responses 1065P Totals	170.00	0.30	51.00
TAX	OTHX	10105	PLANNING	Horbachews 08/08/2011 Review information received to date for various SMLLC to determine what still needed	170.00	0.20	34.00
TAX	OTHX	10105	PLANNING	Horbachews 08/11/2011 review MS Holdings information with Leanne Kemmer, discuss Research needed for Dekania investment; staff scheduling needs OTHX Totals TAX Totals McGinn, Smith Holdings, LLC (17)	170.00	0.50	85.00
							1544.85

7148.19 - First Independent Income Notes, LLC	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
	0.00	Dec	34.00	0.00	34.00	0.00

WIP - First Independent Income Notes, LLC (19) - Consulting	Memo	Rate	Hours	Amount			
TAX	OTHX	10104	RESEARCH	Horbachews 07/28/2011 Discuss research of PFIC issue re Dekania investment with Vanessa Glushefski OTHX Totals TAX Totals First Independent Income Notes, LLC (19)	170.00	0.20	34.00
							34.00
							34.00
							34.00

7148.25 - McGinn, Smith Funding, LLC	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance

Billing Worksheet

Primary Partner - Client Code

For the Period: 07/17/2011 - 08/27/2011

Primary Partner: Brady, Stephen R. (7)

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
0.00	Dec	34.00	0.00	34.00	0.00

WIP - McGinn, Smith Funding, LLC (25) - Consulting	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX OTHTX 10105 PLANNING	0.00	Dec	34.00	0.00	34.00	0.00
	Memo					
	Discussion with Brian Shea Re promissory note from Merewether		170.00	0.20	34.00	34.00
	OTHX Totals			0.20	34.00	34.00
	TAX Totals			0.20	34.00	34.00
	McGinn, Smith Funding, LLC (25)			0.20	34.00	34.00

7148.31 - Portfolio Partners

WIP - Portfolio Partners (31) - Tax	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX OTHTX 10105 PLANNING	0.00	Dec	34.00	0.00	34.00	0.00
	Memo					
	generate labels for mailing to partners and send to Brian Shea		170.00	0.20	34.00	34.00
	OTHX Totals			0.20	34.00	34.00
	TAX Totals			0.20	34.00	34.00
	Portfolio Partners (31)			0.20	34.00	34.00

7148.35 - TDMM Cable Funding LLC

WIP - TDMM Cable Funding LLC (35) - Tax	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX OTHTX 10105 PLANNING	0.00	Dec	1819.00	0.00	1819.00	0.00
	Memo					
	Discussion with Brian Shea and review of information and sale of Hipnet operating assets by TDMM Cable		170.00	0.50	85.00	85.00
	Phone discussion with Brian Shea re Broadband Solutions/Hipnet asset purchase and sale - accounting treatment		170.00	0.80	136.00	136.00
	Carr re asset purchase/sale transactions (.5hr); Review Various e-mails from Matt Rogers and Joe Carr conversation with Brian Shea re purchase of HIPNET and Broadband (.5hr);		170.00	1.00	170.00	170.00
	Review information on purchase of Benchmark Communication assets in 2009 (.3 hr); review Opening balance sheet and other 2009 financial information provided by Mark Guidry (.7 hr); e-mail and phone discussion with Brian Shea re questions and info needed from Mark Guidry (.3		170.00	1.60	272.00	272.00

Billing Worksheet

Primary Partner - Client Code

For the Period: 07/17/2011 - 08/27/2011

Primary Partner: Brady, Stephen R. (7)

WIP - TDMM Cable Funding LLC (35) - Tax

TAX	OTHX	10105 PLANNING	Horbachews	08/17/2011	Memo	Rate	Hours	Amount
					hr); start work on spreadsheet summarizing adjustment (.3 hr)			
					Review Hipnet purchase documents and recording of transactub (.3 hr);	170.00	0.30	51.00
TAX	OTHX	10105 PLANNING	Horbachews	08/18/2011	Review purchase agreements and preliminary TDMM financial statements (.5 hr)conference call with Brian Shea and Matthew Rogers to discuss Hipnet and Broadband Solutions opening balance sheet and accounting records for 2009 & 2010 (1.0 hrs)	170.00	1.50	255.00
TAX	OTHX	10105 PLANNING	Horbachews	08/22/2011	Adjustments to Matthew Rogers spreadsheet summarizing Hipnet purchase and transactions for 2009; prepare entries to post to TDMM Cable Funding LLC	170.00	0.70	119.00
TAX	OTHX	10105 PLANNING	Horbachews	08/23/2011	Continued work on Spreadsheet summarizing intercompany transactions between TDMM Cable Sr and Jr Trusts, TDMM Benchmark Trust and TDMM Cable LLC (2.2 hr); review information sent by Mark Guidry on P/Y Benchmark communication returns, 2009 & 2010 tax depreciation schedules; calculation of goodwill (1.7 hr); e-mails to mark Guidry and Brian Shea re goodwill calculation (.4 hr)	170.00	4.30	731.00
					OTHX Totals		10.70	1819.00
					TAX Totals		10.70	1819.00
					TDMM Cable Funding LLC (35)		10.70	1819.00

7148.38 - Upstate Imaging Associates

WIP - Upstate Imaging Associates (38) - Tax

TAX	OTHX	10105 PLANNING	Horbachews	07/25/2011	Memo	Rate	Hours	Amount
					generate mailing labels for partners and send to Brian Shea	170.00	0.20	34.00
TAX	OTHX	10105 PLANNING	Horbachews	08/09/2011	Review e-mail from Brian Shea on property foreclosure and research tax treatment	170.00	0.40	68.00
					OTHX Totals		0.60	102.00
					TAX Totals		0.60	102.00
					Upstate Imaging Associates (38)		0.60	102.00

7148.60 - TDMM Benchmark Trust 09

Eng Fee	FYE	Dec	WIP	Progress	Net WIP	AR Balance
0.00			306.00	0.00	306.00	0.00

Billing Worksheet

Primary Partner - Client Code

For the Period: 07/17/2011 - 08/27/2011

Primary Partner: Brady, Stephen R. (7)

WIP - TDMM Benchmark Trust 09 (60) - Trust

TAX	OTHX	10105 PLANNING	Horbachews	08/16/2011	Memo	Rate	Hours	Amount
					Review PPM and 2009-10 financial statements forwarded by Brian Shea (7 hr); Review Mereweather Note and Benchmark asset purchase agreement (.6 hr); Phone discussion with Brian Shea re formation and accounting transactions on trust financials (.5 hr)	170.00	1.80	306.00
					OTHX Totals		1.80	306.00
					TAX Totals		1.80	306.00
					TDMM Benchmark Trust 09 (60)		1.80	306.00

7148.61 - TDMM Cable Sr. Trust 09

WIP - TDMM Cable Sr. Trust 09 (61) - Trust

TAX	OTHX	10105 PLANNING	Horbachews	07/27/2011	Memo	Rate	Hours	Amount
					phone conversation with Brian Shea re questions on 2009 and 2010 data	170.00	0.30	51.00
					discussion with Vanessa Glushetski re return prep receive and review 2009-10 financial info	170.00	0.10	17.00
					Review Private Placement Memo re purchase of Broadband Solutions/Hipnet investment	170.00	0.20	34.00
					Review cash account and due to investor general ledger account activity for 2009 & 2010 (.5 hr) and prepare cash flow/intercompany analysis (.5 hr)	170.00	0.20	34.00
					OTHX Totals		1.00	170.00
					TAX Totals		1.80	306.00
					TDMM Cable Sr. Trust 09 (61)		1.80	306.00

7148.62 - TDMM Cable Jr. Trust 09

WIP - TDMM Cable Jr. Trust 09 (62) - Trust

TAX	OTHX	10105 PLANNING	Horbachews	07/27/2011	Memo	Rate	Hours	Amount
					phone conversation with Brian Shea re questions on 2009 & 2010 data	170.00	0.30	51.00
					Receive and review 2009-10 financial info	170.00	0.20	34.00
					Review Private Placement memo re purchase Hipnet/Broadband Solutions investment	170.00	0.20	34.00
					Review cash account and due to investor general ledger accounts for 2009 and 2010 (.5 hr) and prepare analysis of cash flow & Interco transactions(.5 hr)	170.00	1.00	170.00

Billing Worksheet

Primary Partner - Client Code

For the Period: 07/17/2011 - 08/27/2011

Primary Partner: Brady, Stephen R. (7)

WIP - TDMM Cable Jr. Trust 09 (62) - Trust

Memo	Rate	Hours	Amount
OTHTX Totals		1.70	289.00
TAX Totals		1.70	289.00
TDMM Cable Jr. Trust 09 (62)		1.70	289.00

7148.71 - McGinn, Smith Alarm Trading Corp.

WIP - McGinn, Smith Alarm Trading Corp. (71) - TAX

TAX	1120C	11202 1120 PREPARATION	Doll, Krist	08/16/2011	Eng Fee	FYE	WIP	Progress	Hours	Amount	AR Balance
TAX	1120C	11203 1120 REVIEW	Horbachews	08/16/2011	0.00	Dec	678.50	0.00	1.75	157.50	0.00
TAX	1120C	11202 1120 PREPARATION	Horbachews	08/22/2011					0.20	34.00	
TAX	1120C	11203 1120 REVIEW	Horbachews	08/23/2011					1.30	221.00	
TAX	1120C	11203 1120 REVIEW	Horbachews	08/23/2011					0.80	136.00	
TAX	OTHTX	10108 IRS/STATE CORRESPO	Horbachews	08/03/2011					4.05	548.50	
TAX	OTHTX	10108 IRS/STATE CORRESPO	Doll, Krist	08/16/2011					0.50	85.00	
Memo Creating engagement binder and returns for 2009 and 2010. Preparing returns. Qualifying 2010 return for e-file Start review of 2009 corporate return Review 2009 & 2010 corporate returns and correspondence with CA Phone conversation with Bill Brown; summarize and send payment instructions to Brian Shea 1120C Totals Review e-mail, CA Dept of Revenue Notice re failure to file and phone discussion with Brian Shea re returns to be prepared Preparing notice forms and cover letter for 2009 california return OTHTX Totals TAX Totals McGinn, Smith Alarm Trading Corp. (71)											

Chiampou Travis Besaw & Kershner LLP

Invoice No. 46898

(For the period August 28, 2011 through September 24, 2011)

\$7,187.52



45 Bryant Woods North | Amherst | New York 14228 | Phone 716 630 2400 Fax 716 630 2401 | champion.com

Charles W. Champion, CPA, JD
Robert J. Travis, CPA
Kelly G. Besaw, CPA, CVA
Eugene G. Kershner, CPA
Gerald E. Pullano, CPA
D. Scott Sutherland, CPA
Stephen R. Brady, CPA, JD
Jon K. Pelish, CPA
Eric D. Colca, CPA, CVA
Mike Scheffstahl, CPA

Invoice No.: 46898
Invoice Date: 09/24/2011
Client No.: 7148.02

McGinn, Smith & Co., Inc.
Attn: Mr. William Brown
c/o Phillips Lytle Hitchcock
3400 HSBC Center
Buffalo, NY 14203

For services rendered from August 28, 2011 through September 24, 2011, per detailed attachment.

Total Amount Due This Invoice **\$ 7,187.52**

Payable when rendered. Make checks payable to Champion Travis Besaw & Kershner LLP.
Please include invoice number on all correspondence and checks.
Tax identification number 16-1468002
Thank you

McGinn Smith et al

	<u>Entity</u>	<u>Total Hours</u>	<u>Total Amount</u>
1	McGinn, Smith & Co., Inc.	1.2	181.50
2	M&S Partners	0.2	34.00
3	McGinn, Smith Holdings, LLC	11.76	1,400.70
4	TDMM Cable Funding LLC	39.47	6,037.15
5	TDMM Benchmark Trust 09	3.72	465.90
6	TDMM Cable Sr. Trust 09	2.97	394.65
7	TDMM Cable Jr. Trust 09	2.8	378.50
8	James J Carroll Charitable Fund	1.1	112.00
		<hr/>	<hr/>
		63.22	8,984.40
	Discounted Rate		<hr/> 80%
	Discounted Total Amount Due		<hr/> <hr/> 7,187.52

See detailed time description per attached Billing Worksheet

Billing Worksheet

Primary Partner - Client Code
For the Period: 08/28/2011 - 09/24/2011

Primary Partner: Brady, Stephen R. (7)

7148.02 - McGinn, Smith & Co., Inc.

WIP - McGinn, Smith & Co., Inc. (02) - Tax	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX OTHX 10108 IRS/STATE CORRESPO	0.00	Dec	161.50	0.00	161.50	22697.85
TAX OTHX 10105 PLANNING						
Memo			Rate	Hours	Amount	
review NYS notices received and call NYS with Brian Shea			170.00	0.70	119.00	
Verify our returns sent with what Bill Brown was showing as sent.			85.00	0.50	42.50	
OTHTX Totals				1.20	161.50	
TAX Totals				1.20	161.50	
McGinn, Smith & Co., Inc. (02)				1.20	161.50	

7148.15 - M&S Partners

WIP - M&S Partners (15) - Tax	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX OTHX 10108 IRS/STATE CORRESPO	0.00	Dec	34.00	0.00	34.00	0.00
Memo			Rate	Hours	Amount	
review Notice received from NYS re late filing of 2009 return			170.00	0.20	34.00	
OTHTX Totals				0.20	34.00	
TAX Totals				0.20	34.00	
M&S Partners (15)				0.20	34.00	

7148.17 - McGinn, Smith Holdings, LLC

WIP - McGinn, Smith Holdings, LLC (17) - Tax	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
TAX 1065P 10653 1065 REVIEW	0.00	Dec	1400.70	0.00	1400.70	0.00
TAX 1065P 10652 1065 PREPARATION						
TAX 1065P 10652 1065 PREPARATION						
TAX 1065P 10652 1065 PREPARATION						
TAX 1065P 10652 1065 PREPARATION						
Memo			Rate	Hours	Amount	
review 2008 - 2010 combined b/s and p&I prepared by Vanessa			125.00	4.50	562.50	
discussion with Leanne Kemmer re format of consolidated information			170.00	0.20	34.00	
Update workpapers for new info rec'd			95.00	0.92	87.40	
Update workpapers for new info rec'd			95.00	1.67	158.65	
Discuss status w/ Mary H. and Leanne K.			95.00	0.17	16.15	
1065P Totals				7.46	858.70	
begin reviewing provision			125.00	1.70	212.50	
continue to review provision			125.00	1.50	187.50	
PFIC election research			125.00	0.50	62.50	
discuss info on Dekania investment with Leanne Kemmer			170.00	0.10	17.00	

Billing Worksheet

Primary Partner - Client Code
For the Period: 08/28/2011 - 08/24/2011

Primary Partner: Brady, Stephen R. (7)

WIP - McGinn, Smith Holdings, LLC (17) - Tax	Memo	Rate	Hours	Amount
TAX OTHX 10104 RESEARCH Kemmer, Lea 09/20/2011	research on pfc	125.00	0.50	62.50
	OTHX Totals		4.30	542.00
	TAX Totals		11.76	1400.70
	McGinn, Smith Holdings, LLC (17)		11.76	1400.70

7148.35 - TDMM Cable Funding LLC	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
	0.00	Dec	6037.15	0.00	6037.15	0.00

WIP - TDMM Cable Funding LLC (35) - Tax	Memo	Rate	Hours	Amount
TAX 1065P 10652 1065 PREPARATION Horbachews 09/08/2011	Prepare consolidating financial statements for TDMM Cable Funding LLC for 2009.	170.00	3.60	612.00
TAX 1065P 10652 1065 PREPARATION Horbachews 09/09/2011	Prepare consolidating 2010 financial statement for TDMM Cable Funding LLC (2.90 hr) hr: discuss with staff returns to be prepared and info to be incl in returns (.4 hr)	170.00	3.30	561.00
TAX 1065P 10652 1065 PREPARATION Glushetski 09/09/2011	Prepare '09 return	95.00	3.00	285.00
TAX 1065P 10652 1065 PREPARATION Blackman, E 09/10/2011		85.00	1.50	127.50
TAX 1065P 10652 1065 PREPARATION Blackman, E 09/12/2011		85.00	0.75	63.75
TAX 1065P 10652 1065 PREPARATION Glushetski 09/12/2011	FL Intang. Return '09 and '10	95.00	2.17	206.15
TAX 1065P 10652 1065 PREPARATION Glushetski 09/13/2011	Revisions and Ready for Assembly	95.00	1.25	118.75
TAX 1065P 10653 1065 REVIEW Horbachews 09/14/2011	complete review, sign and load to portal (.5); e-mail to Bill Brown and update entity listing (.5 hr)	170.00	1.00	170.00
TAX 1065P 10653 1065 REVIEW Horbachews 09/15/2011	coordinate e-filing of returns with Bill Brown office	170.00	0.30	51.00
TAX 1065P 10652 1065 PREPARATION Horbachews 09/19/2011	Complete combining Balance sheet and income statement for 2010 in order to complete the 2010 tax returns (1.6 hrs); compile info on Broadband Solution PP&E for FL Intangible returns (3 hr)	170.00	1.90	323.00
TAX 1065P 10653 1065 REVIEW Horbachews 09/19/2011	review 2009 LLC returns (1.4 hrs); Review 2010 nLLC returns (1.4 hr)	170.00	2.80	476.00
TAX 1065P 10653 1065 REVIEW Horbachews 09/20/2011	conference call with Brian Shea and Joe Carr (.8 hr); revise and complete 2010 returns (1.5 hr)	170.00	2.30	391.00
TAX 1065P 10652 1065 PREPARATION Horbachews 09/21/2011	Conferences call with Brian Shea and Matthew Rogers to discuss location of property for reporting on FL Intang returns (.5 hr); summarize property addresses by county and contact and forward into Property Assessors in Broward, Miami-Dade and Palm Beach Counties (2.3 hr)	170.00	2.80	476.00
	1065P Totals		26.67	3861.15

TAX OTHX 10105 PLANNING	Horbachews	08/29/2011	170.00	4.80	816.00

review Benchmark Communication financial info and propose changes (1.6 hr); Revise Broadband Solutions 2009 & 2010 financial info spreadsheet prepared by Matthew Rogers to determine amounts to be included in tax returns and

Billing Worksheet

Primary Partner - Client Code
For the Period: 08/28/2011 - 09/24/2011

Primary Partner: Brady, Stephen R. (7)

WIP - TDMM Cable Funding LLC (35) - Tax

					Memo	Rate	Hours	Amount
TAX	OTHX	10105 PLANNING	Horbachews	08/31/2011	determine AJE's required (2.5 hrs); conference call with Brian Shea to discuss adjustments (7 hr) review E-mailed information sent by Mark Guidry and Brian Shea re opening balance sheet adjustments (7 hr); update spreadsheet with TDMM adjusting entries (9 hr); Conference call with Mark Guidry of Benchmark Cmnnucialfons to discuss opening balance sheet, purchase info and other accounting items (1.0 hr)	170.00	2.60	442.00
TAX	OTHX	10105 PLANNING	Horbachews	09/01/2011	e-mails to Joe Carr re \$525,000 Note payable by TDMM Cable Funding to Benchmark Sales Agency and review info forwarded	170.00	0.70	119.00
TAX	OTHX	10105 PLANNING	Horbachews	09/06/2011	conference call with Brian Shea and Joe Carr to discuss Benchmark comm opening b/s adjustments and other adjustments to be made to TDMM Cable Funding (1.2 hr); revise Broadband 2009 and 2010 statements and updated spreadsheet with AJE's to be posted to TDMM Cable Funding LLC (2.4hr)	170.00	3.40	578.00
TAX	OTHX	10105 PLANNING	Horbachews	09/12/2011	Discussion with Brian Shea re FL intangible return questions from FL property assessors	170.00	0.60	102.00
TAX	OTHX	10105 PLANNING	Horbachews	09/13/2011	More discussion with Brian Shea re FL intangible return info re Broadband Solutions assets	170.00	0.70	119.00
					OTHX Totals		12.80	2176.00
					TAX Totals		39.47	6037.15
					TDMM Cable Funding LLC (35)		39.47	6037.15

7148.60 - TDMM Benchmark Trust 09

Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
0.00	Dec	465.90	0.00	465.90	0.00

WIP - TDMM Benchmark Trust 09 (60) - Trust

					Memo	Rate	Hours	Amount
TAX	1041T	10412 1041 PREPARATION	Glushetski	09/06/2011	Discuss w/ Mary H. and prep '09 + '10 returns summarize adjustments to Trust for 2009 & 2010 and review revised F/S (.5 hr); and discuss returns to be prepared with staff (2 hr)	95.00	1.50	142.50
TAX	1041T	10412 1041 PREPARATION	Horbachews	09/06/2011	Revision review 2009 and 2010 returns - make corrections and print	170.00	0.70	119.00
TAX	1041T	10413 1041 REVIEW	Kemmer, Lea	09/07/2011	Ck Assembly on Trust returns for TDMM Benchmark 09 Trust and TDMM Cable Jr. and Sr. trusts	95.00	0.17	16.15
TAX	1041T	10412 1041 PREPARATION	Glushetski	09/08/2011		125.00	0.50	62.50
TAX	1041T	10412 1041 PREPARATION	Glushetski	09/12/2011		95.00	0.25	23.75
					1041T Totals		3.12	363.90
TAX	1065P	10653 1065 REVIEW	Horbachews	09/19/2011	Review 2009 and 2010 Trust returns	170.00	0.40	68.00
TAX	1065P	10653 1065 REVIEW	Horbachews	09/20/2011	sign returns and load to portal	170.00	0.20	34.00
					1065P Totals		0.60	102.00
					TAX Totals		3.72	465.90
					TDMM Benchmark Trust 09 (60)		3.72	465.90

Billing Worksheet

Primary Partner - Client Code
For the Period: 08/28/2011 - 09/24/2011

Primary Partner: Brady, Stephen R. (7)

7148.61 - TDMM Cable Sr. Trust 09

WIP - TDMM Cable Sr. Trust 09 (61) - Trust

TAX	1041T	10412 1041 PREPARATION	Horbachews	09/06/2011	Memo	Rate	Hours	Amount	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
					summarize adjustments to be made and review revised 2009 & 2010 FIs (.5 hr); discuss returns to be prepared with staff (.2)	170.00	0.70	119.00	0.00	Dec	394.65	0.00	394.65	0.00
TAX	1041T	10412 1041 PREPARATION	Glushchfski	09/06/2011	2009+2010 returns	95.00	1.00	95.00						
TAX	1041T	10412 1041 PREPARATION	Glushchfski	09/07/2011	Revision	95.00	0.17	16.15						
TAX	1041T	10413 1041 REVIEW	Kemmer,Lea	09/08/2011	review 2009 and 2010 returns - make corrections and print	125.00	0.50	62.50						
					1041T Totals		2.37	292.65						
TAX	1065P	10653 1065 REVIEW	Horbachews	09/19/2011	review 2009 and 2010 Trust returns	170.00	0.40	68.00						
TAX	1065P	10653 1065 REVIEW	Horbachews	09/20/2011	sign returns and load to client portal	170.00	0.20	34.00						
					1065P Totals		0.60	102.00						
					TAX Totals		2.97	394.65						
					TDMM Cable Sr. Trust 09 (61)		2.97	394.65						

7148.62 - TDMM Cable Jr. Trust 09

WIP - TDMM Cable Jr. Trust 09 (62) - Trust

TAX	1041T	10412 1041 PREPARATION	Horbachews	09/06/2011	Memo	Rate	Hours	Amount	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
					summarize final adjustments and review revised F/S for 2009 & 2010 (.5 hr); discuss returns to be prepared with staff (.2 hr)	170.00	0.70	119.00	0.00	Dec	378.50	0.00	378.50	0.00
TAX	1041T	10412 1041 PREPARATION	Glushchfski	09/07/2011	2009+2010 returns	95.00	1.00	95.00						
TAX	1041T	10413 1041 REVIEW	Kemmer,Lea	09/08/2011	review 2009 and 2010 returns - make corrections and print	125.00	0.50	62.50						
					1041T Totals		2.20	276.50						
TAX	1065P	10653 1065 REVIEW	Horbachews	09/19/2011	Review 2009 and 2010 Trust Returns	170.00	0.40	68.00						
TAX	1065P	10653 1065 REVIEW	Horbachews	09/20/2011	sign returns and load to client portal	170.00	0.20	34.00						
					1065P Totals		0.60	102.00						
					TAX Totals		2.80	378.50						
					TDMM Cable Jr. Trust 09 (62)		2.80	378.50						

7148.68 - James J. Carroll Charitable Fund

WIP - James J. Carroll Charitable Fund (68) - Tax

TAX	1041T	10412 1041 PREPARATION	Horbachews	09/06/2011	Memo	Rate	Hours	Amount	Eng Fee	FYE	WIP	Progress	Net WIP	AR Balance
									0.00	Aug	112.00	0.00	112.00	0.00

Billing Worksheet

Primary Partner - Client Code

For the Period: 08/28/2011 - 09/24/2011

Primary Partner: Brady, Stephen R. (7)

WIP - James J. Carroll Charitable Fund (68) - Tax	Date	Client	Memo	Rate	Hours	Amount
TAX 1120C	09/13/2011	Glushetski	2010 retn. fye 8/31/11	95.00	1.00	95.00
TAX 1120C	09/20/2011	Horbachews	instruct staff on return to be prepared	170.00	0.10	17.00
1120C Totals					1.10	112.00
TAX Totals					1.10	112.00
James J. Carroll Charitable Fund (68)					1.10	112.00

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF NEW YORK

-----X
SECURITIES AND EXCHANGE COMMISSION :

Plaintiff,

vs.

Case No. 1:10-CV-457
(GLS/DRH)

McGINN, SMITH & CO., INC., :
McGINN, SMITH ADVISORS, LLC :
McGINN, SMITH CAPITAL HOLDINGS CORP., :
FIRST ADVISORY INCOME NOTES, LLC, :
FIRST EXCELSIOR INCOME NOTES, LLC, :
FIRST INDEPENDENT INCOME NOTES, LLC, :
THIRD ALBANY INCOME NOTES, LLC, :
TIMOTHY M. McGINN, AND :
DAVID L. SMITH, GEOFFREY R. SMITH, :
Individually and as Trustee of the David L. and :
Lynn A. Smith Irrevocable Trust U/A 8/04/04, :
LAUREN T. SMITH, and NANCY McGINN, :

Defendants,

LYNN A. SMITH and
NANCY McGINN,

Relief Defendants. and

GEOFFREY R. SMITH, Trustee of the
David L. and Lynn A. Smith Irrevocable
Trust U/A 8/04/04,

Intervenor.

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**ORDER APPROVING SECOND INTERIM APPLICATION
OF CHIAMPOU TRAVIS BESAW & KERSHNER LLP
FOR APPROVAL OF FEES**

Upon the Second Interim Application of Chiam pou Travis Besaw & Kershner
LLP (“Chiam pou”) for Approval of the First Interim Application for Fees dated November __,
2011 (“Application”) for an order approving accountant’s fees and expenses; and notice of the
Application having been given to the Securities and Exchange Commission and all parties who

have filed a Notice of Appearance in this action and all creditors of the McGinn Smith Entities and other parties in interest via the Receiver's website, which notice is deemed good and sufficient notice; and the Court having determined that sufficient cause exists; it is therefore

ORDERED, that the Application is approved such that compensation for services rendered between February 27, 2011 and September 24, 2011 in the amount of \$29,885.37 is allowed as an interim allowance, and it is further

ORDERED, that the Receiver is authorized and directed to pay the amounts as allowed pursuant to this Order.

Dated: December ___, 2011

Hon. David R Homer
United States Magistrate Judge

Doc # 01-2521514.1

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF NEW YORK

-----X
SECURITIES AND EXCHANGE COMMISSION :

Plaintiff, :

vs. :

Case No. 1:10-CV-457
(GLS/DRH)

McGINN, SMITH & CO., INC., :
McGINN, SMITH ADVISORS, LLC :
McGINN, SMITH CAPITAL HOLDINGS CORP., :
FIRST ADVISORY INCOME NOTES, LLC, :
FIRST EXCELSIOR INCOME NOTES, LLC, :
FIRST INDEPENDENT INCOME NOTES, LLC, :
THIRD ALBANY INCOME NOTES, LLC, :
TIMOTHY M. MCGINN, AND :
DAVID L. SMITH, GEOFFREY R. SMITH, :
Individually and as Trustee of the David L. and :
Lynn A. Smith Irrevocable Trust U/A 8/04/04, :
LAUREN T. SMITH, and NANCY MCGINN, :

Defendants, :

LYNN A. SMITH and :
NANCY MCGINN, :

Relief Defendants. and :

GEOFFREY R. SMITH, Trustee of the :
David L. and Lynn A. Smith Irrevocable :
Trust U/A 8/04/04, :

Intervenor. :

-----X

CERTIFICATE OF SERVICE

I, Karen M. Ludlow, being at all times over 18 years of age, hereby certify that on November 11, 2011, a true and correct copy of the Notice and Second Interim Application of Chiampou Travis Besaw & Kershner LLP for Approval of Fees was caused to be served by e-mail upon all parties who receive electronic notice in this case pursuant to the Court's ECF filing system, and by First Class Mail to the parties indicated below:

- **Alison B. Cohen** - acohen@gkblaw.com
- **William J. Dreyer** - wdreyer@dreyerboyajian.com, lbaldwin@dreyerboyajian.com, sbreslin@dreyerboyajian.com, bhill@dreyerboyajian.com
- **Scott J. Ely** - sje@fwc-law.com
- **James D. Featherstonhaugh** - jdf@fwc-law.com, cr@fwc-law.com, shm@fwc-law.com, sje@fwc-law.com, sbh@fwc-law.com
- **Erin K. Higgins** - EHiggins@ckrpf.com
- **Benjamin W. Hill** - bhill@dreyerboyajian.com, glentini@dreyerboyajian.com
- **Iseman, Cunningham, Riester & Hyde, LLP** - riseman@icrh.com

- **E. Stewart Jones, Jr** - bessetca@esjlaw.com,sangerki@esjlaw.com
- **Jack Kaufman** - kaufmanja@sec.gov
- **Fred N. Knopf** - fred.knopf@wilsonelser.com
- **James P. Lagios** - jlagios@icrh.com,tmantica@icrh.com,mlohman@icrh.com
- **Haimavathi V. Marlier** - marlierh@sec.gov
- **Kevin P. McGrath** - mcgrathk@sec.gov
- **Lara S. Mehraban** - mehrabanl@sec.gov,marlierh@sec.gov,newvillej@sec.gov
- **Michael J. Murphy** - mmurphy@carterconboy.com,mlypka@carterconboy.com,abell@carterconboy.com
- **Joshua M. Newville** - newvillej@sec.gov
- **Craig H. Norman** - cnorman@coopererving.com,jbugos@coopererving.com
- **Thomas E. Peisch** - TPeisch@ckrpf.com,apower@ckrpf.com
- **Piaker & Lyons CPAs** - cswanekamp@jaeckle.com
- **Terri L. Reicher** - Terri.Reicher@finra.org
- **Martin P. Russo** - mrusso@gkblaw.com
- **David P. Stoelting** - stoeltingd@sec.gov,mehrabanl@sec.gov,mcgrathk@sec.gov,paleym@sec.gov,wbrown@phillipslytle.com,arnoldl@sec.gov
- **The Shoma Group** - fsilva@shomagroup.com
- **Benjamin Zelermyer** - bzlaw@optonline.net,steincav@aol.com

Nancy McGinn
26 Port Huron Drive
Niskayuna, NY12309

Thomas J Urbelis
Urbelis & Fieldsteel, LLP
155 Federal Street
Boston, MA 02110-1727

Michael L. Koenig, Esq.
Greenberg Traurig, LLP
54 State Street, 6th Floor
Albany, NY 12207

Martin H. Kaplan, Esq.
Gusrae, Kaplan, Bruno & Nusbaum PLLC
120 Wall Street
New York, NY 10005

Jill A. Dunn, Esq.
The Dunn Law Firm PLLC
99 Pine Street, Suite 210
Albany, NY 12207

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Karen M. Ludlow