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Counsel for Chapter 11 Trustee

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Local Counsel for Chapter 11 Trustee

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re: SOUTH EDGE, LLC, Debtor.	Chapter 11 Case No. BK-10-32968 (BAM) **MONTHLY INTERIM FEE AND EXPENSE STATEMENT FOR THE PERIOD JULY 1, 2011 THROUGH JULY 31, 2011 OF SCHWARTZER & MCPHERSON LAW FIRM, LOCAL COUNSEL FOR CYNTHIA NELSON, THE CHAPTER 11 TRUSTEE** Hearing Date: N/A Hearing Time: N/A

TO: The Chapter 11 Trustee, the Office of the U.S. Trustee, FTI Consulting, Inc., the Debtor, KB Home Nevada, Inc., Coleman-Toll Limited Partnership, Pardee Homes of Nevada, Beazer Homes Holding Corp., Meritage Homes of Nevada, Inc., Focus South Group, LLC, Holdings Manager LLC, Landtek LLC and JPMorgan Chase Bank, N.A. (the "Agent", and, each a "Notice Party" and, collectively, the "Notice Parties"):

In connection with this monthly interim fee and expense statement for the period of July 1, 2011 through July 31, 2011 ("Fee Statement"), Schwartzer & McPherson Law Firm, ("S&MLF" or the "Applicant"), local counsel for Cynthia Nelson, the Chapter 11 Trustee, respectfully represents:

1. S&MLF submits this Fee Statement, pursuant to and in accordance with the *Order Pursuant to 11 U.S.C. §§105(a) and 331, Fed.R.Bankr.P. 2016 Authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered July 8, 2011 [Docket No. 781] (the "Interim Compensation Order") for the purpose of being

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authorized to receive payment of compensation for services rendered and reimbursement of expenses incurred as counsel to the Trustee during the period commencing July 1, 2011 through July 31, 2011 (the "Statement Period").

2. In accordance with the methodology set forth in the Interim Compensation Order, S&MLF seeks allowance and payment of interim compensation for fees incurred during the Statement Period in the amount of $17,963.90, representing 85% of the $21,134.00 total fees for services rendered, plus $234.90, representing 100% of the expenses incurred during the Statement Period, for a total award of $18,198.80. The total fees represent 68.20 hours expended during the Application Period.

3. Attached hereto as **Exhibit 1** are the computerized records of the time expended in the rendition of the professional services required as counsel. Attached as **Exhibit 2** are the computerized records of all expenses incurred in connection with the performance of professional services. These records are maintained in the ordinary course of Applicant's practice and include a detailed list of all time for which compensation is sought, including the date the services were rendered, the person performing the services, the nature of the services performed and the time spent on each service. Fed.R.Bankr.P. 2016(a).

4. S&MLF believes that every professional employed on behalf of a Chapter 11 Trustee has a responsibility to control fees and expenses by providing services in an efficient and effective manner. To this end, S&MLF diligently works to coordinate and facilitate the efficient prosecution of the matters for which it is employed. S&MLF reviews all client billings for reasonableness and makes adjustments so that the charges are consistent with the value of the services provided. S&MLF's rates are comparable to those charged by other professional persons with similar levels of expertise.

5. S&MLF has served a copy of this Statement via electronic mail on the following Notice Parties:

a. The Chapter 11 Trustee, Cynthia Nelson;

b. The Office of the United States Trustee;

c. Financial Advisor for the Chapter 11 Trustee, FTI Consulting, Inc., Attn:

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M. Freddie Reiss

d. Counsel for the Chapter 11 Trustee, Milbank, Tweed, Hadley & McCloy LLP, Attn: Robert J. Moore and David B. Zolkin;

e. Counsel for the Debtor, Klee, Tuchin, Bogdanoff & Stern LLP, Attn: David M. Stern;

f. Counsel for the Debtor, The Schwartz Law Firm, Inc., Attn: Samuel A. Schwartz;

g. Counsel for South Edge equity members KB Home Nevada, Inc., Coleman-Toll Limited Partnership, Pardee Homes of Nevada, and Beazer Homes Holding Corp., Stutman, Treister & Glatt P.C., Attn: John Shaffer;

h. Counsel for South Edge equity Member Meritage Homes of Nevada, Inc., Fennemore Craig, Attn: Laurel E. Davis;

i. Counsel for Focus South Group, LLC, and its affiliates Holdings Manager LLC and Landtek LLC, White & Case LLP, Attn: Roberto Kampfner;

j. Counsel for the Agent, Morrison & Foerster LLP, Attn: G. Larry Engel; and

k. Counsel for the Agent, Lewis and Roca LLP, Attn: Robert M. Charles, Jr.

6. Pursuant to the Interim Compensation Order, each Notice Party shall have fifteen (15) days after this Fee Statement is served, to file with the Court and serve upon S&MLF and each of the other Notice Parties a written objection to this Fee Statement ("Objection"). Such Objection should set forth the precise nature of the objection and the amount at issue. If none of the Notice Parties timely files and serves an Objection as required herein, then the Trustee shall file a certificate of no objection with the Court and shall be authorized to promptly pay to S&MLF eighty-five percent (85%) of the compensation and one hundred percent (100%) of the expenses requested in the Statement, to the extent funds are available in the budget under the Trustee's postpetition financing facilities. If any Notice Party objects to the Statement by serving an Objection, then the procedures set forth in the Interim Compensation Order shall apply.

7. S&MLF acknowledges that the interim payment of compensation and reimbursement of expenses sought in this Statement does not constitute a request for final

allowance of such compensation and reimbursement of expenses. At the conclusion of this case, S&MLF will seek final allowance of the compensation charged and expenses incurred for the entire case, and any interim fees or expenses received during the course of the case will be credited against such finally allowed fees and expenses.

8. Neither S&MLF nor any member of S&MLF has any agreement or understanding of any kind to divide, pay over, or share with any other person, except as among the members of S&MLF any portion of the fees or expenses to be awarded pursuant to this Statement.

DATED: August 19, 2011.

Respectfully submitted,

By: Jeanette E. McPherson

SCHWARTZER & McPHERSON LAW FIRM
Lenard E. Schwartzer, Nevada Bar No. 0399
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Local Counsel 11 for
Chapter 11 Trustee

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EXHIBIT "1"

Schwartzer & McPherson Law Firm
2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590 Fax:(702) 892-0122

Cynthia Nelson, Trustee
633 West Fifth Street
16th Floor
Los Angeles, CA 90071

July 31, 2011
File #: 30914-00001
Inv #: 11479

Attention:

RE: South Edge, LLC

SUMMARY BY TASK

Task		Effective Rate	Hours	Amount
B100	**Administration**			
B110	Case Administration	$190.20	10.10	1,921.00
B120	Asset Analysis and Recovery	$435.00	0.50	217.50
B160	Fee/Employment Applications	$288.95	12.40	3,583.00
B170	Fee/Employment (Others)	$346.88	4.80	1,665.00
B220	Prepare for/attend hearing on Motions	$485.00	5.10	2,473.50
		Total	**32.90**	**$9,860.00**
B190	**Other Contested Matters**			
B236	adv Focus Group 11-1141	$302.92	11.80	3,574.50
		Total	**11.80**	**$3,574.50**
B500	**Operations**			
B540	Tax Issues	$435.00	0.40	174.00
		Total	**0.40**	**$174.00**
B300	**Claims and Plan**			
B310	Claims Administration and Objections	$318.75	0.80	255.00

B320	Plan and Disclosure Statement	$435.00	0.20	87.00
		Total	**1.00**	**$342.00**
B600	**Appeals**			
B610	Appeals	$193.89	0.90	174.50
		Total	**0.90**	**$174.50**
B900	**Operations**			
B930	Financing/Cash Collateral	$330.61	21.20	7,009.00
		Total	**21.20**	**$7,009.00**
		Grand Total	**68.20**	**$21,134.00**

SUMMARY BY TIMEKEEPER

Timekeeper	Category	Rate	Hours	Amount
Lenard E. Schwartzer	Senior Partner	$485.00	6.80	3,298.00
Jeanette E. McPherson	Partner	$435.00	30.60	13,311.00
Jason A. Imes	Associate	$275.00	0.80	220.00
Emelia L. Allen	Associate	$200.00	7.40	1,480.00
Angela Hosey	Paralegal	$125.00	17.40	2,175.00
Sheena Clow	Paralegal	$125.00	5.20	650.00

Task Code	Timekeeper	Task / Detail	Hours	Rate	Amount
B110 Jul-01-11	JEM	**Case Administration** Review emails from BMC re: noticing	0.10	$435.00	43.50
B110	AFH	**Case Administration** Review email from J. Meyers re Certificate of Service re Docket No. 766	0.10	$125.00	12.50
B110	AFH	**Case Administration** Review and respond to email from J. Osborne re questions regarding service documents.	0.10	$125.00	12.50
B110	SMC	**Case Administration** Revise order re: limiting notice and lodge	0.30	$125.00	37.50
B110 Jul-05-11	AFH	**Case Administration** Review, research and respond to questions regarding ECF notification from D. Muhrez	0.20	$125.00	25.00

B110 Jul-06-11	JEM	**Case Administration** Review email re: noticing and service	0.10	$435.00	43.50
B110	AFH	**Case Administration** Review email from BMC Group re notice of filings	0.10	$125.00	12.50
B110 Jul-07-11	AFH	**Case Administration** Finalize Order shortening times re motion re financing and motion re compensation (.2); email to and from D. Zolkin re status of same (.1); Finalize Orders shortening time for filing (.1); emails to and from the Court re lodging of Orders (.1); various telephone calls and emails to and from D. Zolkin and D. Muhrez re status of documents (.3)	0.80	$125.00	100.00
B110	AFH	**Case Administration** Emails to and from J. Osborne re status of Order limiting notice	0.20	$125.00	25.00
B110	AFH	**Case Administration** Various emails and telephone calls to and from J. Osborne re mailing matrix and status of addresses and updates (.3); emails to and from D. Zolkin re same (.2)	0.50	$125.00	62.50
B110	AFH	**Case Administration** Review email from J. Myers re Certificate of Service re service of documents on 7/6/11	0.10	$125.00	12.50
B110 Jul-08-11	AFH	**Case Administration** Emails and telephone calls to and from J. Osborne re status noticing issues (.5); emails to and from D. Zolkin re same (.2)	0.70	$125.00	87.50
B110	AFH	**Case Administration** Review email from BMC Group re notification of filings	0.10	$125.00	12.50
B110	SMC	**Case Administration** Draft email to Hariette re: status of order limiting notice and review response	0.10	$125.00	12.50
B110 Jul-11-11	JEM	**Case Administration** Review and execute notice of entry re: order limiting notice; Review and execute notice of entry re: order exceeding page limitation	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review notice from BMC of service	0.10	$435.00	43.50
B110	AFH	**Case Administration** Review and respond to email from J. Osborne re status of noticing requirements for 7/11/2011	0.20	$125.00	25.00

B110	AFH	**Case Administration** Review email from BMC Group re notification of filings	0.20	$125.00	25.00
B110	AFH	**Case Administration** Review email from J. Myers re Certificate of Service of documents served 7/8/11	0.10	$125.00	12.50
B110	SMC	**Case Administration** Draft notice of entry order re: limited notice and prepare same for filing	0.20	$125.00	25.00
B110 Jul-12-11	JEM	**Case Administration** Review notice re: service being made	0.10	$435.00	43.50
B110	AFH	**Case Administration** Review email from D. Muhrez re availability of transcript	0.10	$125.00	12.50
B110	AFH	**Case Administration** Review email from J. Myers re certificate of service of documents served 7/11/2011	0.10	$125.00	12.50
B110 Jul-14-11	AFH	**Case Administration** Review emails between D. Zolkin and J. McPherson re status of orders on negative notice	0.20	$125.00	25.00
B110	AFH	**Case Administration** Review email from J. Myers re certificate of service of documents served 7/13/2011	0.10	$125.00	12.50
B110 Jul-15-11	AFH	**Case Administration** Review emails between J. McPHerson and D. Zolkin re status of hearings on July 20.	0.20	$125.00	25.00
B110	AFH	**Case Administration** Review emails between S. Clow and BMC Group re status of potential noticing requirements	0.10	$125.00	12.50
B110	SMC	**Case Administration** Draft Status and Agenda for 7/20 Hearing	0.80	$125.00	100.00
B110 Jul-18-11	AFH	**Case Administration** Review and respond to email from J. Chu re omnibus dates	0.20	$125.00	25.00
B110 Jul-19-11	JEM	**Case Administration** Review status and agenda and review revisions by D. Zolkin	0.20	$435.00	87.00
B110	JEM	**Case Administration** Review email from L. Davis requesting documents	0.10	$435.00	43.50

B110	JEM	**Case Administration** Review notice of documents that have been served	0.10	$435.00	43.50
B110	AFH	**Case Administration** Review and respond to email from J. Osborne re Omnibus hearing dates	0.20	$125.00	25.00
B110	AFH	**Case Administration** Conference with J. McPherson re necessity of filing a status report in addition to an agenda	0.20	$125.00	25.00
B110	AFH	**Case Administration** Review email from D. Muhrez re transcript of hearing on 6/29/11	0.20	$125.00	25.00
B110	AFH	**Case Administration** Review email from BMC Group re notification of documents filed	0.10	$125.00	12.50
B110	SMC	**Case Administration** Attention to revision on Agenda for 7/20 hearings and finalize same for filing	0.30	$125.00	37.50
B110 Jul-20-11	JEM	**Case Administration** Review Monthly Operating Report for June	0.20	$435.00	87.00
B110	JEM	**Case Administration** Review notification of service of filings	0.10	$435.00	43.50
B110	AFH	**Case Administration** Review and respond to email from J. Chu re June Monthly Operating Report	0.20	$125.00	25.00
B110	AFH	**Case Administration** Review email from J. Myers re certificate of service of documents served 7/19/2011	0.10	$125.00	12.50
B110	AFH	**Case Administration** Review and respond to various emails from J. McPherson and D. Zolkin re status of orders re hearing today	0.20	$125.00	25.00
B110	SMC	**Case Administration** File June Monthly Operating Report	0.10	$125.00	12.50
B110 Jul-22-11	AFH	**Case Administration** Review and respond to email from J. Osborne re status of notifications today	0.10	$125.00	12.50
B110 Jul-25-11	AFH	**Case Administration** Review emails between S. Clow and J. Osboren re noticing issues and respond to J. Osborne re same	0.20	$125.00	25.00

B110	AFH	**Case Administration** Review email from BMC Group re notification of filings	0.10	$125.00	12.50
B110 Jul-26-11	AFH	**Case Administration** Review email from J. Myers re certificate of service of documents served 7/25/2011	0.10	$125.00	12.50
B110 Jul-27-11	JEM	**Case Administration** Review notification re: service	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review email from BMC re: handling situation	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review discussion re: BMC	0.10	$435.00	43.50
B110 Jul-28-11	JEM	**Case Administration** Review email re: BMC issues	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review email from BMC re: noticing issues	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review and respond to email re: August 5 hearing	0.10	$435.00	43.50
B110 Jul-29-11	JEM	**Case Administration** Review email re: issues re: BMC	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review emails from C. Nelson re: BMC issues	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review email re: hearing dates	0.10	$435.00	43.50
B110	LIA	**Case Administration** Review email from A. Hosey re: omnibus hearings	0.10	$200.00	20.00
B120 Jul-14-11	JEM	**Asset Analysis and Recovery** Review title report re: agent deed of trust	0.30	$435.00	130.50
B120 Jul-15-11	JEM	**Asset Analysis and Recovery** Email to D. Zolkin re: perfection issues	0.20	$435.00	87.00
B160 Jul-06-11	AFH	**Fee/Employment Applications** Review multiple emails from D. Zolkin re status of drafts re motion re interim compensation	0.10	$125.00	12.50

B160 Jul-07-11	JEM	**Fee/Employment Applications** Work on issues re: interim fee application formatting	0.10	$435.00	43.50
B160	JEM	**Fee/Employment Applications** Review emails re: fee applications and monthly statements and work on samples for same	0.30	$435.00	130.50
B160	AFH	**Fee/Employment Applications** Review and respond to email from J. Chu re proper format of interim fee applications	0.20	$125.00	25.00
B160	AFH	**Fee/Employment Applications** Emails to and from D. Zolkin re entry of the Orders shortening time and noticing procedures re motion re compensation (.2); emails to and from J. Osborne re noticing procedures re motion re compensation (.1);	0.30	$125.00	37.50
B160 Jul-08-11	JEM	**Fee/Employment Applications** Review finalized version of motion re: interim compensation, declaration in support of same, proposed order re: same, and notice re: same and revise and finalize	1.10	$435.00	478.50
B160	AFH	**Fee/Employment Applications** Emails to and from D. Zolkin re finalization of motion re compensation (.1); review and revise same to ensure compliance with local rules (.4)	0.50	$125.00	62.50
B160	AFH	**Fee/Employment Applications** Review emails between D. Zolkin and C. Nelson re status of declaration in support of motion re compensation	0.10	$125.00	12.50
B160 Jul-11-11	AFH	**Fee/Employment Applications** Review and respond to email from D. Zolkin re format of monthly fee statements to ensure compliance with local rules	0.20	$125.00	25.00
B160	SMC	**Fee/Employment Applications** Draft errata to motion re: interim compensation for professionals and prepare same for filing	0.20	$125.00	25.00
B160 Jul-12-11	JEM	**Fee/Employment Applications** Review email from D. Zolkin re: monthly fee applications	0.10	$435.00	43.50
B160 Jul-14-11	LIA	**Fee/Employment Applications** Work on task analysis for April and May fee statements (1.5); conference with J. McPherson and A. Hosey re: same (.2)	1.70	$200.00	340.00
B160 Jul-15-11	LIA	**Fee/Employment Applications** Work on task analysis for May fee statement	0.60	$200.00	120.00

B160 Jul-18-11	JEM	**Fee/Employment Applications** Review monthly interim fee and expenses statement template	0.20	$435.00	87.00
B160	JEM	**Fee/Employment Applications** Review multiple emails re: interim fee statements	0.20	$435.00	87.00
B160	JEM	**Fee/Employment Applications** Calls re: standardizing monthly fee statements	0.40	$435.00	174.00
B160	JEM	**Fee/Employment Applications** Review email from D. Zolkin re: monthly fee statement	0.10	$435.00	43.50
B160	JEM	**Fee/Employment Applications** Review and respond to emails re: monthly statement requirements	0.20	$435.00	87.00
B160	JEM	**Fee/Employment Applications** Review sample fee statement and review contents for FTI	0.40	$435.00	174.00
B160	LIA	**Fee/Employment Applications** Review D. Zolkin email re: fee statement and email to A. Hosey re: same (.2); work on template for S&M fee statement (.3); work on April fee statement (.4)	0.90	$200.00	180.00
B160	AFH	**Fee/Employment Applications** Review and respond to emails from D. Zolkin re Monthly Fee Statement issues	0.40	$125.00	50.00
B160 Jul-19-11	JEM	**Fee/Employment Applications** Draft email re: fee statement requirements	0.20	$435.00	87.00
B160	JEM	**Fee/Employment Applications** Review monthly statements for SAMLF from April, May and June	0.40	$435.00	174.00
B160	LIA	**Fee/Employment Applications** Work on May fee statement (.3); work on June fee statement (.4)	0.70	$200.00	140.00
B160	LIA	**Fee/Employment Applications** Conference with J. McPherson and A. Hosey re: fee statements (.2); review emails from D. Zolkin, C. Nelson, and J. McPherson re: same (.2)	0.40	$200.00	80.00
B160	AFH	**Fee/Employment Applications** Review and respond to email from C. Nelson re fee applications	0.20	$125.00	25.00
B160 Jul-20-11	LES	**Fee/Employment Applications** Revise order re: Interim Fee Procedures; email to R. Moore and D. Zolkin	0.90	$485.00	436.50

B160 Jul-21-11	JEM	**Fee/Employment Applications** Review emails re: fee statements	0.10	$435.00	43.50
B160	LIA	**Fee/Employment Applications** Conference with A. Hosey re: fee statement (.1); review proposed order re payment of professionals (.2)	0.30	$200.00	60.00
B160 Jul-22-11	JEM	**Fee/Employment Applications** Review revised interim order and agreement and work on issues re: same	0.40	$435.00	174.00
B160	JEM	**Fee/Employment Applications** Review revised compensation order and emails re: same	0.20	$435.00	87.00
B160	AFH	**Fee/Employment Applications** Review and respond to email from D. Zolkin re interim compensation procedures order	0.20	$125.00	25.00
B160	SMC	**Fee/Employment Applications** Attention to finalizing interim compensation order	0.10	$125.00	12.50
B170 Jul-01-11	JEM	**Fee/Employment (Others)** Review and respond to email from Goodwin Procter re: additional language and provide information re: fee procedures motion	0.30	$435.00	130.50
B170	JEM	**Fee/Employment (Others)** Review and respond to emails re: PBTK	0.10	$435.00	43.50
B170	JEM	**Fee/Employment (Others)** Confer with B. Foster re: Goodwin Procter (.1); Telephone call from C. Nelson re: same (.1); Email to Brian Harvey re: revisions (.2)	0.40	$435.00	174.00
B170	JEM	**Fee/Employment (Others)** Review and revise PTBK employment application and declaration	0.30	$435.00	130.50
B170	JEM	**Fee/Employment (Others)** Review multiple emails re: Goodwin Procter issues	0.20	$435.00	87.00
B170	JEM	**Fee/Employment (Others)** Work on issues re: employment re: Goodwin Procter	0.30	$435.00	130.50
B170	LIA	**Fee/Employment (Others)** Finalize application and declaration to employ Piercy Bowler and email to D. Zolkin and B. Foster re: same (.4); conference with J. McPherson and review emails from Trustee re: Goodwin Procter (.2)	0.60	$200.00	120.00
B170 Jul-05-11	JEM	**Fee/Employment (Others)** Review emails re: PTBK employment application and declaration	0.10	$435.00	43.50

B170	JEM	**Fee/Employment (Others)** Review email re: Goodwin Procter and settling builders employment	0.10	$435.00	43.50
B170	JEM	**Fee/Employment (Others)** Review email re: Goodiwn Procter and Settling Builders; continue work on issues re: same and draft response	0.30	$435.00	130.50
B170	LIA	**Fee/Employment (Others)** Email to M. Kern re: declaration to employ PBTK	0.10	$200.00	20.00
B170 Jul-06-11	JEM	**Fee/Employment (Others)** Email to M. Kern re: employment application (.1); Review and revise and finalize employment application, declaration and notice (.1)	0.20	$435.00	87.00
B170	LIA	**Fee/Employment (Others)** Review J. McPherson and B. Foster emails re: Goodwin (.1); conference with J. McPherson re: same (.1)	0.20	$200.00	40.00
B170	LIA	**Fee/Employment (Others)** Email to and from Trustee re: Piercy Bowler employment application	0.20	$200.00	40.00
B170	LIA	**Fee/Employment (Others)** Finalize application and declaration to employ PBTK (.2); review J. McPherson email to M. Kern (.1); review J. McPherson email re: Kern declaration (.1); draft notice of hearing (.2); email to and from BMC re: noticing (.1)	0.70	$200.00	140.00
B170 Jul-07-11	JEM	**Fee/Employment (Others)** Review information re: noticing of application to employ PBTK	0.10	$435.00	43.50
B170 Jul-08-11	JEM	**Fee/Employment (Others)** Review fourth periodic supplement of Klee Tuchin	0.10	$435.00	43.50
B170 Jul-12-11	JEM	**Fee/Employment (Others)** Review email re: monthly fee applications by Jones Vargas	0.10	$435.00	43.50
B170 Jul-14-11	JEM	**Fee/Employment (Others)** Review Jones Vargas' monthly fees for March	0.10	$435.00	43.50
B170	JEM	**Fee/Employment (Others)** Review Jones Vargas' monthly fees for April	0.10	$435.00	43.50
B170	JEM	**Fee/Employment (Others)** Review Jones Vargas' monthly fees for May	0.10	$435.00	43.50

B170	JEM	**Fee/Employment (Others)** Review Jones Vargas' monthly fees for June	0.10	$435.00	43.50
B220 Jul-19-11	LES	**Prepare for/attend hearing on Motions** Prepare for hearings; Emails with D. Zolkin	1.90	$485.00	921.50
B220 Jul-20-11	LES	**Prepare for/attend hearing on Motions** Review Objection file 7/19, prepare for hearing	1.00	$485.00	485.00
B220	LES	**Prepare for/attend hearing on Motions** Attend hearings re: Motion for Interim Financing from Builder/Lenders; Motion for Interim Compensation Procedures	2.20	$485.00	1,067.00
B236 Jul-05-11	JEM	**adv Focus Group 11-1141** (Focus adv.) Review email re: deposition date	0.10	$435.00	43.50
B236 Jul-11-11	JEM	**adv Focus Group 11-1141** (Focus adv.) Email from J. Cole re: amended complaint	0.10	$435.00	43.50
B236	AFH	**adv Focus Group 11-1141** Review and respond to email from J. Cole re status of filing amended complaint in Focus adversary	0.10	$125.00	12.50
B236 Jul-13-11	JEM	**adv Focus Group 11-1141** (Focus Adv.) Work on issues re: 7015 and amending complaint (.1); Review email re: same (.1)	0.20	$435.00	87.00
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review multiple emails re: amended complaint	0.10	$435.00	43.50
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review amended complaint & exhibits	0.80	$435.00	348.00
B236	AFH	**adv Focus Group 11-1141** Review emails to and from C. Beverly and telephone calls with same re Local Rule re filing Amended Complaint (.3); research Local Rule 7015 to ascertain ability to amend (.3); conference with J. McPherson re same (.2)	0.50	$125.00	62.50
B236	AFH	**adv Focus Group 11-1141** Emails to and from J. Myers re noticing procedures re Amended Complaint in Focus adversary (.3); emails to and from C. Beverly re status of service (.1)	0.40	$125.00	50.00
B236	AFH	**adv Focus Group 11-1141** Review and respond to emails from L. Modafferi re noticing issues re focus group adversary	0.20	$125.00	25.00

B236 Jul-14-11	JEM	**adv Focus Group 11-1141** (Focus adv.) Review confirmation re: notice of amended complaint	0.10	$435.00	43.50
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Work on issues re: discovery deadline	0.20	$435.00	87.00
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review jury demand on counterclaim; Work on issues re: jury demand; Review rules re: same; Draft emails to C. Beverley re: same and Review responses and reply	0.70	$435.00	304.50
B236	AFH	**adv Focus Group 11-1141** Review emails between J. McPherson and C. Beverly re issues re adversary	0.20	$125.00	25.00
B236 Jul-18-11	JEM	**adv Focus Group 11-1141** (Focus adv.) Review answer to counterclaim	0.30	$435.00	130.50
B236	AFH	**adv Focus Group 11-1141** Emails to and from C. Beverly re filing Answer in adversary (.2); telephone calls to and from C. Beverly re same (.3); reviewing and revising Answer to ensure compliance with local rules (.4)	0.90	$125.00	112.50
B236 Jul-20-11	AFH	**adv Focus Group 11-1141** Review and respond to email from J. Cole re discovery plan	0.20	$125.00	25.00
B236 Jul-21-11	JEM	**adv Focus Group 11-1141** (Focus adv.) Review crossclaim by Agent	0.20	$435.00	87.00
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review email re: discovery plan	0.10	$435.00	43.50
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review answer to crossclaim by Focus	0.20	$435.00	87.00
B236 Jul-22-11	JEM	**adv Focus Group 11-1141** (Focus adv.) Review plaintiff's discovery plan and form 35 and exhibit A document production specifications	0.40	$435.00	174.00
B236	AFH	**adv Focus Group 11-1141** Emails to and from C. Beverly re Discovery Plan	0.30	$125.00	37.50
B236	SMC	**adv Focus Group 11-1141** (Focus adv.) Attention to filing discovery plan	0.30	$125.00	37.50

B236 Jul-23-11	JEM	**adv Focus Group 11-1141** (Focus Adv.) Review Focus' motion for initial determination that crossclaims are non-core	0.40	$435.00	174.00
B236 Jul-26-11	JEM	**adv Focus Group 11-1141** (Focus adv.) Review email re: taking judicial notice	0.10	$435.00	43.50
B236	JEM	**adv Focus Group 11-1141** Review emails re: continuing scheduling conference	0.10	$435.00	43.50
B236	LIA	**adv Focus Group 11-1141** Review email from A. Hosey re: scheduling conference	0.10	$200.00	20.00
B236	AFH	**adv Focus Group 11-1141** Emails and telephone calls to and from C. Beverly re discovery issues and disclosures	0.30	$125.00	37.50
B236	AFH	**adv Focus Group 11-1141** Emails and telephone calls to and from Harriette at Court re moving hearings scheduled for August 11 to August 12	0.30	$125.00	37.50
B236 Jul-27-11	LES	**adv Focus Group 11-1141** Review Notice of Deposition; email to D. Zolkin	0.20	$485.00	97.00
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review deposition notice of John Ritter and email re: same	0.20	$435.00	87.00
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Work on issues re: continuation of depositions	0.10	$435.00	43.50
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review notification re: subpoena duces tecum	0.10	$435.00	43.50
B236	LIA	**adv Focus Group 11-1141** Review email from A. Hosey re: J. Ritter deposition and review notice of same	0.20	$200.00	40.00
B236	AFH	**adv Focus Group 11-1141** Review and respond to emails from C. Beverly re status of discovery plan and ability to proceed with discovery	0.20	$125.00	25.00
B236	AFH	**adv Focus Group 11-1141** Emails to and from C. Beverly re service of Notice of Deposition (.1); telephone calls with process server re same (.2)	0.30	$125.00	37.50
B236 Jul-28-11	JEM	**adv Focus Group 11-1141** (Focus adv.) Work on issues re: depositions and continuance	0.10	$435.00	43.50

B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review Initial Disclosures (.2); Work on issues re: service of same	0.30	$435.00	130.50
B236	JAI	**adv Focus Group 11-1141** Conference with AH re initial disclosures and other discovery matters	0.30	$275.00	82.50
B236	SMC	**adv Focus Group 11-1141** Attention to service of initial disclosures	0.30	$125.00	37.50
B236 Jul-29-11	LES	**adv Focus Group 11-1141** Emails re: examination schedules	0.20	$485.00	97.00
B236	LES	**adv Focus Group 11-1141** Emails re: deposition scheduling	0.30	$485.00	145.50
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review emails re: answer by Focus to amended complaint	0.10	$435.00	43.50
B236	JEM	**adv Focus Group 11-1141** Review deposition schedule from R. Charles	0.10	$435.00	43.50
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review email from J. Shaffer re: depositions	0.10	$435.00	43.50
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review emails re: depositions	0.10	$435.00	43.50
B236	JEM	**adv Focus Group 11-1141** Review email requesting notices of depositions	0.10	$435.00	43.50
B236	JEM	**adv Focus Group 11-1141** (Focus adv.) Review emails re: discovery plan	0.10	$435.00	43.50
B236	JAI	**adv Focus Group 11-1141** Conference with AH and research re response timelines and service issues	0.50	$275.00	137.50
B310 Jul-28-11	JEM	**Claims Administration and Objections** Review claims objection to C&S and Merchants, email re: same and attachments	0.20	$435.00	87.00
B310	JEM	**Claims Administration and Objections** Review declaration in support of claims objection to C&S and Merchants	0.10	$435.00	43.50
B310 Jul-29-11	JEM	**Claims Administration and Objections** Review notice re: claims objections	0.10	$435.00	43.50

B310	JEM	**Claims Administration and Objections** Review revisions to notices re: objections to claims	0.10	$435.00	43.50
B310	SMC	**Claims Administration and Objections** Finalize Notices of Hearing re: claims objections for filing	0.30	$125.00	37.50
B320 Jul-26-11	JEM	**Plan and Disclosure Statement** Review email from BMC re: plan and noticing	0.10	$435.00	43.50
B320 Jul-27-11	JEM	**Plan and Disclosure Statement** Review email re: noticing of Disclosure Statement and Plan and computation of ballots	0.10	$435.00	43.50
B540 Jul-01-11	JEM	**Tax Issues** Review issues from J. Chu re: property tax claim and continue work on issues re: same	0.40	$435.00	174.00
B610 Jul-11-11	JEM	**Appeals** Review email from J. Cole, gather information for responding and respond re: Builders appeal	0.20	$435.00	87.00
B610	AFH	**Appeals** Review and respond to email from J. Cole re questions regarding service of documents in appeal case (.2); review case file and ecf file to ascertain status of service (.4)	0.60	$125.00	75.00
B610 Jul-12-11	AFH	**Appeals** Review and respond to email from J. Cole re Builder Member notice ability	0.10	$125.00	12.50
B930 Jul-05-11	AFH	**Financing/Cash Collateral** Review and respond to email from D. Zolkin re prepation of Order shortening time documents for the Motion re financing	0.20	$125.00	25.00
B930 Jul-06-11	JEM	**Financing/Cash Collateral** Review email from D. Zolkin re: review re: TIP financing	0.10	$435.00	43.50
B930	AFH	**Financing/Cash Collateral** Prepare Order shortening time re Motion re financing	0.60	$125.00	75.00
B930	AFH	**Financing/Cash Collateral** Review and respond to D. Zolkin re filing Order shortening time documents re motion re financing and motion re interim compensation procedures (.2); revise and prepare same for lodging with Court (.3)	0.50	$125.00	62.50
B930	AFH	**Financing/Cash Collateral** Review multiple emails from D. Zolkin re status of drafts re motion re financing	0.10	$125.00	12.50

B930	AFH	**Financing/Cash Collateral** Review and revise motion re financing to ensure compliance with local rules	0.20	$125.00	25.00
B930 Jul-07-11	JEM	**Financing/Cash Collateral** Work on noticing issues for financing motion	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Draft email re: LR 9014 and page limitation and review response and review document for compliance with same	0.20	$435.00	87.00
B930	JEM	**Financing/Cash Collateral** Review email re: form of financing motion	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review rule 9014 and draft email re: 9014 and rule requirements (.2); Review response re: same and consider (.1)	0.30	$435.00	130.50
B930	JEM	**Financing/Cash Collateral** Draft email re: motion to exceed page limitation and issues re: same	0.20	$435.00	87.00
B930	JEM	**Financing/Cash Collateral** Review motion for approval of TIP financing and agreement (1.9); Draft application to exceed page limit (.4); Draft order to exceed page limit (.3); Draft email to D. Zolkin re: same (.2)	2.80	$435.00	1,218.00
B930	JEM	**Financing/Cash Collateral** Review revised draft of motion for TIP financing from Agent and email re: same	0.30	$435.00	130.50
B930	JEM	**Financing/Cash Collateral** Review revisions to motion for TIP financing from Builders and agreement and email from J. Schaffer and R. Greenfield	0.30	$435.00	130.50
B930	AFH	**Financing/Cash Collateral** Emails to and from D. Zolkin re entry of the Orders shortening time and noticing procedures re Motion re financing (.2); emails to and from J. Osborne re noticing procedures re motion re financing (.1)	0.30	$125.00	37.50
B930	AFH	**Financing/Cash Collateral** Review miscellaneous emails between several parties re contents of motion re financing	0.20	$125.00	25.00
B930	AFH	**Financing/Cash Collateral** Review emails between J. McPherson and D. Zolkin re motion to exceed page limit and prepare for filing	0.20	$125.00	25.00
B930 Jul-08-11	JEM	**Financing/Cash Collateral** Review email re: finalization of compensation and financing motions	0.10	$435.00	43.50

B930	JEM	**Financing/Cash Collateral** Review revisions to motion re: financing	0.20	$435.00	87.00
B930	JEM	**Financing/Cash Collateral** Review interim order re: TIP financing	0.40	$435.00	174.00
B930	JEM	**Financing/Cash Collateral** Review revisions to interim order re: TIP financing and email from builder's counsel re: same	0.20	$435.00	87.00
B930	JEM	**Financing/Cash Collateral** Review email re: final version of TIP interim financing order	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review further revisions to interim TIP financing order	0.20	$435.00	87.00
B930	JEM	**Financing/Cash Collateral** Review further revisions to TIP financing motion from agent's counsel	0.20	$435.00	87.00
B930	JEM	**Financing/Cash Collateral** Review revisions to TIP financing motion and email re: same	0.20	$435.00	87.00
B930	JEM	**Financing/Cash Collateral** Review finalized TIP financing agreement from settling builders	0.30	$435.00	130.50
B930	JEM	**Financing/Cash Collateral** Review emails from L. Davis re: motion re: financing	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review revisions to TIP agreement and review email from builder's counsel re: same	0.30	$435.00	130.50
B930	JEM	**Financing/Cash Collateral** Review final version of TIP financing motion, financing agreement; proposed order re: financing motion; review exhibits; review declaration in support of same; review notice of motion re: financing; Revise and finalize same	1.40	$435.00	609.00
B930	AFH	**Financing/Cash Collateral** Review emails between several parties re additional revisions to motion refinancing	0.20	$125.00	25.00
B930	AFH	**Financing/Cash Collateral** Emails to and from D. Zolkin re Notice of Motion re financing	0.20	$125.00	25.00

B930	AFH	**Financing/Cash Collateral** Emails to and from D. Zolkin re finalization of motion re financing (.1); review and revise same to ensure compliance with local rules (.4)	0.50	$125.00	62.50
B930	AFH	**Financing/Cash Collateral** Review emails between D. Zolkin and C. Nelson re status of declaration in support of motion re financing	0.10	$125.00	12.50
B930 Jul-11-11	AFH	**Financing/Cash Collateral** Review and respond to email from D. Zolkin re motion re financing and motion re compensation filed on 7/8/11	0.20	$125.00	25.00
B930	SMC	**Financing/Cash Collateral** Draft notice of entry of order re: page limit and prepare same for filing	0.20	$125.00	25.00
B930 Jul-14-11	JEM	**Financing/Cash Collateral** Telephone call from D. Zolkin re: cash collateral order; Review documents and draft email re: same	0.30	$435.00	130.50
B930	JEM	**Financing/Cash Collateral** Review order re: third extension to cash collateral and attachments (.1); Review declaration re: same and exhibits (.2)	0.30	$435.00	130.50
B930	AFH	**Financing/Cash Collateral** Emails to and from D. Zolkin re status of service re Motion for financing	0.20	$125.00	25.00
B930 Jul-15-11	SMC	**Financing/Cash Collateral** Finalize Declaration of JEM re: third cash collateral stipulation for filing and finalize order re: same	0.20	$125.00	25.00
B930	SMC	**Financing/Cash Collateral** Attention to filing Third cash Collateral Stipulation and Declaration of JEM in support of same	0.10	$125.00	12.50
B930 Jul-18-11	JEM	**Financing/Cash Collateral** Review email re: objection to TIP motion	0.10	$435.00	43.50
B930 Jul-19-11	JEM	**Financing/Cash Collateral** Review emails re: objection to TIP financing	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review objection by Meritage to TIP financing motion	0.40	$435.00	174.00
B930	JEM	**Financing/Cash Collateral** Review evidentiary objection by Focus to TIP financing motion	0.30	$435.00	130.50

B930	JEM	**Financing/Cash Collateral** Review email re: filing of reply	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review objection by focus to TIP financing motion	0.60	$435.00	261.00
B930	JEM	**Financing/Cash Collateral** Review email from C. Nelson re: objection to TIP financing	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review objection by Merchants	0.20	$435.00	87.00
B930	AFH	**Financing/Cash Collateral** Review emails from C. Nelson and D. Zolkin re objections received re motion re financing	0.30	$125.00	37.50
B930 Jul-20-11	LES	**Financing/Cash Collateral** Email to R. Moore re: Interim Financing Order	0.10	$485.00	48.50
B930 Jul-21-11	AFH	**Financing/Cash Collateral** Review and respond to email from D. Zolkin re notice of final hearing re TIP motion (.2); prepare Notice of final hearing (.3)	0.50	$125.00	62.50
B930 Jul-22-11	JEM	**Financing/Cash Collateral** Work on issues re: revisions to interim financing order	0.30	$435.00	130.50
B930	JEM	**Financing/Cash Collateral** Review multiple emails re: order	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review notice of final hearing re: financing	0.30	$435.00	130.50
B930	JEM	**Financing/Cash Collateral** Review and respond to multiple emails re: information for interim order and submissions of same to court	0.30	$435.00	130.50
B930	JEM	**Financing/Cash Collateral** Review notice of redline revisions of interim order re: financing and agreement	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review additional language to notice of redline	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review preliminary budget	0.20	$435.00	87.00

B930	JEM	**Financing/Cash Collateral** Work on issues re: finalizing interim order re: financing	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review and respond to emails re: noticing of orders and redline versions	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review final version of interim order re: financing	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review email re: dates for interim order re: financing	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review status re: finalization of interim financing order	0.10	$435.00	43.50
B930	LIA	**Financing/Cash Collateral** Telephone call with A. Hosey re: post-petition financing ordder (.1); review same and research rules re: noticing (.4); telephone call with A. Hosey re: same (.1)	0.60	$200.00	120.00
B930	SMC	**Financing/Cash Collateral** Attention to finalizing interim TIP financing order	0.10	$125.00	12.50
B930	SMC	**Financing/Cash Collateral** Draft Notices of Redline TIP order and TIP agreement	0.80	$125.00	100.00
B930	SMC	**Financing/Cash Collateral** Attention to revisions to redline notices and finalize both for filing	0.30	$125.00	37.50
B930 Jul-23-11	JEM	**Financing/Cash Collateral** Review multiple emails re: notice of interim order and final hearing	0.20	$435.00	87.00
B930	JEM	**Financing/Cash Collateral** Review final order re: financing	0.40	$435.00	174.00
B930	JEM	**Financing/Cash Collateral** Review final revisions to notice re: final hearing	0.20	$435.00	87.00
B930	JEM	**Financing/Cash Collateral** Review notice re: servicing of notice re: financing order	0.10	$435.00	43.50
B930 Jul-25-11	SMC	**Financing/Cash Collateral** Finalize Notice of Entry of Order and Notice of Final Hearing re TIP Financing for filing and coordinate service (.3); Attention to revisions and exhibits (.2)	0.50	$125.00	62.50

B930 Jul-29-11	JEM	**Financing/Cash Collateral** Review weekly disbursement reports email	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review revised disbursement report and email re: same	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review email re: final revisions to disbursement report	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review finalized report of disbursements	0.10	$435.00	43.50
		Totals	**68.20**		**$21,134.00**

EXHIBIT "2"

Schwartzer & McPherson Law Firm
2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590 Fax:(702) 892-0122

Cynthia Nelson, Trustee
633 West Fifth Street
16th Floor
Los Angeles, CA 90071

July 31, 2011

File #: 30914-00001
Inv #: 11479

Attention:

RE: South Edge, LLC

DISBURSEMENTS

	Courier	50.00	
	Pacer	17.44	
	Photocopies	91.00	
	Photocopies ECF	27.50	
	Postage	6.96	
Jul-14-11	Meals : Lunch meeting with Trustee	42.00	
	Totals		$234.90
	Total Disbursements		**$234.90**