

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
www.flsb.uscourts.gov

In re:

1 GC COLLECTIONS, *et al.*,¹

Debtors.

Chapter 11

Case No. 18-19121-RAM

(Jointly Administered)

**SUMMARY OF FOURTH INTERIM AND FINAL FEE APPLICATION OF
BDO USA, P.C. AS TAX ACCOUNTANT TO THE LIQUIDATING TRUST**

- | | |
|-------------------------------------|---|
| 1. Name of Applicant: | BDO USA, P.C. (“BDO”) |
| 2. Role of Applicant: | Tax Accountant to Liquidating Trust |
| 3. Name of Certifying Professional: | David Silver |
| 4. Date case filed: | July 27, 2018 |
| 5. Date of Retention Order: | February 25, 2022 [<i>Nunc Pro Tunc</i> to January 16, 2021] |

IF INTERIM APPLICATION, COMPLETE 6, 7 AND 8 BELOW:

- | | |
|--|--------------------------------------|
| 6. Period for this Application: | June 1, 2023
through May 31, 2024 |
| 7. Amount of Compensation Sought: | \$13,305.00 |
| 8. Amount of Expense Reimbursement Sought: | \$0.00 |

IF FINAL APPLICATION, COMPLETE 9 AND 10 BELOW:

- | | |
|--|--------------------------|
| 9. Total Amount of Compensation Sought during case: | \$69,431.00 ² |
| 10. Total Amount of Expense Reimbursement Sought during case: | \$0.00 |
| 11. Amount of Original Retainer (s)
Please disclose both Fee Retainer and | |

¹ The Debtors in the Chapter 11 Cases, along with the business addresses and the last four (4) digits of each Debtor’s federal tax identification number, if applicable, are: 1 GC Collections, c/o Development Specialists, Inc., 500 East Broward Boulevard, Suite 1700, Fort Lauderdale, Florida 33394 (9517); and 1 West Collections, c/o Development Specialists, Inc., 500 East Broward Boulevard, Suite 1700, Fort Lauderdale, Florida 33394 (1711).

² In addition to the amounts sought for the period of June 1, 2023 through May 31, 2024, BDO is seeking compensation and reimbursement for BDO’s additional fees and expenses incurred from June 1, 2024 through and including June 2025 or such time as all duties and obligations of the Liquidating Trustee have been fulfilled, in the amount of \$15,000.00, for BDO’s preparation of tax returns with respect to the tax year ending December 31, 2024.

Cost Retainer if such a Retainer has been received:	\$0.00
12. Current Balance of Retainer(s) remaining:	\$0.00
13. Last quarterly operating report filed (Months/Year and ECF No.):	October 1, 2023 through December 31, 2023
14. If case is Chapter 11, current funds in the Chapter 11 estate:	\$4,228,142 ³
15. If case is Chapter 7, current funds held by Chapter 7 trustee:	N/A

³ Amount as of September 30, 2024, per the Liquidation Trustee's Post-Confirmation Monthly Operating Report through September 30, 2024.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
www.flsb.uscourts.gov

In re:

1 GC COLLECTIONS, *et al.*,¹

Debtors.

Chapter 11

Case No. 18-19121-RAM

(Jointly Administered)

**FOURTH INTERIM AND FINAL FEE APPLICATION OF
BDO USA, P.C. AS TAX ACCOUNTANT TO THE LIQUIDATING TRUST**

BDO USA, P.C.² (“BDO”), tax accountant to the 1 GC Collections Creditors’ Liquidating Trust (the “Trust”), applies for interim and final compensation for fees for services rendered and reimbursement for costs incurred in these Chapter 11 cases. This application is filed pursuant to 11 U.S.C. § 330, Bankruptcy Rule 2016, Local Rule 2016-1, this Court’s *Order Granting Motion of the Liquidating Trustee for Entry of an Order Modifying Procedures for Monthly, Interim, and Final Compensation and Reimbursement of Expenses of Professionals and Affirming that Such Procedures as Modified Shall Apply to Professionals Retained by the Liquidating Trustee* [ECF No. 2253], and the *First Amended Joint Plan of Liquidation of 1 Global Capital LLC and 1 West Capital LLC Under Chapter 11 of the Bankruptcy Code Proposed by the Debtors and the Official Committee of Unsecured Creditors* [ECF No. 1197 – Exhibit A] (the “Plan”),³ and meets all of the requirements set forth in the Guidelines incorporated in Local Rule 2016-1(B)(1). The exhibits attached to this application, pursuant to the Guidelines, are:

¹ The Debtors in the Chapter 11 Cases, along with the business addresses and the last four (4) digits of each Debtor’s federal tax identification number, if applicable, are: 1 GC Collections, c/o Development Specialists, Inc., 500 East Broward Blvd., Suite 1700, Fort Lauderdale, Florida 33394 (9517); and 1 West Collections, c/o Development Specialists, Inc., 500 East Broward Blvd., Suite 1700, Fort Lauderdale, Florida 33309 (1711).

² Effective September 1, 2023, BDO USA, LLP changed its name to BDO USA, P.C. and effective, September 29, 2023, due to the firm’s new structure as a professional corporation, it changed all “partner” titles to “principal.”

³ All capitalized terms used in the Application but not defined herein shall have the meanings set forth for such terms in the Plan.

Exhibits “1-A” and “1-B”- Summary of Professional and Paraprofessional Time.

Exhibit “2” - The applicant’s complete time records, in chronological order, by activity code category, for the time period covered by this application. The requested fees are itemized to the tenth of an hour.

As explained more fully below, Applicant believes that the requested compensation of \$13,305.00 for the Fourth Interim Period (as defined below), and \$69,431.00 for the Entire Case (as defined below) is reasonable considering the twelve factors enumerated in Johnson v. Georgia Highway Express, Inc., 488 F.2d 714 (5th Cir. 1974), made applicable to bankruptcy proceedings by In re First Colonial Corp. of America, 544 F.2d 1291 (5th Cir. 1977), as follows:

Background

1. On July 27, 2018 (the “Petition Date”), 1 GC Collections LLC f/k/a 1 Global Capital LLC and 1 West Collections LLC f/k/a 1 West Capital LLC (collectively, the “Debtors”) commenced the above-captioned bankruptcy cases (the “Chapter 11 Cases”) by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. § § 101–1532 (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Southern District of Florida (the “Court”).

2. On July 22, 2019, the Debtors and the Official Committee of Unsecured Creditors filed the First Amended Joint Plan of Liquidation of 1 Global Capital LLC and 1 West Capital LLC Under Chapter 11 of the Bankruptcy Code Proposed by the Debtors and the Official Committee of Unsecured Creditors (as it may be further amended, supplemented or modified from time to time, the “Plan”) [ECF No. 805].⁴

⁴ All capitalized terms used in the Application but not defined herein shall have the meanings set forth for such terms in the Plan.

3. On September 20, 2019, the Court entered the *Order Confirming First Amended Joint Plan of Liquidation of 1 Global Capital LLC and 1 West Capital LLC Under Chapter 11 of the Bankruptcy Code Proposed by the Debtors and the Official Committee of Unsecured Creditors* [ECF No. 1197] (the “Confirmation Order”), confirming the Plan, directing the execution of the 1 GC Collections Creditors’ Liquidating Trust Agreement (the “Liquidating Trust Agreement”), and approving the appointment of the Liquidating Trustee as the liquidating trustee of the Trust.

4. On November 21, 2019, the Effective Date of the Plan occurred. *See Notice of (A) Effective Date of Chapter 11 Plan and (B) Administrative Claims Bar Date* [ECF No. 1586].

5. Pursuant to the Liquidating Trust Agreement, the Liquidating Trustee may retain attorneys, financial advisors, accountants or other professionals and employees. Liquidating Trust Agreement ¶ 3.9. Any such retention shall be made upon application to the Court in accordance with Rule 2014 of the Federal Rules of Bankruptcy Procedure. *Id.*

6. On March 20, 2020, the Liquidating Trustee filed the *Application of Liquidating Trustee for Approval of Employment and Retention of Morrison, Brown, Argiz & Farra, LLC (“MBAF”) to Provide Tax Services Nunc Pro Tunc to February 11, 2020* [ECF No. 2287].

7. On April 17, 2020, this Court entered an *Order Approving Application of Liquidating Trustee for Approval of Employment and Retention of Morrison, Brown, Argiz & Farra, LLC to Provide Tax Services Nunc Pro Tunc to February 11, 2020* [ECF No. 2303].

8. As part of an expansion that occurred in January 2021, the personnel at MBAF that had been providing the tax services to the Trust became partners and employees of BDO.⁵ On

⁵ As discussed in the Retention Application, given that the move to BDO occurred during the busiest time of the year for tax professionals, and based on a misunderstanding by the former MBAF personnel, the former MBAF personnel did not realize that it was necessary to file a new retention application with this Court in order for them to continue to provide services to the Trust. Upon becoming aware of the need for a new application process, they immediately began taking the steps necessary to file a new application with this Court.

January 24, 2022, the Liquidating Trustee filed the *Application of Liquidating Trustee for an Order Authorizing the Retention and Employment of BDO USA, LLP as Tax Accountant to the Trust Pursuant to § 327(a) and 328(a) and 330 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rule 2016-1 Effective as January 16, 2021* (the “Retention Application”) [ECF No. 2785].

9. On February 25, 2022, this Court entered an *Order Authorizing the Retention and Employment of BDO USA, LLP as Tax Accountant to the Trust Pursuant to § 327(a) and 328(a) and 330 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rule 2016-1 Effective as January 16, 2021* (the “Retention Order”) [ECF No. 2851] as tax accountant to the Trust pursuant to that certain Statement of Work, dated March 24, 2021.

10. On January 11, 2023, pursuant to the Retention Order, the Liquidating Trustee provided notice of the additional statement of work, and filed the *Notice of Filing of Additional Statement of Work of BDO USA, LLP as Tax Accountant to the Trust* [ECF No. 3001].

11. BDO previously filed three interim fee applications, as summarized in the Fee Application Summary Chart, which include detailed time entries and expenses as required by the Guidelines for Fee Applications for Professionals in the Southern District of Florida in Bankruptcy Cases, for the period from January 16, 2021 through May 31, 2023. This Application seeks interim compensation and reimbursement for BDO from the date June 1, 2023 through May 31, 2024 and final compensation for the period from January 16, 2021 through and including June 2025 or such time as all duties and obligations of the Liquidating Trustee have been fulfilled.

Jurisdiction, Venue and Predicates for Relief

12. The Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper in this district pursuant to 28 U.S.C. § 1408. This matter is core within the meaning of 28 U.S.C. § 157(b)(2).

13. The predicates for the relief sought herein are section 330 of the Bankruptcy Code, Bankruptcy Rule 2016, and Local Rule 2016-1.

Summary of Services Rendered

14. This Application is the fourth interim and final application (“Fourth Interim Fee Application”) for compensation for services rendered and reimbursement of expenses incurred filed by BDO in these cases. In connection with the professional services described below, by this Application, BDO seeks Court approval of compensation in the amount of \$13,305.00 and \$0.00 for reimbursement of expenses incurred for the period from June 1, 2023 through May 31, 2024 (the “Fourth Interim Period”), and final allowance, award and payment of \$69,431.00 for services rendered and \$0.00 for reimbursement of expenses incurred for the period January 16, 2021 through and including June 2025 or such time as all duties and obligations of the Liquidating Trustee have been fulfilled, (the “Entire Case”).

15. A detailed recitation of the professional services that BDO performed during the Fourth Interim Period and throughout the Entire Case would unduly burden the Court. The following summaries are therefore intended to highlight the areas in which services were rendered throughout the Entire Case, with more specific summaries for the services rendered during the Fourth Interim Period. As more fully described in the attached exhibits, these services included, but were not limited to, the following:

a) Tax Research:

Fourth Interim Period: 0.00 hours; \$0.00 in fees
Entire Case: 3.0 hours; \$1,530.00 in fees

This category includes services related to analyzing complex tax issues, identifying applicable statutes, and ensuring compliance with regulatory frameworks.

b) Tax Return Preparation:

Fourth Interim Period: 26.1 hours; \$10,030.00 in fees

Entire Case: 136.80 hours; \$36,171.00 in fees

This category includes services relating to tax return preparation, including but not limited to communications regarding client history, preparation of the 2023 tax return and the related Grantor Letters.

c) Tax Return Review:

Fourth Interim Period: 5.9 hours; \$2,501.00 in fees

Entire Case: 29.70 hours; \$12,158.00 in fees

This category includes services relating to review of the 2023 tax return, including but not limited to, communications with client, and internal consults regarding the final preparation of the 2023 tax return.

d) Retention/Fee Applications:

Fourth Interim Period: 4.3 hours; \$774.00 in fees

Entire Case: 15.6 hours; \$4,392.00 in fees

This category includes services relating to the preparation of BDO's 2023/2024 statement of work and BDO's 3rd Interim Fee Application.

e) Motion / Objections:

Fourth Interim Period: 0.00 hours; \$0.00 in fees

Entire Case: 1.0 hours; \$180.00 in fees

16. The professional services that BDO rendered as providers of tax services to the Liquidating Trustee during the Fourth Interim Period and through out the Entire Case included, but were not limited to, preparing the federal income tax return and the related information reporting for the Beneficiaries of the Trust for the tax year ended December 31, 2023.

Factors to be Considered

The Time and Labor Required: The detailed time records of services rendered, attached hereto as Exhibit "3", show that the professionals and paraprofessionals of BDO devoted 36.3 hours of time in providing tax services to the Liquidating Trustee during the Fourth Interim Period and 186.10 during the Entire Case. In circumstances where the expertise and judgment of senior professionals were not required, responsibilities were delegated to administrative assistants and

staff. The services rendered were performed within a reasonable amount of time commensurate with the complexity, importance and nature of the problem, issue or task addressed. BDO submits that whether viewed individually as to each of the tasks or collectively as a whole, the time expended and fees incurred during the Fourth Interim Period and the Entire Case have been reasonable and efficient to accomplish the goals of this case.

The Novelty and Difficulty of the Services Rendered: Since the combination of MBAF and BDO in January 2021, BDO has assisted the Liquidating Trustee in addressing a number of tax issues raised during the pendency of these Chapter 11 cases in connection with returns, grantor trust letters and other items for tax years 2021, 2022 and 2023.

The Skill Requisite to Perform the Services Properly: BDO was able to draw upon resources within the firm to provide all of the tax services rendered to the Liquidating Trustee.

The Preclusion of Other Employment by the Professional Due to the Acceptance of the Case: BDO is aware of no other employment which was precluded as a result of its accepting this case, though the professionals assigned to these cases were limited in their ability to generate other business due to their active involvement in and focus on this case.

The Customary Fee: The rates charged by the participating professionals as set forth in Exhibits “1-A” and “1-B” are within the range charged by such professionals of similar skill and reputation in their respective jurisdictions and their respective fields of practice. The blended billable rate of \$366.53 per hour for the professionals and paraprofessionals efforts during the Fourth Interim Period and \$292.48 during the Entire Case, and much of the work initially performed by senior professionals was gradually delegated to more junior professionals billing at lower hourly rates. In addition, as noted in its retention application, BDO agreed that its rates to provide the Tax Services will be calculated at 80 percent of the standard hourly rates in effect.

Whether the Fee is Fixed or Contingent: The Applicant's compensation in this matter is subject to and contingent upon approval of the Court, a factor which militates in favor of a fee in the amount requested. The amount requested is consistent with the fee that the Applicant would charge its clients in other cases in which fees are payable on a monthly basis without the requirement of application to and approval by any court, except as indicated in the preceding paragraph.

Time Limitations Imposed by the Client or Other Circumstances: The Liquidating Trustee, as BDO's client, has not imposed unreasonable time limitations on BDO.

The Experience, Reputation, and Ability of the Professional: BDO is an established accounting and advisory firm having extensive experience handling diverse tax issues and providing Tax Services.

The Undesirability of the Case: BDO did not find it undesirable to provide services to the Liquidating Trustee in this case or any other reputable party in any form of bankruptcy proceeding, based upon the understanding that reasonable compensation will be awarded for fees and expenses incurred during the course of representation.

The Nature and Length of the Professional Relationship of the Client: BDO has not previously provided tax services to the Liquidating Trustee.

Awards in Similar Cases: The amount requested by the Applicant is reasonable in terms of awards in cases of similar magnitude and complexity. The compensation that the Applicant requests comports with the mandate of the Bankruptcy Code, which directs that services be evaluated in light of comparable services performed in non-bankruptcy cases in the community. The fees requested by the Applicant reflect an average hourly rate of approximately \$366.53 during the Fourth Interim Period and \$292.48 during the Entire Case. Considering the services performed

thus far in these cases and the complexity of the issues addressed during the periods covered by this Application, these rates are appropriate.

Summary of Expenses

BDO is not requesting reimbursement for any expenses in this Fourth Interim Fee Application or the Entire Case.

WHEREFORE, BDO requests that upon due consideration of the foregoing facts and circumstances, the Court enter an Order (a) granting this Application; (b) allowing and awarding compensation of fees in the amount of \$13,305.00 and reimbursement of expenses in the amount of \$0.00 for the Fourth Interim Period; (c) allowing and awarding on a final basis compensation of fees in the amount of \$69,431.00 and expenses in the amount of \$0.00 for the Entire Case; (d) directing immediate payment of amounts so allowed and awarded less payments that have previously been made to BDO by the Liquidating Trustee, if any; and (d) affording such other and further relief as may be fair and reasonable under the circumstances.

Dated: November 5, 2024

BDO USA, P.C.



David Silver
Principal
200 Park Avenue, 38th Floor
New York, NY 10166
Telephone: (212) 931-9178
Facsimile: (212) 697-1299

Tax Accountant to Liquidating Trust

EXHIBIT 1-A

Summary of Professionals and Paraprofessionals Time By Timekeeper for the Period June 1, 2023 through May 31, 2024				
Name	Title	Hours	Rate	Amount
Silver, David	Principal	1.5	\$510.00	\$765.00
Klitzner, David	Senior Manager	1.9	460.00	874.00
Lee, Min	Senior Manager	0.3	460.00	138.00
Caridi, Michael	Manager	28.3	380.00	10,754.00
Schierbaum, Jared	Associate	4.3	180.00	774.00
TOTAL:		36.3		\$13,305.00
Blended Rate:			\$366.53	

Summary of Professionals and Paraprofessionals Time By Timekeeper for the Period January 16, 2021 through May 31, 2024				
Name	Title	Hours	Rate	Amount
Berliner, David	Principal	.40	\$510.00	\$204.00
Escandon, Emilio	Principal	14.00	510.00	7,140.00
Silver, David	Principal	6.90	510.00	3,519.00
Klitzner, David	Senior Manager	1.90	460.0	874.00
Klitzner, David	Experienced Manager	26.70	380.00	10,146.00
Lee, Min	Senior Manager	0.3	460.00	138.00
Caridi, Michael	Manager	28.30	380.0	10,754.00
Caridi, Michael	Manager	28.60	260.00	7,436.00
Caridi, Michael	Senior Associate	67.20	180.00	12,096.00
Schierbaum, Jared	Associate	11.80	180.00	2,124.00
TOTAL:		186.10		\$54,431.00¹
Blended Rate:			\$292.48	

¹ In addition to the amounts sought for the period of June 1, 2023 through May 31, 2024, BDO is seeking compensation and reimbursement for BDO's additional fees and expenses incurred from June 1, 2024 through and including June 2025 or such time as all duties and obligations of the Liquidating Trustee have been fulfilled, in the amount of \$15,000.00, for BDO's preparation of tax returns with respect to the tax year ending December 31, 2024.

EXHIBIT 1-B

Summary of Professionals and Paraprofessionals Time By Category for the Period June 1, 2023 through May 31, 2024

Category	Hours	Amount
Tax Return Preparation	26.1	\$10,030.00
Tax Return Review	5.9	2,501.00
Retention / Fee Applications	4.3	774.00
TOTAL:	36.3	\$13,305.00

Summary of Professionals and Paraprofessionals Time By Category for the Period January 16, 2021 through May 31, 2024

Category	Hours	Amount
Tax Research	3.0	\$1,530.00
Tax Return Preparation	136.80	36,171.00
Tax Return Review	29.70	12,158.00
Motion / Objections	1.00	180.00
Retention / Fee Applications	15.60	4,392.00
TOTAL:	186.10	\$54,431.00¹

¹ In addition to the amounts sought for the period of June 1, 2023 through May 31, 2024, BDO is seeking compensation and reimbursement for BDO's additional fees and expenses incurred from June 1, 2024 through and including June 2025 or such time as all duties and obligations of the Liquidating Trustee have been fulfilled, in the amount of \$15,000.00, for BDO's preparation of tax returns with respect to the tax year ending December 31, 2024.

EXHIBIT 2

1 GC Collections Creditors Liquidating Trust
Recap of Professional Services
June 1, 2023 through May 31, 2024

<u>Code</u>	<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
7	Caridi, Michael	11/8/2023	Saved 2022 workpapers to GFR.	0.3	\$380.00	\$114.00
7	Klitzner, David	2/12/2024	Processed 2023 Federal extension.	0.2	460.00	92.00
7	Caridi, Michael	2/28/2024	Corresponded with David K re- 2019.	0.5	380.00	190.00
7	Klitzner, David	2/28/2024	Reviewed 2023 workpapers received.	0.4	460.00	184.00
7	Lee, Min	2/28/2024	Downloaded PY tax information per Team request.	0.3	460.00	138.00
7	Caridi, Michael	2/29/2024	Began updates to list re: prepared ownership import to GoSystem workpaper for all 3641 beneficiaries.	2.0	380.00	760.00
7	Caridi, Michael	2/29/2024	Updated Tax Return with current year P&L amounts.	2.0	380.00	760.00
7	Caridi, Michael	2/29/2024	Analyzed grantor list, made updates to list, prepared ownership %.	2.0	380.00	760.00
7	Caridi, Michael	2/29/2024	Created import to GoSystem workpaper for all 3641 beneficiaries.	2.0	380.00	760.00
7	Caridi, Michael	3/1/2024	Finalized 2023 beneficiary Import list. Tried to import test list into separate locator.	2.0	380.00	760.00
7	Caridi, Michael	3/1/2024	Finalized 2023 beneficiary Import list.	1.5	380.00	570.00
7	Caridi, Michael	3/1/2024	Phone call with David K going over grantor list and review tax return.	0.5	380.00	190.00
7	Klitzner, David	3/1/2024	Call with Michael Caridi to review tax return.	0.5	460.00	230.00
7	Caridi, Michael	3/2/2024	Imported beneficiary list into 2023 tax return locator and reviewed import.	2.9	380.00	1,102.00
7	Caridi, Michael	3/4/2024	Reviewed import of beneficiaries in GoSystem.	1.5	380.00	570.00
7	Caridi, Michael	3/14/2024	Qualified Updated beneficiaries for e-file and printed draft.	3.9	380.00	1,482.00
7	Caridi, Michael	3/14/2024	Updated beneficiaries with EINs to be shown in EIN format.	0.3	380.00	114.00
7	Caridi, Michael	3/15/2024	Prepared revisions to draft tax return for review.	2.0	380.00	760.00
7	Caridi, Michael	3/20/2024	Cleared review comments from David, printed final copy of tax return.	0.7	380.00	266.00
7	Caridi, Michael	3/22/2024	Sent draft Tax return 1041 form to client.	0.3	380.00	114.00
7	Caridi, Michael	3/25/2024	Forwarded workpapers and mailing list to client.	0.3	380.00	114.00
8	Klitzner, David	1/16/2024	Reviewed SOW.	0.2	460.00	92.00
8	Caridi, Michael	2/29/2024	Updated Tax Return with current year P&L amounts.	2.1	380.00	798.00
8	Klitzner, David	3/19/2024	Reviewed 2023 tax return and prepared to send client draft.	0.4	460.00	184.00
8	Caridi, Michael	3/20/2024	Signed off in UserVerse and uploaded final workpapers/tax return.	0.6	380.00	228.00
8	Klitzner, David	3/25/2024	Discussion with Michael Caridi regarding delivery of tax return and final workpapers.	0.2	460.00	92.00
8	Caridi, Michael	3/25/2024	Talk with David S re-sign offs.	0.2	380.00	76.00
8	Caridi, Michael	3/28/2024	Uploaded received signed e-file form.	0.3	380.00	114.00
8	Silver, David	3/28/2024	Final review of 1041.	1.5	510.00	765.00
8	Caridi, Michael	4/10/2024	Signed off in UV and sent for e-file.	0.3	380.00	114.00
8	Caridi, Michael	5/29/2024	Finalized UserVerse workflows.	0.1	380.00	38.00
10	Schierbaum, Jared	6/19/2023	Updated exhibits related to BDO's 3rd interim fee application.	1.2	180.00	216.00
10	Schierbaum, Jared	6/21/2023	Drafted BDO's 3rd interim fee application.	1.3	180.00	234.00
10	Schierbaum, Jared	6/27/2023	Continued to draft BDO's 3rd interim fee application.	0.7	180.00	126.00
10	Schierbaum, Jared	6/28/2023	Finalized BDO's 3rd interim fee application.	1.1	180.00	198.00
TOTAL:				36.3		\$13,305.00

**1 GC Collections Creditors Liquidating Trust
Recap of Professional Services
June 1, 2023 through May 31, 2024**

<u>Code</u>	<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
			<u>Employee Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
			Silver, David	1.5	\$510.00	\$765.00
			Klitzner, David	1.9	460.00	874.00
			Lee, Min	0.3	460.00	138.00
			Caridi, Michael	28.3	380.00	10,754.00
			Schierbaum, Jared	4.3	180.00	774.00
			TOTAL:	36.3		\$13,305.00
			Blended Rate:		\$366.53	
<u>Code</u>	<u>Activity Description</u>			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
7	Tax Return Preparation			26.1		\$10,030.00
8	Tax Return Review			5.9		\$2,501.00
10	Retention / Fee Applications			4.3		\$774.00
	TOTAL			36.3		\$13,305.00

CERTIFICATION

CERTIFICATION

1. I have been designated by BDO USA, P.C. (the “Applicant”) as the professional with responsibility in this case for compliance with the “Guidelines for Fee Applications for Professionals in the Southern District of Florida in Bankruptcy Cases” (the “Guidelines”).

2. I have read the Applicant’s application for compensation and reimbursement of expenses (the “Application”). The application complies with the Guidelines, and the fees and expenses sought fall within the Guidelines, except as specifically noted in this certification and described in the application.

3. The fees and expenses sought are billed at rates and in accordance with practices customarily employed by the Applicant and generally accepted by the Applicant’s clients.

4. In seeking reimbursement for any service provided by a third party, the Applicant is seeking reimbursement only for the amount actually paid by the Applicant to the third party.

5. The following are the variances with the provisions of the Guidelines, the date of each court order approving the variance, and the justification for the variance: None

Dated: November 5, 2024

BDO USA, P.C.



David Silver
Principal
200 Park Avenue, 38th Floor
New York, NY 10166
Telephone: (212) 931-9178
Facsimile: (212) 697-1299

Tax Accountant to Liquidating Trust