

**Herbein + Company, Inc.**  
**Super WIP**  
 For dates from 1/1/1980 to 1/31/2005

Project	Task	Date	Work Code	T	EmpID	Name	Invoice #	Hours	Amount	Bill At				
48105	001		<b>Pegasus Satellite Communications, Inc.</b>											
			Attn: Carlisle Sewell				Partner: 160	Last Bill	\$5,156.71	On 1/31/2005				
			225 City Line Avenue				Manager: 160	Last Paid	\$488.44	On 2/11/2005				
			Suite 200				Accountant:	YTD Mark Up/Downs						
			Bala Cynwyd				Bill: 003	A/R Total		24,709.86				
							PA 19004							
							610-934-7000							
Production		04/30/04	05/31/04	06/30/04	07/31/04	08/31/04	09/30/04	10/31/04	11/30/04	12/31/04	01/31/05	02/28/05	03/31/05	Total
Markups/Downs		11,578	3,564	2,514	31,158	9,895	20,863	12,848	23,929	-11,716	14,155	4,883	641	124,313
Billing		0	0	0	0	16	0	0	0	0	0	0	0	16
Payment		0	24,721	0	0	33,642	14,078	16,010	0	20,248	5,157	0	0	113,854
		-19,750	-56,700	0	0	-24,721	0	0	-29,015	0	-35,113	-488	0	-165,788
		1/31/2005	425	Pegasus Corporate Tax Engagement	T 345	Cahill, Shawn		5.40	691.20					
		1/26/2005	425	PREPARE NUBIG COMPUTATIONS FOR VARIOUS SENARIOS	T 152	Groebel, Barry		3.50	875.00					
		1/29/2005	425	NUBIG CALCULATION	T 345	Cahill, Shawn		1.40	179.20					
		1/28/2005	425	PREPARE NUBIG COMPUTATION	T 345	Cahill, Shawn		4.50	576.00					
		1/27/2005	425	PREPARE NUBIG COMPUTATION & REVIEW 2004 AHYDO	T 345	Cahill, Shawn		3.30	422.40					
		1/26/2005	425	ADD BACK	T 345	Cahill, Shawn		4.70	601.60					
		1/26/2005	425	PREPARE NUBIG CALCULATIONS & CONFERENCE CALL W/ CLIENT & ATTORNEYS	T 345	Cahill, Shawn		7.50	960.00					
		1/26/2005	425	REVIEW PROOF OF CLAIMS LIST FOR DUPLICATE CLAIMS	T 345	Cahill, Shawn								
		1/26/2005	425	PREPARE NUBIG COMPUTATIONS	T 345	Cahill, Shawn								

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		1/25/2005	425	Pegasus Corporate Tax Engagement	T	345	Cahill, Shawn	6.80	870.40	
		REVIEW VARIOUS PROOF OF CLAIMS								
		1/26/2005	425	Pegasus Corporate Tax Engagement	T	160	Barney, Janice	0.80	212.00	
		discuss priority of payment with Deb Ries								
		1/26/2005	425	Pegasus Corporate Tax Engagement	T	160	Barney, Janice	9.80	2,597.00	
		Prepare NUBIG, NOL, and COD computations; 3 scenarios for NIBIG; prepare for conference call with various law firm to discuss the same								
		1/24/2005	425	Pegasus Corporate Tax Engagement	T	152	Groebel, Barry	3.70	925.00	
		REVIEW TAX CONSEQUENCES OF PLAN								
		1/24/2005	425	Pegasus Corporate Tax Engagement	T	345	Cahill, Shawn	2.30	294.40	
		REVIEW OF VARIOUS CLAIMS								
		1/21/2005	425	Pegasus Corporate Tax Engagement	T	345	Cahill, Shawn	9.00	1,152.00	
		REVIEW CLAIMS, DISCUSSION WITH CLIENT, CONFERENCE CALL WITH ATTORNEY'S								
		1/18/2005	425	Pegasus Corporate Tax Engagement	T	152	Groebel, Barry	1.00	250.00	
		NUBIG AND NOL'S								
		1/17/2005	425	Pegasus Corporate Tax Engagement	T	345	Cahill, Shawn	2.70	345.60	
		RESEARCH PROOF CLAIMS FOR IRS FOR VARIOUS ENTITIES								
		1/13/2005	425	Pegasus Corporate Tax Engagement	T	345	Cahill, Shawn	4.80	614.40	
		PREPARE REVISED BANKRUPTCY CLAIMS SPREADSHEET FROM CLIENT PREPARED FILE								
		1/15/2005	425	Pegasus Corporate Tax Engagement	T	152	Groebel, Barry	0.20	50.00	
		NUBIG DISCUSSION								
		1/13/2005	425	Pegasus Corporate Tax Engagement	T	160	Barney, Janice	1.20	318.00	

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48105	001		Pegasus Satellite Communications, Inc.									
			Proof of Claims resolution; review data base of claims									
		1/14/2005	425 Pegasus Corporate Tax Engagement	T	160	Barney, Janice		160	1.10	\$5,156.71	291.50	On 1/31/2005
			Proof of Claims resolutions									
		1/14/2005	425 Pegasus Corporate Tax Engagement	T	160	Barney, Janice			1.20		318.00	
			discussions with pegasus personnel regarding a NUBIG calculation; discuss option of using liabilities to represent value of assets per Notice 2003-65									
		1/13/2005	425 Pegasus Corporate Tax Engagement	T	152	Groebel, Barry			0.50		125.00	
			NOLS FOR PBT GAIN									
		1/4/2005	425 Pegasus Corporate Tax Engagement	T	160	Barney, Janice			1.20		318.00	
			MEMO ON NUBIG INCORPORATING NOTICE 2003-65 PROVISIONS									
		1/6/2005	425 Pegasus Corporate Tax Engagement	T	152	Groebel, Barry			3.60		900.00	
			NUBIG AND RBIG RESEARCH AND MEMORANDUM									
		1/5/2005	425 Pegasus Corporate Tax Engagement	T	152	Groebel, Barry			0.70		175.00	
			NUBIG CALCULATION									
		1/4/2005	425 Pegasus Corporate Tax Engagement	T	152	Groebel, Barry			0.20		50.00	
			NUBIG CALCULATION FILES									
		1/3/2005	425 Pegasus Corporate Tax Engagement	T	160	Barney, Janice			1.20		318.00	
			built in gains issues; nol issues post disposal of bankruptcy assets									
			***Total Category: 400***						82.30		\$14,429.70	
		1/29/2005	FAX Faxes	E	777						1.50	
		1/29/2005	POS Postage	E	777						1.06	
		1/15/2005	FAX Faxes	E	777						18.00	
		1/15/2005	TEL Telephone	E	777						1.04	

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48105	001		Pegasus Satellite Communications, Inc.			Partner: 160	Last Bill	\$5,156.71	On 1/31/2005

1/15/2005	POS	Postage	E 777			11.50			
1/15/2005	POS	Postage	E 777			15.76			
1/15/2005	POS	Postage	E 777			18.77			
1/15/2005	POS	Postage	E 777			15.84			
1/15/2005	POS	Postage	E 777			1.29			

\*\*\*\*Total Category: EXP\*\*\*\*

0.00      \$84.76

Current: Hours      0.00      Time      \$0.00      Expense      \$0.00      \*\*Client Total\*\*      82.30      \$14,514.46

YTD:      82.30      \$14,429.70      \$84.76

Account Aging      0.00      691.20      13,823.26      0.00      0.00      \$14,514.46

WIP Reconciliation	Opening WIP	Time	Expenses	Billings	MarkUp/Dn	Transfers	Closing WIP
PTD	19,397.92	461.70	179.44	0.00	0.00	0.00	20,039.06
YTD	16,711.51	62,863.00	595.09	-41,413.73	0.00	-18,716.81	20,039.06

Category Summary Totals		Hours	Amount	Cost	Difference	Ratio	Bill Amt
TAX		82.30	14,429.70	0.00	14,429.70	0.00	
EXPENSES		0.00	84.76	84.76	0.00	1.00	
****Totals		82.30	\$14,514.46	\$84.76	\$14,429.70	171.24	

Employee Summary Totals		Hours	Amount	Cost	Difference	Ratio
Groebel, Barry D.		13.40	3,350.00	0.00	3,350.00	0.00
Barney, Janice S.		16.50	4,372.50	0.00	4,372.50	0.00
Cahill, Shawn M.		52.40	6,707.20	0.00	6,707.20	0.00
****Totals		82.30	\$14,429.70	\$0.00	\$14,429.70	0.00

Billing Notes:

Markdown: \$0.00  
Carry Forward: \$0.00