

UNITED STATES DEPARTMENT OF JUSTICE
OFFICE OF THE UNITED STATES TRUSTEE
CENTRAL DISTRICT OF CALIFORNIA

In Re:
Estate Financial, Inc.
806 9th Street, Suite 1A
Paso Robles, CA 93446
Debtor(s).

CHAPTER 11 (BUSINESS)
Case Number: 08-11457-RR
Operating Report Number: 88
For the Month Ending: December 31, 2015

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS

<u>Account Description</u>	<u>Beginning Bal.</u>	<u>Receipts</u>		<u>Disbursements</u>		<u>Ending Bal.</u>
		<u>Transfers In</u>	<u>Other</u>	<u>Transfers Out</u>	<u>Other</u>	
RB Business	8,144,322.46	8,486.37	21,796.89	10,067.56	-	\$ 8,164,538.16
RB Checking #2	14,960.33	64,972.45	-	-	75,194.49	\$ 4,738.29
RB Sales Proceeds	701,850.95	-	110.22	63,391.26	-	\$ 638,569.91
RB Seid & Zucker	450,918.06	-	76.59	-	-	\$ 450,994.65
Totals	\$ 9,312,051.80	\$ 73,458.82	\$ 21,983.70	\$ 73,458.82	\$ 75,194.49	\$ 9,258,841.01

I. CASH RECEIPTS AND DISBURSEMENTS
IA-RB Business

1. TOTAL RECEIPTS PER ALL PRIOR REPORTS		10,060,830.34
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR ACCOUNT REPORTS		1,916,507.88
3. BEGINNING BALANCE:		8,144,322.46
4. RECEIPTS DURING CURRENT PERIOD:		30,283.26
Transfers from Other Trustee Accounts	8,486.37	
Deposits	21,796.89	
5. BALANCE:		8,174,605.72
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD		
TOTAL DISBURSEMENTS THIS PERIOD:		
Transfers to Other Trustee Accounts (from page 2)	10,067.56	
Disbursements (from page 2)	0.00	10,067.56
7. ENDING BALANCE:		8,164,538.16
8. Rabobank Business Account Number(s):	***1869	
Depository Name & Location:	Rabobank	
	Thousand Oaks, CA 91360	

TOTAL DISBURSEMENTS FROM RABOBANK BUSINESS ACCOUNT FOR CURRENT PERIOD

Date mm/dd/yyyy	Check Number	Payee or DIP account	Purpose	Amount Transferred	Amount Disbursed	Amount
12/16/2015	Transfer	***1873	Transfer to write checks	10,067.56		10,067.56
						-
						-
						-
						-
						-
						-
TOTAL DISBURSEMENTS THIS PERIOD:				10,067.56	0.00	\$10,067.56

RABOBANK BUSINESS
BANK RECONCILIATION

12/31/2015 Balance on Statement: \$8,164,538.16

Plus deposits in transit (a):

	<u>Deposit Date</u>	<u>Deposit Amount</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL DEPOSITS IN TRANSIT

0.00

Less Outstanding Checks (a):

	<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

TOTAL OUTSTANDING CHECKS:

0.00

Bank Statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE @ 12-31-2015

\$8,164,538.16



Rabobank

Rabobank, N.A.
90 E. Thousand Oaks Blvd., Ste 300
Thousand Oaks, CA 91360

Account Number: [REDACTED] 1869

Period Covered:
December 01, 2015 - December 31, 2015
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Thomas P. Jeremiassen
2049 Century Park East
Suite 2525
Los Angeles CA 90067

Case Number: 9:08-11457
Case Name: ESTATE FINANCIAL, INC.
Trustee Number: [REDACTED]
Trustee Name: Thomas P. Jeremiassen

Questions
(800) 634-7734, ext. 8
bmsbankingcenter@bms7.com
www.bmsadvantage.com

Money Market

Account number	[REDACTED] 1869	Beginning balance	\$8,144,322.46
Enclosures	3	Total additions	\$30,283.26
Avg collected balance	\$8,152,871.00	Total subtractions	\$10,067.56
Interest paid year to date	\$12,870.72	Ending balance	\$8,164,538.16

DEBITS

Date	Description	Subtractions
12-16	TRANSFER DEBIT - TRANSFER TO DEPOSIT SYSTEM ACCOUNT *****1873	10,067.56

CREDITS

Date	Description	Additions
12-02	INTERNET/PHONE TRSFR - TRANSFER FROM DEPOSIT SYSTEM ACCOUNT *****1867	605.65
12-07	INTERNET/PHONE TRSFR - TRANSFER FROM DEPOSIT SYSTEM ACCOUNT *****1867	7,880.72
12-09	DEPOSIT	59.28
12-18	DEPOSIT	15,600.00
12-23	DEPOSIT	4,752.73
12-31	INTEREST CREDIT	1,384.88

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
11-30	8,144,322.46	12-09	8,152,868.11	12-23	8,163,153.28
12-02	8,144,928.11	12-16	8,142,800.55	12-31	8,164,538.16
12-07	8,152,808.83	12-18	8,158,400.55		

INTEREST INFORMATION

Annual percentage yield earned	0.20%
Interest-bearing days	31
Average balance for APY	\$8,152,871.90
Interest earned	\$1,384.88

Interest for 2015 to be reported to the Internal Revenue Service on your tax return is \$12,870.72.



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I. CASH RECEIPTS AND DISBURSEMENTS
IB-RB Sales Proceeds

1. TOTAL RECEIPTS PER ALL PRIOR REPORTS		5,876,235.73
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR ACCOUNT REPORTS		5,174,384.78
3. BEGINNING BALANCE:		701,850.95
4. RECEIPTS DURING CURRENT PERIOD:		110.22
Transfers from Other Trustee Accounts	0.00	
Deposits	110.22	
5. BALANCE:		701,961.17
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD		
TOTAL DISBURSEMENTS THIS PERIOD:		
Transfers to Other Trustee Accounts (from page 2)	63,391.26	
Disbursements (from page 2)	0.00	63,391.26
7. ENDING BALANCE:		638,569.91
8. Rabobank Sales Proceeds Account Number(s):	***1867	
Depository Name & Location:	Rabobank	
	Thousand Oaks, CA 91360	

TOTAL DISBURSEMENTS FROM RABOBANK SALES PROCEEDS ACCOUNT FOR CURRENT PERIOD

Date mm/dd/yyyy	Check Number	Payee or DIP account	Purpose	Amount Transferred	Amount Disbursed	Amount
12/2/2015	Transfer	***1869	EFI's portion of sales proceeds	605.65		605.65
12/2/2015	Transfer	***1873	Transfer to write distribution checks	10,801.60		10,801.60
12/7/2015	Transfer	***1869	EFI's portion of sales proceeds	7,880.72		7,880.72
12/7/2015	Transfer	***1873	Transfer to write distribution checks	44,103.29		44,103.29
						-
						-
						-
						-
						-
						-
TOTAL DISBURSEMENTS THIS PERIOD:				63,391.26	0.00	\$63,391.26

RABOBANK SALES PROCEEDS
BANK RECONCILIATION

12/31/2015 Balance on Statement: \$638,569.91

Plus deposits in transit (a):

	<u>Deposit Date</u>	<u>Deposit Amount</u>

TOTAL DEPOSITS IN TRANSIT

0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>

TOTAL OUTSTANDING CHECKS:

0.00

Bank Statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE @ 12-31-2015

\$638,569.91



Rabobank, N.A.
 90 E. Thousand Oaks Blvd., Ste 300
 Thousand Oaks, CA 91360

Account Number: [REDACTED] 1867

Period Covered:
 December 01, 2015 - December 31, 2015
 Page 2 of 16

Thomas P. Jeremiassen
 2049 Century Park East
 Suite 2525
 Los Angeles CA 90067

Case Number: 9:08-11457
 Case Name: ESTATE FINANCIAL, INC.
 Trustee Number: [REDACTED]
 Trustee Name: Thomas P. Jeremiassen

Questions
 (800) 634-7734, ext. 8
 bmsbankingcenter@bms7.com
 www.bmsadvantage.com

Money Market

Account number	[REDACTED] 1867	Beginning balance	\$701,850.95
Avg collected balance	\$648,889.00	Total additions	\$110.22
Interest paid year to date	\$1,698.11	Total subtractions	\$63,391.26
		Ending balance	\$638,569.91

DEBITS

Date	Description	Subtractions
12-02	TRANSFER DEBIT - TRANSFER TO DEPOSIT SYSTEM ACCOUNT *****1869	605.65
12-02	TRANSFER DEBIT - TRANSFER TO DEPOSIT SYSTEM ACCOUNT *****1873	10,801.60
12-07	TRANSFER DEBIT - TRANSFER TO DEPOSIT SYSTEM ACCOUNT *****1869	7,880.72
12-07	TRANSFER DEBIT - TRANSFER TO DEPOSIT SYSTEM ACCOUNT *****1873	44,103.29

CREDITS

Date	Description	Additions
12-31	INTEREST CREDIT	110.22

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
11-30	701,850.95	12-07	638,459.69		
12-02	690,443.70	12-31	638,569.91		

INTEREST INFORMATION

Annual percentage yield earned	0.20%
Interest-bearing days	31
Average balance for APY	\$648,889.09
Interest earned	\$110.22

Interest for 2015 to be reported to the Internal Revenue Service on your tax return is \$1,698.11.



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I. CASH RECEIPTS AND DISBURSEMENTS
IC-RB Seid & Zucker

1. TOTAL RECEIPTS PER ALL PRIOR REPORTS 457,163.56

2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR ACCOUNT REPORTS 6,245.50

3. BEGINNING BALANCE: 450,918.06

4. RECEIPTS DURING CURRENT PERIOD:			76.59
Transfers from Other Trustee Accounts	0.00		
Deposits	76.59		

5. BALANCE: 450,994.65

6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD

TOTAL DISBURSEMENTS THIS PERIOD:			
Transfers to Other Trustee Accounts (from page 2)	0.00		
Disbursements (from page 2)	0.00		0.00

7. ENDING BALANCE: 450,994.65

8. EW Seid & Zucker Account Number(s): ***1872

Depository Name & Location:	Rabobank
	Thousand Oaks, CA 91360



Rabobank

Rabobank, N.A.
90 E. Thousand Oaks Blvd., Ste 300
Thousand Oaks, CA 91360

Account Number: [REDACTED] 1872

Period Covered:
December 01, 2015 - December 31, 2015
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Thomas P. Jeremiassen
2049 Century Park East
Suite 2525
Los Angeles CA 90067

Case Number: 9:08-11457
Case Name: ESTATE FINANCIAL, INC.
Trustee Number: [REDACTED]
Trustee Name: Thomas P. Jeremiassen

Questions
(800) 634-7734, ext. 8
bmsbankingcenter@bms7.com
www.bmsadvantage.com

Money Market

Account number	[REDACTED] 1872	Beginning balance	\$450,918.06
Avg collected balance	\$450,918.00	Total additions	\$76.59
Interest paid year to date	\$873.82	Total subtractions	\$0.00
		Ending balance	\$450,994.65

CREDITS

Date	Description	Additions
12-31	INTEREST CREDIT	76.59

DAILY BALANCES

Date	Amount	Date	Amount
11-30	450,918.06	12-31	450,994.65

INTEREST INFORMATION

Annual percentage yield earned	0.20%
Interest-bearing days	31
Average balance for APY	\$450,918.06
Interest earned	\$76.59

Interest for 2015 to be reported to the Internal Revenue Service on your tax return is \$873.82.



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I. CASH RECEIPTS AND DISBURSEMENTS
D-RB Checking 2

1. TOTAL RECEIPTS PER ALL PRIOR REPORTS		4,087,412.17
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR ACCOUNT REPORTS		4,072,451.84
3. BEGINNING BALANCE:		14,960.33
4. RECEIPTS DURING CURRENT PERIOD:		64,972.45
Transfers from Other Trustee Accounts	64,972.45	
Deposits	0.00	
5. BALANCE:		79,932.78
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD		
TOTAL DISBURSEMENTS THIS PERIOD:		
Transfers to Other Trustee Accounts (from page 2)	0.00	
Disbursements (from page 2)	79,573.05	
Voided Checks (from page 2)	4,378.56	
		75,194.49
7. ENDING BALANCE:		4,738.29
8. Rabobank Checking Account Number(s):	***1873	
Depository Name & Location:	Rabobank	
	Thousand Oaks, CA 91360	

TOTAL DISBURSEMENTS FROM RABOBANK CHECKING ACCOUNT FOR CURRENT PERIOD

Date mm/dd/yyyy	Check Number	Payee or DIP account	Purpose	Amount Transferred	Amount Disbursed	Amount
12/1/2015	669	Lee A. Davis, Trustee	Distribution for B551-05 / L1345		66.79	66.79
12/1/2015	670	Cynthia Dummit	Distribution for B237-04 / L3166		841.68	841.68
12/1/2015	671	Walter W. Gustafson, Trustee & Rose M. Gustafson, Trustee	Distribution for B518-05 / L2523		9,893.13	9,893.13
12/1/2015	672	MCCOLLOCH CONSULTING LLC	NOVEMBER 2015 FEES \$2,347.50 EXPENSES \$200.71		2,638.21	2,638.21
12/7/2015	673	Arnold C. Larson, Trustee	Distribution for B518-05 / L1264		4,946.57	4,946.57
12/7/2015	674	George F. Fisher	Distribution for B237-04 / L1902		34,601.63	34,601.63
12/7/2015	675	Employees Profit Sharing Plan Of Mel Lees & Associates Inc	Distribution for B589-05 / L627		597.84	597.84
12/7/2015	676	Mr. Ron Cowan	Distribution for B518-05 / L668		3,957.25	3,957.25
12/8/2015	677	LIQUIDATING ESTATE OF REED SLATKIN	RENT & INSURANCE FOR DOCUMENT DEPOSITORY - 2029 CENTURY PARK EAST # 4390 (5/1/15-1/1/16)		12,008.13	12,008.13
12/8/2015	678	William F. Baker, Trustee FBO, Stanley W. Baker	Distribution for B518-05 / L2273		1,482.58	1,482.58
12/8/2015	679	William F. Baker, Trustee, FBO, Stanley W. Baker	Distribution for B518-05 / L3066		2,895.98	2,895.98
12/16/2015	680	THE DOCU TEAM	INVOICE NO. 100444 - DOCUMENT STORAGE FOR NOVEMBER 2015		222.55	222.55
12/16/2015	681	STORAGE 101 LLC	JANUARY 2015 - RENT FOR UNIT #219		159.00	159.00
12/16/2015	682	RUST CONSULTING/OMNI BANKRUPTCY	INVOICE NO. 2924, 2928		5,261.71	5,261.71
TOTAL DISBURSEMENTS THIS PERIOD				-	79,573.05	79,573.05

TOTAL VOIDED CHECKS FROM RABOBANK CHECKING ACCOUNT FOR CURRENT PERIOD

Check Date mm/dd/yyyy	Check Number	Payee or DIP account	Reason for void	Date Voided mm/dd/yy	Check Amount	Amount Voided
11/23/2015	657	William F. Baker, Trustee FBO Deborah I. Baker	Incorrect payee	12/8/2015	1,482.58	1,482.58
11/23/2015	661	William F. Baker, Trustee FBO Deborah I. Baker	Incorrect payee	12/8/2015	2,895.98	2,895.98
					-	-
					-	-
					-	-
					-	-
					-	-
					-	-
					-	-
					-	-
					-	-
TOTAL VOIDED CHECKS THIS PERIOD					4,378.56	4,378.56



Rabobank

Rabobank, N.A.
90 E. Thousand Oaks Blvd., Ste 300
Thousand Oaks, CA 91360

Account Number: [REDACTED] 1873

Period Covered:
December 01, 2015 - December 31, 2015
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Thomas P. Jeremiassen
2049 Century Park East
Suite 2525
Los Angeles CA 90067

Case Number: 9:08-11457
Case Name: ESTATE FINANCIAL, INC.
Trustee Number: [REDACTED]
Trustee Name: Thomas P. Jeremiassen

Questions
(800) 634-7734, ext. 8
bmsbankingcenter@bms7.com
www.bmsadvantage.com

Trustee Checking

Account number	[REDACTED] 1873	Beginning balance	\$181,698.71
Enclosures	35	Total additions	\$64,972.45
Avq collected balance	\$93,042.00	Total subtractions	\$189,018.82
		Ending balance	\$57,652.34

CHECKS

Number	Date	Amount	Number	Date	Amount
595	12-08	435.00	655	12-01	1,978.63
597 *	12-01	62.42	658 *	12-15	4,946.57
600 *	12-04	15,829.01	659	12-08	1,978.63
602 *	12-08	14,839.70	662 *	12-24	132.36
611 *	12-11	9,101.68	664 *	12-09	3,957.25
618 *	12-08	4,946.57	665	12-16	3,957.25
622 *	12-18	870.97	667 *	12-08	159.00
625 *	12-04	2,337.99	668	12-01	3,865.03
626	12-11	2,158.15	669	12-08	66.79
628 *	12-01	2,374.35	670	12-10	841.68
629	12-01	9,893.13	671	12-14	9,893.13
630	12-03	647.24	672	12-11	2,638.21
633 *	12-22	5,935.88	674 *	12-14	34,601.63
637 *	12-02	1,978.63	677 *	12-10	12,008.13
642 *	12-01	12,267.49	680 *	12-23	222.55
652 *	12-04	4,675.98	681	12-24	159.00
653	12-03	11,029.14	682	12-22	5,261.71
654	12-07	2,967.94			

*Skip in check sequence

CREDITS

Date	Description	Additions
12-02	INTERNET/PHONE TRSFR - TRANSFER FROM DEPOSIT SYSTEM ACCOUNT *****1867	10,801.60
12-07	INTERNET/PHONE TRSFR - TRANSFER FROM DEPOSIT SYSTEM ACCOUNT *****1867	44,103.29
12-16	INTERNET/PHONE TRSFR - TRANSFER FROM DEPOSIT SYSTEM ACCOUNT *****1869	10,067.56



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I. SUMMARY SCHEDULE OF CASH

ENDING BALANCES FOR THE PERIOD:

(Provide a copy of monthly account statements for each of the below)

RB Business	8,164,538.16
RB Checking #2	4,738.29
RB Sales Proceeds	638,569.91
RB Seid & Zucker	450,994.65

Other Monies: _____
 Petty Cash Account Balance: 0.00

TOTAL CASH AVAILABLE:

9,258,841.01

Petty Cash Transactions:

Date	Purpose	Amount

TOTAL PETTY CASH TRANSACTIONS:

-

IV. AGING OF ACCOUNTS PAYABLE AND RECEIVABLE

	Accounts Payable	Accounts Receivable	
	Post-Petition	Pre-Petition	Post-Petition
30 days or less	0.00	None	None
31 - 60 days	0.00		
61 - 90 days	0.00		
Over 90 days	0.00		
TOTAL:	0.00	0.00	0.00

V. INSURANCE COVERAGE

	Name of Carrier	Amount of Coverage	Policy Expiration Date	Premium Paid Through (Date)
REO/Forced Placed Policy (Policy # LPR000145300)	Zurich American Insurance Company	\$ 1,000,000	Continuous until cancelled	10/31/2016
REO/Vacant Land Policy (Policy # CPO938043206)	Zurich American Insurance Company	\$ 2,000,000	1/1/2016	10/31/2016
D&O Insurance (Policy #HMPL15000037)	Frenkel & Company	\$ 1,000,000	7/17/2016	7/17/2016

VI. UNITED STATES TRUSTEE QUARTERLY FEES (TOTAL PAYMENTS)

Quarterly Period Ending (Date)	Total Disbursements	Quarterly Fees	Date Paid	Amount Paid	Quarterly Fees Still Owing
09/30/2008	170,553.00	1,625.00	10/31/2008	1,625.00	0.00
12/31/2008	125,786.34	975.00	01/30/2009	975.00	0.00
06/30/2008	0.00	975.00	04/30/2009	975.00	0.00
03/31/2009	987,667.00	4,875.00	04/30/2009	4,875.00	0.00
06/30/2009	3,565,097.13	10,400.00	08/31/2009	10,400.00	0.00
09/30/2009	4,551,263.81	10,400.00	10/31/2009	10,400.00	0.00
12/31/2009	5,180,784.78	13,000.00	01/31/2010	13,000.00	0.00
03/31/2010	7,266,112.23	13,000.00	05/03/2010	13,000.00	0.00
06/30/2010	8,600,616.48	13,000.00	07/29/2010	13,000.00	0.00
09/30/2010	4,919,998.37	10,400.00	11/18/2010	10,400.00	0.00
12/31/2010	3,702,902.75	10,400.00	03/07/2011	10,400.00	0.00
03/31/2011	2,810,131.12	9,750.00	04/26/2011	10,400.00	0.00
06/30/2011	4,091,309.24	10,400.00	09/06/2011	9,750.00	0.00
09/30/2011	4,811,724.49	10,400.00	10/21/2011	10,400.00	0.00
12/31/2011	2,422,873.33	9,750.00	02/21/2012	9,750.00	0.00
03/31/2012	2,281,073.40	9,750.00	04/18/2012	9,750.00	0.00
06/30/2012	2,037,512.00	9,750.00	07/31/2012	9,750.00	0.00
09/30/2012	3,052,593.00	10,400.00	10/23/2012	10,400.00	0.00
12/31/2012	2,095,564.00	9,750.00	01/29/2013	9,750.00	0.00
03/31/2013	1,191,503.00	6,500.00	04/22/2013	6,500.00	0.00
06/30/2013	1,833,802.25	6,500.00	07/24/2013	6,500.00	0.00
09/30/2013	1,456,859.60	6,500.00	10/21/2013	6,500.00	0.00
12/31/2013	306,369.00	4,875.00	01/28/2014	4,875.00	0.00
03/31/2014	759,007.00	4,875.00	04/14/2014	4,875.00	0.00
06/30/2014	1,126,588.13	6,500.00	07/14/2014	6,500.00	0.00
09/30/2014	1,859,370.20	6,500.00	10/14/2014	6,500.00	0.00
12/31/2014	717,607.00	4,875.00	01/12/2015	4,875.00	0.00
03/31/2015	394,374.00	4,875.00	04/22/2015	4,875.00	0.00
06/30/2015	190,159.00	1,625.00	07/14/2015	1,625.00	0.00
09/30/2015	1,487,777.00	6,500.00	10/08/2015	6,500.00	0.00
12/31/2015	2,041,492.00	9,750.00	01/07/2016	9,750.00	0.00
		238,875.00		238,875.00	0.00

IX. PROFIT AND LOSS STATEMENT
(ACCRUAL BASIS ONLY)

	Current Month	Cumulative Post-Petition
Revenue		
Reim to EFI from property sales (Itemize)	8,486.37	37,055,575
Interest Income	3,843.05	199,909
Other	-	44,806
Total	12,329.42	37,300,290
Operating Expenses:		
Insurance Expense	443.20	99,474
Advertising Expense	-	353
Internet Webpage Service	-	4,006
Bank Service Charges	-	22,629
Document Shredding	-	126
Document Storage	11,946.48	98,422
Lease Expense	-	6,541
Maintenance / Service Contracts	-	36,539
Misc. Office Expenses	-	70,729
Cleaning Expense	-	2,375
Computer Expense	-	1,714
Office Supplies	-	594
Rent Expense	-	39,774
Software Expense	-	4,359
Shipping Expense	-	55
Utilities	-	3,581
Payroll Expense	-	80,714
Payroll Taxes	-	13,520
Tax- State of California	-	15,645
Total Operating Expenses	12,389.68	501,149
Net Gain/(Loss) from Operations	(60.26)	36,799,142
Non-Operating Income:		
Income from REO properties	-	677,501
Misc. Receipts (Itemize)	1,448,447.15	2,084,465
Total Non-Operating income	1,448,447.15	2,761,966
Non-Operating Expenses:		
Expenses for NON-REO properties	-	8,827
Expenses for REO properties	-	8,895,408
Legal & Professional Expenses (Itemize)	136,156.38	26,762,395
Uncollectible Debt	-	6,379,788
Interest Expense	-	8,323
Other (Itemize)	50,000.00	837,668
Prior Period Adjustments	-	(4,863,265)
Total Non-Operating Expenses	186,156.38	38,029,144
NET INCOME/(LOSS)	1,262,230.51	1,531,963.09

X. BALANCE SHEET

ASSETS	Current Month End	
Current Assets:		
Cash	9,258,841	
Accounts Receivable	-	
Accounts Receivable: Allowance for Doubtful Accounts	-	
Other Current Receivable (Advances for Clients)	-	
EFI - Investment B107-06 -L229	-	
EFMF - Loss Res Investment--L2145	-	
Line of Credit Investments-L2837	-	
Loan Rec-Tempelton Products	405,915	
Pending Cap-Computer	-	
Borrower Receivables	-	
Total Current Assets		9,664,756
Property Plant & Equipment (Net of depreciation)		3,768
Other Assets (Net of Amortization):		
Goodwill	-	
Other Intangibles	-	
Other (Itemize)	-	
Deposits	-	
Payment Bond for San Luis Obispo County	-	
Prepaid Insurance	-	
Suspense - Other	-	
Total Other Assets		-
TOTAL ASSETS		9,668,524.47
LIABILITIES		
Post-Petition Liabilities:		
Accounts Payable	-	
Accrued Liabilities	731,644	
Post petition Sales Proceeds Held for Future distribution	637,162	
Post petition Sales Proceeds Owed to EFMF	-	
Post petition Receipts Held for future distribution	450,000	
Income Taxes Payable	-	
Total Post-Petition Liabilities		1,818,806
Pre-Petition Liabilities:		
Secured Liabilities	-	
Priority Liabilities	-	
Unsecured Liabilities:		
Accounts Payable	-	
401(K) Match	(340)	
Heritage Oaks Bank - LOC	116,125	
Loss on Credit Line Investment	(28,470)	
Investor Settlement Claims	112,331,473 [1]	
Vehicle Loans	-	
Total Pre-Petition Liabilities		112,418,788
TOTAL LIABILITIES		114,237,594
EQUITY:		
Pre-Petition Owners' Equity	(102,606,190)	
Total Shareholder Accounts	(3,494,843)	
Filing to date Income / (loss)	1,531,963	
TOTAL EQUITY		(104,569,070)
TOTAL LIABILITIES & EQUITY		9,668,524.47

[1] The amount listed under Investor Settlement Claims represents total claims as of 12/31/15

XI. QUESTIONNAIRE

1. Has the Trustee made any payments on its pre-petition unsecured debt, except as have been authorized by the court? If "Yes", explain below: No Yes
X

2. Has the Trustee during this reporting period provided compensation or remuneration to any officers, directors, principals, or other insiders without appropriate authorization? If "Yes", explain below: No Yes
X

3. State what progress was made during the reporting period toward filing a plan of reorganization?
 Property taxes may be owing in connection with the one property still owned by the estate. Those taxes will be paid from escrow if and when the associated property is sold

As of January 1, 2016	Number of Loans	Balance
<i>Properties Sold</i>	527	\$93,109,521
<i>In Escrow</i>	2	\$1,125,000
<i>Listed For Sale</i>	0	\$0
<i>Owned/New REO Properties (Not Yet Listed)</i>	0	\$0
<i>In Foreclosure</i>	0	\$0
<i>In Workout</i>	0	\$0
<i>Uncollectable</i>	15	\$0
Total:	544	\$94,234,521

The EFI Trustee and the Official Committee of Creditors filed a first amended joint plan of liquidation and a companion disclosure statement on November 25, 2016. The Trustee and the Committee have scheduled a hearing on February 17, 2016 with respect to adequacy of the disclosure statement, in anticipation of seeking confirmation of the plan of liquidation in mid-2016 (estimated).

4. Describe potential future developments which may have a significant impact on the case:

See answer to question 3, above

5. Attach copies of all Orders granting relief from the automatic stay that were entered during the reporting period.

None

6. Did you receive any exempt income this month, which is not set forth in the operating report? If "Yes", please set forth the amounts and sources of the income below.

No Yes
X

I, Thomas P. Jeremiassen, Chapter 11 Trustee, declare under penalty of perjury that I have fully read and understood the foregoing Trustee operating report and that the information contained herein is true and complete to the best of my knowledge.

2/1/16
Date


Trustee

I. CASH RECEIPTS AND DISBURSEMENTS

6. Construction Account

1. TOTAL RECEIPTS PER ALL PRIOR BUSINESS ACCOUNT REPORTS		<u>38,841.96</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR BUSINESS ACCOUNT REPORTS		<u>27,303.18</u>
3. BEGINNING BALANCE:		<u>11,538.78</u>
4. RECEIPTS DURING CURRENT PERIOD:		<u>1.96</u>
Transfer from other Trustee accounts	0.00	
Receipts from miscellaneous refunds	0.00	
Interest	1.96	
5. BALANCE:		<u>11,540.74</u>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD		
Transfers to Other Trustee Accounts (from page 2)	0.00	
Disbursements (from page 2)	0.00	
TOTAL DISBURSEMENTS THIS PERIOD:		<u>0.00</u>
7. ENDING BALANCE:		<u><u>11,540.74</u></u>
8. Construction Account Number(s):	<u>***1871</u>	
Depository Name & Location:	<u>Rabobank</u>	
	<u>Thousand Oaks, CA 91360</u>	



Rabobank, N.A.
 90 E. Thousand Oaks Blvd., Ste 300
 Thousand Oaks, CA 91360

Account Number: [REDACTED] 1871

Period Covered:
 December 01, 2015 - December 31, 2015
 Page 4 of 16

Thomas P. Jeremiassen
 2049 Century Park East
 Suite 2525
 Los Angeles CA 90067

Case Number: 9:08-11457
 Case Name: ESTATE FINANCIAL, INC.
 Trustee Number: [REDACTED]
 Trustee Name: Thomas P. Jeremiassen

Questions
 (800) 634-7734, ext. 8
 bmsbankingcenter@bms7.com
 www.bmsadvantage.com

Money Market

Account number	[REDACTED] 1871	Beginning balance	\$11,538.78
Avg collected balance	\$11,538.00	Total additions	\$1.96
Interest paid year to date	\$57.19	Total subtractions	\$0.00
		Ending balance	\$11,540.74

CREDITS

Date	Description	Additions
12-31	INTEREST CREDIT	1.96

DAILY BALANCES

Date	Amount	Date	Amount
11-30	11,538.78	12-31	11,540.74

INTEREST INFORMATION

Annual percentage yield earned	0.20%
Interest-bearing days	31
Average balance for APY	\$11,538.78
Interest earned	\$1.96

Interest for 2015 to be reported to the Internal Revenue Service on your tax return is \$57.19.

