

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 20-CV-81205-Ruiz/Reinhart

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

COMPLETE BUSINESS SOLUTIONS  
GROUP, INC. d/b/a PAR FUNDING, *et al.*,

Defendants.

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**REPORT AND RECOMMENDATION REGARDING  
RECEIVER'S FIRST APPLICATION FOR  
ALLOWANCE AND PAYMENT OF PROFESSIONALS' FEES AND  
REIMBURSEMENT OF EXPENSES (ECF No. 438)**

**THIS CAUSE** is before this Court upon an Order referring the motions related to the Receiver's fee application to the undersigned for appropriate disposition. ECF No. 451.

Currently before the Court is the First Application (the "Application") for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for July 27, 2020 through September 30, 2020, submitted by Ryan K. Stumphauzer, Esq., the Court-Appointed Receiver ("Receiver") of the Receivership Entities.<sup>1</sup> ECF No. 438. The Court has reviewed the Application and the record and is otherwise fully advised.

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<sup>1</sup> The "Receivership Entities" are Complete Business Solutions Group, Inc. d/b/a Par Funding ("Par Funding"); Full Spectrum Processing, Inc.; ABetterFinancialPlan.com LLC d/b/a A Better Financial Plan ("ABFP"); ABFP Management Company, LLC f/k/a Pillar Life Settlement Management Company, LLC; ABFP Income Fund, LLC; ABFP Income Fund 2, L.P.; United Fidelis Group Corp.; Fidelis Financial Planning LLC; Retirement Evolution Group, LLC; RE Income Fund LLC; RE Income Fund 2 LLC; ABFP Income Fund 3, LLC; ABFP Income Fund 4, LLC; ABFP Income Fund 6, LLC; ABFP Income Fund Parallel LLC; ABFP Income Fund 2 Parallel; ABFP Income Fund 3 Parallel; ABFP Income Fund 4 Parallel; and ABFP Income Fund 6 Parallel; ABFP Multi-Strategy Investment Fund LP; ABFP Multi-Strategy Fund 2 LP; and MK Corporate Debt Investment Company LLC.

This case involves a complex receivership. In the six months since the SEC filed this action, the Receiver and his professional team have expended considerable effort in managing the receivership entities. The professionals have provided valuable services, including obtaining access to and reviewing records, issuing subpoenas, responding to investor inquiries, investigating potential claims against third parties, overseeing the day-to-day operations of Par Funding through an operations consultant, conducting witness interviews, communicating with the Defendants, drafting status reports – all to the benefit of the investors and creditors. Considering the work performed and the results achieved thus far, I find that the amount requested is reasonable and justified by the Application and exhibits attached thereto.

**REPORT AND RECOMMENATION**

Accordingly, this Court **RECOMMENDS** that the District Court **GRANT** the Application for Fees as follows:

Professional fees	\$2,073,116.31
Expenses	\$81,902.33
<b>TOTAL</b>	<b>\$2,155,018.64</b>

**NOTICE OF RIGHT TO OBJECT**

A party shall serve and file written objections, if any, to this Report and Recommendation with the Honorable Rodolfo A. Ruiz, United States District Court Judge for the Southern District of Florida, within **FOURTEEN (14) DAYS** of being served with a copy of this Report and Recommendation. Failure to timely file objections shall constitute a waiver of a party's "right to challenge on appeal the district court's order based on unobjected-to factual and legal conclusions." 11th Cir. R. 3-1 (2016).

**If counsel do not intend to file objections, they shall file a notice advising the District Court within FIVE DAYS of this Report and Recommendation.**

**DONE AND SUBMITTED** in Chambers this \_\_\_ day of February, 2021 at West Palm Beach in the Southern District of Florida.

  
BRUCE REINHART  
United States Magistrate Judge

cc: Counsel of Record