

Plan failed to close and the purchaser breached their contract. Notice of breach was given to the purchaser in August with a seven day cure period. After no response was received, notice was given to all parties to the transaction requiring notice of the breach. Further, according to Tennessee Valley Title, the purchaser never paid the \$6,000.00 earnest money it was required under the contract to pay. After a review of agents, the Independent Fiduciary selected Johnny Reeves of Berkshire Hathaway Southern Realtors.

2. As previously reported, all properties owned by the Plan have been listed; however in the listing of the residential property at 31 Crescent Point, the tenant raised an issue that he had a lease purchase agreement that gave him ownership rights in the property. The tenant did not produce the agreement and the tenant refused to cooperate in the showing of the property or with the real estate agent Mr. Reeves. As instructed by the Independent Fiduciary, Mr. Reeves delivered to the tenant a 30 day notice to vacate. The deadline for the tenant to vacate was at the end of January, 2019. The tenant vacated without incident. Upon inspection of the interior of the property, there has been a lack of maintenance and upkeep, along with incomplete interior modifications which in the opinion of the real estate agent and the Independent Fiduciary detract from the function and marketability of the home. The condition of the property was poor.

3. There are four properties belonging to the Plan: A residential property located at 31 Crescent Point, Crossville, Tennessee; a 24 acre vacant tract of land located on Webb Avenue, Crossville, Tennessee; a 4.45 acre tract of vacant land located on Braun Street, Crossville, Tennessee (which is combined with the listing for the Webb Avenue tract; and a commercial building located at 577 Old Lantana Road, Crossville, Tennessee. In an effort to create more immediate interest in the properties, based on recommendations from the real estate agent, the listing prices for the properties were reduced: the residential property was reduced to \$134,900.00; vacant land \$700,000.00; Lantana Road \$215,000. As a result, there was a significant increase in traffic (4 showings within the week of the listing reduction alone) for the residential property and three showings on the Lantana Road Property. One offer was received on the residential property but was deemed too low (net to the Plan of less than \$120,000). A counter offer was made but was rejected.

4. As previously reported the process of selling these properties has not been easy. Since its last report, a number of showings of all properties have occurred. Unfortunately, no offers to purchase have come forward. The IF believes it has made a good faith effort to list and market these properties for over a year. At this point, the IF has determined not to continue the real estate listing with Johnny Reeves of Berkshire Hathaway Southern Realtors. The IF believes it is time to move forward. It has selected Powell Auction and Realty of Knoxville,

Tennessee to conduct an auction of all properties. Powell Auction and Realty is a firm known to the IF and has conducted sales for the IF in federal and state receiverships. The firm has sold properties throughout East Tennessee, and is a fully bonded and licensed auctioneer firm in Tennessee. There will be a 10% buyer's premium. The costs borne by the plan will be marketing costs capped at \$5,000.¹

5. On June 21, 2019, correspondence from Defendants' counsel had sought an indication of interest from the Independent Fiduciary to a transaction whereby Defendants might possibly purchase the Plan's real estate assets and asserting positions regarding compliance with ERISA's Prohibited Transaction provisions. The Independent Fiduciary engaged Bynum Tudor of the law firm Berry and Tudor P.C. to review Defendants' correspondence and to provide a response as to positions taken by Defendants' counsel addressing matters arising under ERISA's Prohibited Transactions provisions. The Independent Fiduciary's counsel issued his letter to Defendants' counsel on July 15,

¹ To avoid potential problems with bidders at the auction who may be interested parties, the following notice will be given: "The seller/owner of the real property is a qualified defined contribution 401(k) retirement plan and trust governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). As such, ERISA generally prohibits the seller/owner from selling its assets to any person or entity who is a "party-in-interest" (within the meaning of 29 U.S.C. §1002(14)), and similar provisions under the Internal Revenue Code of 1986 prohibit the seller/owner from selling its assets to a person or entity who is a "disqualified person" (within the meaning of Section 4975(e)(2) of the Internal Revenue Code of 1986), with respect to the seller/owner. Furthermore, any buyer of the real property who is such a "party-in-interest" or a "disqualified person" may be subject to federal excise taxes due to its purchase of the real property and may be subject to other enforcement action by the U.S. Department of Labor. Consequently, all bidders in this auction must certify in writing, prior to completion of the purchase of the real property, satisfactory to the seller/owner that they are neither "parties-in-interest" nor "disqualified persons"; nor are they owned or controlled by, or acting as agents of, "parties-in-interest" nor "disqualified persons"; nor are they in a group of trades or businesses under common control (within the meaning of Section 414(c) of the Internal Revenue Code) with any such "party-in-interest" or "disqualified person," with respect to the seller/owner. No sale of the real property will occur without such certification. If such certification is given and later proves to be incorrect, the sale of the real property shall be void."

2019, raising points of inquiry and inviting an offer to purchase be made. No response to that letter has been received from Defendants' counsel.

6. All regulatory filings with the Department of Labor were filed timely. Tax payments for the properties have also been made.

ACCOUNTINGS REGARDING THE PLAN

7. Fees and expenses for the period October 1, 2019 to December 31, 2019 are as follows:

A. Receivership Management, Inc.	\$1,037.95
\$981.80/Contract Labor	
\$56.15/Expenses	
B. Jeff Lindsey, IT	\$25.00

Summaries of these expenses are appended hereto as **Exhibit 2**. A listing of the Independent Fiduciary's rates is attached as **Exhibit 3**. A current plan asset statement is attached as **Exhibit 4**.

8. In accordance with the Order, prior to obtaining payment for services and expenses authorized pursuant to the Order, the Independent Fiduciary shall present to the Court, for its approval, an itemized fee application, including hourly rates of pay, dates and hours of work, accompanied by a description of work performed, as well as an itemized statement of expenses. At the time of the submission of the Independent Fiduciary's fee application to the Court, copies of the fee application shall be

submitted to the parties. Absent objection within fifteen (15) business days, the fee application shall be deemed approved, and the Clerk of Court will release payment of the approved amount of fees and expenses to the Independent Fiduciary.

9. Based upon the foregoing, I respectfully request the Court approve:

A. Receivership Management, Inc. \$1,037.95

\$981.80/Contract Labor

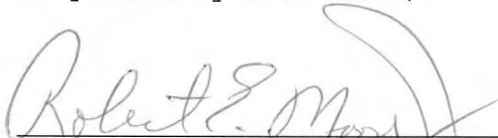
\$56.15/Expenses

B. Jeff Lindsey, IT \$25.00

Therefore the total of expenses requested to be approved from October 1, 2019 to December 31, 2019 is \$1,062.95.

10. On February 28, 2019, the address of the Independent Fiduciary changed. The new address is 510 Hospital Drive, Suite 490, Madison, TN 37115.

Respectfully submitted,



Robert E. Moore, Jr. (TN. License 013600)
President, Receivership Management Inc.
Independent Fiduciary
Eye Centers of Tennessee 401(K) Profit
Sharing Plan
510 Hospital Drive, Suite 490
Madison, TN 37115
Telephone 615-370-0051
Fax: 615-373-4336

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing Fee and Activity Report has been or will be mailed and/or faxed if number available by the 25 day of February, 2020 to all parties noted below:

Stanley E. Keen
Regional Solicitor of Labor
Robert M. Lewis, Jr., Attorney
Jean Carmen Abreu, Attorney
Karen E. Mock, Attorney
Monica R. Moukalif, Attorney
Office of the Solicitor
U.S. Department of Labor
61 Forsyth Street, SW Room 7T10
Atlanta, GA 30303
Counsel to Plaintiff R. Alexander Acosta, U.S. Secretary of Labor

J. Alex Little
Edward M. Yarbrough
Bone, McAllester & Norton, PLLC (Nashville Office)
511 Union Street
Suite 1600
Nashville, TN 37219
Counsel to Defendants Eye Centers of Tennessee LLC and Larry E. Patterson

Robert L. DeLaney
Tune, Entrekin & White, P.C.
Regions Center
315 Deaderick Street
Suite 1700
Nashville, TN 37238
Counsel to Defendant Ray K. Mays

Larry D. Crabtree
Steven C. Douse
Kyle David Watlington
King & Ballow
315 Union Street
1100 Union Street Plaza
Nashville, TN 37201
Counsel to Defendants Eye Centers of Tennessee LLC, Larry E. Patterson and Raymond K. Mays

BY: 

Robert E. Moore, Jr.

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF TENNESSEE
COOKEVILLE DIVISION

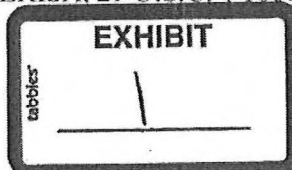
R. ALEXANDER ACOSTA,)	
)	
Plaintiff,)	
)	
v.)	NO. 2:14-cv-00115
)	CHIEF JUDGE CRENSHAW
EYE CENTERS OF TENNESSEE, LLC,)	
<i>et al.</i> ,)	
)	
Defendants.)	

PERMANENT INJUNCTION

In accordance with the accompanying Findings of Fact and Conclusions of Law, Plaintiff's Motion for Judgment on Partial Findings for Injunctive Relief Against Defendants (Doc. No. 100) is **GRANTED**, and Defendants' Motion to Strike (Doc. No. 103) is **DENIED AS MOOT**.

Pursuant to Federal Rule of Civil Procedure 52(c), the Court hereby enters judgment in favor of R. Alexander Acosta, Secretary of the United States Department of Labor, against Eye Centers of Tennessee, LLC, Raymond K. Mays and Larry E. Patterson. Pursuant to Federal Rule of Civil Procedure 65, the Court hereby **ORDERS** the following permanent injunction:

1. Raymond K. Mays and Larry E. Patterson are hereby removed as fiduciaries to the Eye Centers of Tennessee 401(k) Profit Sharing Plan. The Eye Centers of Tennessee, LLC, is also removed as a fiduciary except to the extent required by law for an entity sponsoring an employee retirement plan.
2. Mays, Patterson, and Eye Centers of Tennessee, their agents, servants, employees, and all persons in active concert or participation are permanently enjoined from violating the provisions of Title I of ERISA, 29 U.S.C. § 1001 *et seq.*



3. Mays and Patterson are hereby permanently enjoined from acting as a fiduciary, trustee, agent, or representative in any capacity to any employee benefit plan, as defined by ERISA. This provision also applies to the Eye Centers of Tennessee except as required by law for an entity sponsoring an employee retirement plan.

a. Eye Centers may take all actions necessary to sponsor a retirement plan, but may not exercise any discretionary fiduciary duties, all of which must be delegated to independent third parties

b. Eye Centers may only terminate an independent trustee or third party administrator for good cause, with the consent of the Secretary (which may not be unreasonably withheld) or, failing that, the Court.

4. The appointment of an independent fiduciary to the Plan, for the purposes of receiving restitution from the Defendants and terminating the Plan, is authorized.

a. Receiver Management, Inc., 1101 Kermit Drive, Suite 735, Nashville, TN, 37217, is hereby appointed and shall serve as the Independent Fiduciary of the Plan (the "Independent Fiduciary"), with plenary authority to administer the Plan and to implement its orderly termination. The Independent Fiduciary shall collect, marshal, and administer the assets of the Plan, including any known sums owing and payable to it, and take such further actions with respect to the Plan which may be appropriate. The Independent Fiduciary shall exercise full authority and control with respect to the management or disposition of the Plan and its assets, including, but not limited to, authority over all bank or trust accounts containing Plan assets. The Independent Fiduciary shall be under no obligation to continue to employ or pay any employees or service providers of

the Plan for any services rendered prior to the Independent Fiduciary's appointment and without the Independent Fiduciary's prior authorization.

- b. The Independent Fiduciary shall have all the rights, duties, and responsibilities of any fiduciary or trustee described under the Plan documents or the applicable law, and is specifically vested with the right to terminate the Plan, liquidate the assets of the Plan, marshal the assets of the Plan, and distribute the assets of the Plan without seeking further order from the Court.
- c. Defendants shall deliver or otherwise make available to the Independent Fiduciary any information, documents, files, or other compilations, wherever and however stored, that are reasonably necessary to perform the duties of the Independent Fiduciary.
- d. The Independent Fiduciary, in the performance of its duties, may retain such assistance as it may require, including attorneys, accountants, actuaries, and other service providers.
- e. The payment of administrative expenses and all fees to the Independent Fiduciary, its assistants, attorneys, accountants, actuaries, and other necessary service providers are to be considered priority administrative expenses of the Plan, superior to any other class of expense or obligation of the Plan or its related entities.
- f. The Independent Fiduciary may not be held personally responsible for any claims against the Plan by any related entities if such claims existed, arose, matured, or vested prior to the appointment of the Independent Fiduciary.

g. Beginning on October 1, 2017, and then every three months thereafter, the Independent Fiduciary shall file with the Court an itemized fee application for work completed, included hourly rates of pay and dates and hours of work, accompanied by a description of work performed, as well as an itemized statement of expenses. The rate schedule shall be the same as approved by the Court and filed in the Proposed Fee Schedule, Docket Entry 107-2, unless the Independent Fiduciary files a request to alter the approved fee schedule. Absent objection within fifteen (15) business days, the fee application shall be deemed approved, and the Clerk of Court will release payment of the approved amount of fees and expenses to the Independent Fiduciary.

h. The Clerk of Court shall release payment of any approved amounts of fees and expenses to:

Jeanne Bryant and Robert E. Moore, Jr., 1101 Kermit Drive Nashville, TN 37217 (615) 370-0051 Telefax (615) 373-4336	Receivership Management Inc 510 Hospital Drive Suite 490 Madison, TN 37115
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i. If any party or the Court objects to any payment, the matter will be resolved by the Court prior to payment.

j. The Independent Fiduciary has obtained and is to maintain a bond pursuant to ERISA § 412, 29 U.S.C. § 1112. The beneficiary of the bond is to be the Plan, the Plan may pay for the cost of the bond. This provision may be satisfied by the Independent Fiduciary securing coverage for itself under any bond currently in force with respect to the Plan, provided that the bond satisfies the provisions of ERISA.

5. Defendants shall pay all reasonable costs and expenses associated with the Independent Fiduciary's services. The Defendants are required to pay in advance \$25,000 in initial payment within fifteen (15) days of this Order to the Clerk of Court. Defendants shall be jointly and severally responsible for these fees and expenses.

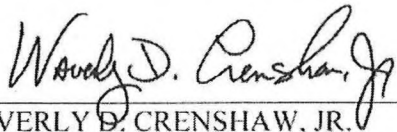
- a. Beginning on October 1, 2017, and then every three months thereafter, the Independent Fiduciary shall file with the Court the amount of fees and expenses it expects to incur during the following quarter. Absent objection within fifteen (15) business days, Defendants shall pay that amount to the Clerk of Court as seed payment. Any overpayment for each quarter shall be deducted from the following quarter's seed payment. Any underpayment shall be made to the Clerk of Court prior to the fee application being deemed approved. If there is a balance when the Independent Fiduciary is terminated, the Clerk of Court will refund the payment to Defendants.
- b. If any party or the Court objects to any seed payment, the matter will be resolved by the Court prior to payment.
- c. The Independent Fiduciary shall use its best efforts to keep costs down and to be as efficient as possible in winding down the Plan.

6. If a dispute arises as to the actions or proposed actions of the Independent Fiduciary, the objecting party shall bring it before the Court.

- a. The Independent Fiduciary shall act as a prudent investor would in managing and selling Plan properties, so as to maximize the value of Plan assets.

- b. The Independent Fiduciary shall respond promptly to the offer to purchase all Plan properties made just before the damages hearing and give that offer full consideration.
 - c. The Independent Fiduciary shall have full authority to determine the most beneficial use of the Plan's current assets until they are sold.
7. After the Plan's assets have been converted to cash, collected, and marshaled, the Plan's account allocations shall be completed and the Plan's assets rolled over or otherwise distributed to the participants, after which the Plan shall be terminated or merged with the New Plan in a manner consistent with the requirements of ERISA.
8. The Court retains jurisdiction over the parties to this Order until the Plan is terminated. On October 1, 2017, and for every three months thereafter, the Independent Fiduciary shall file with the Court a status report on the Plan.

IT IS SO ORDERED.

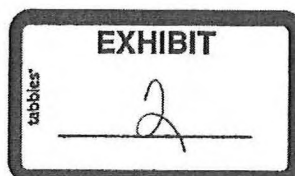


WAVERLY D. CRENSHAW, JR.
CHIEF UNITED STATES DISTRICT JUDGE

SUMMARY TIME SHEET
SERVICES PROVIDED FOR EYE CENTERS OF TENNESSEE, LLC
FOR THE PERIOD 10/1/19 THROUGH 12/31/19

Receivership Management, Inc.

OCT 2019 FEES	\$712.30	
NOV 2019 FEES	\$191.90	
DEC 2019 FEES	<u>\$77.60</u>	\$981.80
RMI OCT EXPENSES	\$55.05	
RMI NOV EXPENSES	\$0.60	
RMI DEC EXPENSES	<u>\$0.50</u>	\$56.15
JEFF LINDSEY, IT	\$25.00	\$25.00
TOTAL FEES		\$1,062.95



Receivership Management, Inc.
510 Hospital Drive, Suite 490
Madison, TN 37115

Invoice for Professional Services

EYE CENTERS OF TENNESSEE, LLC			October 2019		
10/2/2019	Elizabeth E. Breeding	PRINT USAGE HISTORY & DESIGNATE SEARCHBUG CHARGES FOR SEPTEMBER	0.1	\$61.00	\$6.10
10/4/2019	Jacqui D. Lawson	UPDATE REGISTER AND RECONCILE BANK ACCOUNT X2	0.4	\$79.00	\$31.60
10/4/2019	Robert E. Moore, Jr.	EMAILS TO AND FROM J.REEVES RE: CRESCENT POINT AND OLD LANTANA SHOWINGS .2	0.2	\$160.00	\$32.00
10/8/2019	Robert E. Moore, Jr.	EMAILS AND DISCUSSION WITH J.REEVES RE: CRESCENT POINT .2	0.2	\$160.00	\$32.00
10/9/2019	Robert E. Moore, Jr.	REVIEW OFFER AND COUNTER OFFER CRESCENT POINT.2	0.2	\$160.00	\$32.00
10/10/2019	Jacqui D. Lawson	SETUP INTEREST EXP, POST RENTAL PMT, RECON PROGRESSIVE ACCOUNT	0.2	\$79.00	\$15.80
10/13/2019	Jacqui D. Lawson	NET ASSETS FINANCIAL EXHIBIT FOR DOL Q3 2019	2	\$79.00	\$158.00
10/14/2019	Jacqui D. Lawson	UPDATE DOL Q3 REPORT WITH FINANCIAL INFORMATION, RMI INVOICES JULY-SEPT 2019, RECON TO QUICKEN & FINANCIAL REPORTS; PRINT 2019 F5500 EXHIBITS	0.5	\$79.00	\$39.50
10/15/2019	Jacqui D. Lawson	DISCUSSION W/RMOORE, EXPENSES, SEND TNEYE DRAFT FOR 2019 Q3 REPORT, FINANCIALS FOR REPORT, EXHIBITS	1	\$79.00	\$79.00
10/15/2019	Lauren B. Garcia	ASSIST L.BREEDING IN ACCESSING PARTICIPANT DATABASE, RECEIPT OF PAYMENT	0.2	\$61.00	\$12.20
10/16/2019	Jacqui D. Lawson	REVIEW REPORT & EMAIL LGARCIA INSTRUCTIONS RE: SAME	0.2	\$79.00	\$15.80
10/16/2019	Lauren B. Garcia	REVIEW OF QUARTERLY FINANCIALS AND DOL REPORTING PREPARED BY J.LAWSON, EDITS TO AUGUST AND SEPTEMBER INVOICING	0.3	\$79.00	\$23.70

Wednesday, January 22, 2020

Page 1 of 2

EYE CENTERS OF TENNESSEE, LLC		October 2019	
10/17/2019	Lauren B. Garcia	EDITS TO JULY-SEPT 2019 COURT REPORT, EMAILS FROM R. MOORE AND J. LAWSON RE EDITS NEEDED, PULL INVOICES, DRAFT COVER LETTER AND PREPARE COURT REPORT PACKET AND MAIL TO COURT AND COUNSEL, TRIP TO PO BOX TO MAIL CERTIFIED	1.7 \$61.00 \$103.70
10/17/2019	Robert E. Moore, Jr.	REVIEW EXPENSE REPORT FROM J. REEVES AND FORWARD TO J. LAWSON FOR PROCESSING .10	0.1 \$160.00 \$16.00
10/23/2019	Jacqui D. Lawson	POST & FILE F5500 TY 2018	0.2 \$79.00 \$15.80
10/23/2019	Jacqui D. Lawson	DISCUSSION WITH REEVES REGARDING PDF FILE AND Q3 INVOICES; TRANSFER & POST PMT; APPROVE PMT TO REEVES	0.5 \$79.00 \$39.50
10/25/2019	Lauren B. Garcia	METER AND MAIL CHECK PAYMENTS, FILE BACK-UP	0.1 \$61.00 \$6.10
10/25/2019	Lauren B. Garcia	TRIP TO PO BOX TO MAIL PAYMENTS (SPLIT)	0.1 \$61.00 \$6.10
10/25/2019	Lauren B. Garcia	PREPARE REIMBURSEMENT CHECK	0.1 \$79.00 \$7.90
10/29/2019	Jacqui D. Lawson	STATUS UPDATE; DISCUSSION OF PROPERTY WITH RMOORE	0.5 \$79.00 \$39.50
Total			\$712.30

Wednesday, January 22, 2020

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Receivership Management, Inc.
510 Hospital Drive, Suite 490
Madison, TN 37115

Invoice for Professional Services

EYE CENTERS OF TENNESSEE, LLC		November 2019	
11/6/2019	Jacqui D. Lawson	POST INTEREST; UPDATE REGISTER AND RECONCILE BANK ACCOUNT X2	0.2 \$79.00 \$15.80
11/8/2019	Lauren B. Garcia	REVIEW COURT DOCUMENTS TO CHECK STATUS OF QUARTERLY FILING	0.2 \$61.00 \$12.20
11/8/2019	Lauren B. Garcia	RECONCILE PROGRESSIVE ACCT THRU OCT 2019	0.2 \$79.00 \$15.80
11/15/2019	Robert E. Moore, Jr.	EMAIL TO J.REEVES RE: UPDATE .10	0.1 \$160.00 \$16.00
11/18/2019	Lauren B. Garcia	EMAIL TO J.LAWSON RE RECEIPT OF FUNDS TO REQUEST PAYMENT APPROVALS, EMAIL TO MIDDLE TN COURT TO UPDATE ADDRESS	0.2 \$61.00 \$12.20
11/19/2019	Jacqui D. Lawson	REQUEST FOR CONTRACT LABOR APPROVALS; EMAIL LGARCIA SAME; RECON PAYMENTS RECEIVED EMAIL GARCIA SAME	0.4 \$79.00 \$31.60
11/19/2019	Lauren B. Garcia	EMAIL TO COURT CLERK RE 2ND QUARTER PAYMENT	0.1 \$61.00 \$6.10
11/20/2019	Lauren B. Garcia	RECEIPT OF PAYMENT APPROVALS - ISSUE CONTRACT LABOR PAYMENT	0.1 \$79.00 \$7.90
11/21/2019	Jacqui D. Lawson	DISCUSSION WITH LISA COOPER REGARDING BANK FEES; FEES REIMBURSED TO ACCOUNT; TRANSFER REQUESTED	0.3 \$79.00 \$23.70
11/22/2019	Lauren B. Garcia	CALL TO MIDDLE TN DISTRICT COURT RE CHECK	0.1 \$61.00 \$6.10
11/27/2019	Elizabeth E. Breeding	STAFF MEETING RE: STATUS UPDATE, DISCUSSION RE: 12/6/19 PROPERTY LISTING EXPIRATION & PLAN TO INITIATE DISTRIBUTION SHORTLY AFTER SALE AT AUCTION	0.3 \$61.00 \$18.30
11/27/2019	Lauren B. Garcia	STAFF MEETING RE STATUS OF PLAN	0.3 \$61.00 \$18.30
11/27/2019	Lauren B. Garcia	POST FUNDS TRANSFER	0.1 \$79.00 \$7.90

Wednesday, January 22, 2020

EYE CENTERS OF TENNESSEE, LLC	November 2019
Total	\$191.90

Wednesday, January 22, 2020

Page 2 of 2

Receivership Management, Inc.
510 Hospital Drive, Suite 490
Madison, TN 37115

Invoice for Professional Services

EYE CENTERS OF TENNESSEE, LLC			December 2019	
12/3/2019	Lauren B. Garcia	ACCOUNT REVIEW, EMAIL TO J.LAWSON FOR PAYMENT APPROVALS, EMAIL TO COUNSEL RE ACCOUNTS PAYABLE	0.2	\$79.00
12/3/2019	Robert E. Moore, Jr.	REVIEW INFORMATION FROM J.REEVES RE: RELISTING OF PROPERTY AGREEMENT .2	0.2	\$160.00
12/9/2019	Lauren B. Garcia	POST ACCT FEE, RECONCILE ACCT THRU NOV	0.1	\$79.00
12/9/2019	Lauren B. Garcia	EMAIL TO L.COOPER TO REFUND BANK CHARGE	0.1	\$61.00
12/10/2019	Lauren B. Garcia	POST INTEREST AND RECONCILE MM ACCT THRU NOV 2019, POST LOAN PAYMENT AND RECONCILE PROGRESSIVE ACC THRU NOV 2019	0.2	\$79.00
Total				\$77.60

Wednesday, January 22, 2020

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EYE CENTERS

8-19-19 0.5hrs –

Update website, upload documents for-- eye centers

TOTAL HRS: 0.5 HRS @ \$50.00

HRS TOTAL: \$25.00

Receivership Management, Inc.

1101 Kermit Drive, Suite 735 Nashville, TN 37217 (615) 370-0051 Fax (615) 373-4336

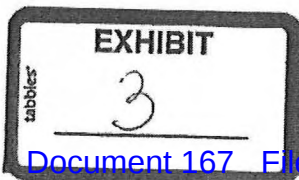
Effective April 1, 2016

Fee Schedule for Receivership Management, Inc:

Independent Fiduciary/Receiver	\$170 per hour
Claims processing administration	
ERISA Matters-Employee Benefit	
Plan Administrator-Receiver	
Operations	\$160 per hour
Accounting	\$130 per hour
Accounting Assistant	\$79 per hour
Support Staff	\$61 per hour
Medical Claims Processing Consultant	\$65 per hour
Information Tech Consultant	\$65 per hour

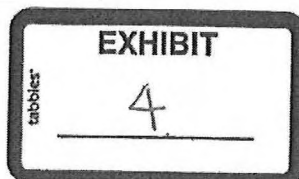
Office Expenses which can be specifically identified to a project (eg. telephone, postage, copies etc.) are charged to the project as incurred.

Travel: Per Diem-\$39.00 for meals and incidentals (first and last day of travel 75% of per diem amount allowed). Per Diem paid only if overnight travel is required. Transportation: By private car: 47 cents per mile; By common carrier: Actual ticket cost at coach. Lodging: Actual amount charged.



EYE CENTER OF TENNESSEE, 401(K) PROFIT SHARING PLAN
SCHEDULE OF RECEIPTS, DISBURSEMENTS AND NET ASSETS
2019Q4

	FOR THE PERIOD		
	6/30/2017	10/1/2019	6/30/2017
RECEIPTS	9/30/2019	12/31/2019	12/31/2019
4100-INTEREST INCOME	567.68	123.61	691.29
4800-OTHER RECEIPTS-RENT INCOME	20,300.00	-	20,300.00
TOTAL REVENUE	20,867.68	123.61	20,991.29
DISBURSEMENTS			
5920-BUSINESS LOAN EXP	33,345.08	4,390.29	37,735.37
5930-TN TAXES & FEES	15,891.97	-	15,891.97
6310-LOAN INTEREST EXPENSE	49,022.20	5,905.62	54,927.82
6325-BANK CHARGES	84.00	-	84.00
6310-INSURANCE/ BOND EXPENSE	8,839.04	(24.00)	8,815.04
6500-PROPERTY MAINTENANCE	5,334.13	423.54	5,757.67
TOTAL OTHER EXPENSES	112,516.42	10,695.45	123,211.87
NET RECEIPTS LESS DISBURSEMENTS	(91,648.74)	(10,571.84)	(102,220.58)
SCHEDULE OF CHANGE IN NET ASSETS			
FUND BALANCE RECEIVED	1,323,167.54	-	1,323,167.54
NET RECEIPTS LESS DISBURSEMENTS	(91,648.74)	(10,571.84)	(102,220.58)
DISTRIBUTIONS PAID	-	-	-
CLAIMS PAYABLE	-	-	-
NET ASSETS	1,231,518.80		1,220,946.96
TOTAL ASSETS	1,256,572.03		1,231,518.80
TOTAL LIABILITIES	(25,053.23)		(10,571.84)
NET ASSETS	1,231,518.80		1,220,946.96



EYE CENTER OF TENNESSEE EXHIBIT
2019Q4

TRIAL BALANCE TNEYE (DR) CR - Q4 2019

10/1/2019 through 12/31/2019

Category	10/1/2019- 10/31/2019	11/1/2019- 11/30/2019	12/1/2019- 12/31/2019	OVERALL TOTAL
5100 FEES RMI				
5300-RECEIVERS FEES	-112.00	-16.00	-32.00	-160.00
5610-CONTRACT LABOR RMI	-600.30	-175.90	-45.60	-821.80
TOTAL 5100 FEES RMI	-712.30	-191.90	-77.60	-981.80
5150 FEES LEGAL				
5400-LEGAL FEES	0.00	0.00	0.00	0.00
TOTAL 5150 FEES LEGAL	0.00	0.00	0.00	0.00
5150 FEES OTHER				
5697-OTHER CONTRACT LABOR	0.00	-25.00	0.00	-25.00
TOTAL 5150 FEES OTHER	0.00	-25.00	0.00	-25.00
5300 EXPENSE				
6205-COPIES	-18.80	-0.10	0.00	-18.90
6210-POSTAGE	-29.25	-0.50	-0.50	-30.25
6222-TELEPHONE LONG DISTANCE	-7.00	0.00	0.00	-7.00
TOTAL 5300 EXPENSE	-55.05	-0.60	-0.50	-56.15
OVERALL TOTAL	-767.35	-217.50	-78.10	-1,062.95

Receivership Management, Inc.

510 Hospital Drive, Suite 490, Madison, TN 37115 Phone: (615) 370-0051; Fax: (615) 373-4336

RECEIVED
in Clerk's Office

February 25, 2020

FEB 27 2020

Clerk of the Court
U.S. District Court – Middle District of Tennessee
801 Broadway, Ste. 800
Nashville, TN 37203

U.S. District Court
Middle District of TN

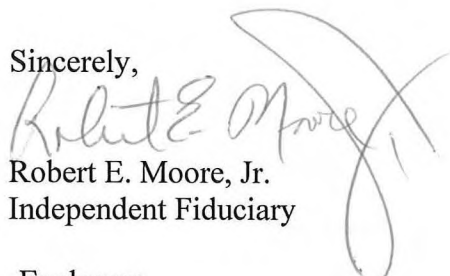
Re: *R. Alexander Acosta, Secretary of Labor, US Department of Labor vs.*
Eye Centers of Tennessee, LLC, et al.
Docket No: 2:14-cv-00115

Dear Clerk:

Enclosed for filing please find the Independent Fiduciary's Quarterly Fee Report. Please stamp-file the extra copy enclosed and return it to our office in the enclosed self-addressed, stamped envelope.

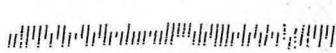
Thank you for your assistance in this regard. If you have any questions, please do not hesitate to contact our office.

Sincerely,


Robert E. Moore, Jr.
Independent Fiduciary

-Enclosure

CERTIFIED MAIL®



7018 0360 0002 0802 5611



Receivership Management, Inc.
510 Hospital Drive, Suite 490
Madison, TN 37115

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Middle District of TN

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