

IN THE CIRCUIT COURT FOR PALM BEACH COUNTY, FL  
IN RE: ESTATE OF PROBATE DIVISION  
SIMON BERNSTEIN, FILE NO.:50 2012 CP 004391 IZ XXXX SB  
Deceased.

**FINAL ACCOUNTING OF  
PERSONAL REPRESENTATIVE**

From: 9/13/12 Through: 2/28/14

The purpose of this accounting is to acquaint all interested persons with the transactions that have occurred during the period covered by the accounting and the assets that remain on hand. It consists of a SUMMARY sheet and Schedule A showing all Receipts, Schedule B showing all Disbursements, Schedule C showing all Distributions, Schedule D showing all Capital Transactions and Adjustments (the effect of which are also reflected in other schedules, if appropriate), and Schedule E showing assets on hand at the end of the accounting period.

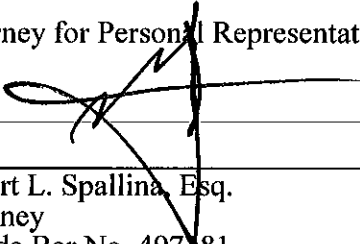
It is important that this accounting be carefully examined. Requests for additional information and any questions should be addressed to the Co-Personal Representatives or the attorneys for the Co-Personal Representatives, the names and addresses of whom are set forth below.

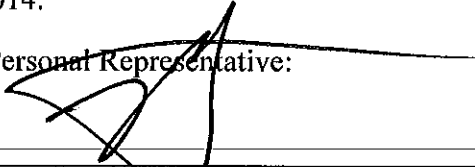
Under penalties of perjury, the undersigned Co-Personal Representatives declare that we have read and examined this accounting and that the facts and figures set forth in the Summary and the attached Schedules are true, to the best of our knowledge and belief, and that it is a complete report of all cash and property transactions and of all receipts and disbursements by us as Co-Personal Representatives of the estate of Simon Bernstein, deceased, from 9/13/12 through 2/28/14.

Signed on May 1, 2014.

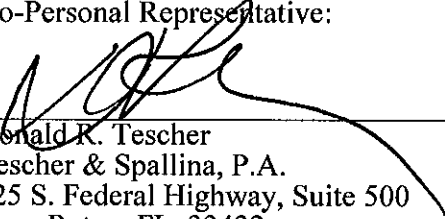
Attorney for Personal Representative:

Co-Personal Representative:

  
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FINAL ACCOUNTING OF PERSONAL REPRESENTATIVE  
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**SUMMARY**

	<u>Income</u>	<u>Principal</u>	<u>Totals</u>
<b>I. <u>Starting Balance</u></b>			
Assets per Inventory			\$1,155,719.64
<b>II. <u>Receipts</u></b>			
Schedule A:	\$20,264.95	\$37,386.95	\$57,651.90
<b>III. <u>Disbursements</u></b>			
Schedule B:	\$0.00	\$159,956.80	\$159,956.80
<b>IV. <u>Distributions</u></b>			
Schedule C:	\$20,213.10	\$4,786.90	\$25,000.00
<b>V. <u>Capital Transactions and Adjustments</u></b>			
Schedule D: Net Gain or (Loss)	\$0.00	\$79,249.65	\$79,249.65
<b>VI. <u>Assets on Hand at Close of Accounting Period</u></b>			
Schedule E: Cash and Other Assets			\$1,107,664.39

**FINAL ACCOUNTING OF PERSONAL REPRESENTATIVE,  
ESTATE OF SIMON BERNSTEIN**

From: 9/13/12 Through: 2/28/14

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**SCHEDULE A**  
Receipts

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<u>Date</u>	<u>Brief Description of Items</u>	<u>Income</u>	<u>Principal</u>
10/9/2012	Monarch Life Proceeds	\$0	\$2,000.00
2/15/2013	U.S. Treasury (tax refund)	\$0	\$360.00
11/20/2013	FPL reimbursement - (overpayment)	\$0	\$240.05
12/17/2013	Fee Reimbursement from Shirley Bernstein Trust (Note 1)	\$0	\$30,000.00
12/31/2013	Required Min. Distribution from Simon IRA JPM (#Ending 5007)	\$20,213.10	\$4,786.90
9/13/2012 - 2/28/2014	Sabadell (#Ending 7176) and JP Morgan (#Ending 5220)	\$51.85	\$0
	<b>TOTAL</b>	<b>\$20,264.95</b>	<b>\$37,386.95</b>

Note 1 - amount represents a fee reimbursement from the Shirley Bernstein Trust to the Simon Bernstein Estate for the period 9/13/2012 through 12/31/2013 for payments made from the Simon Bernstein Estate Acct at JP Morgan Ending 5220 to Tescher & Spallina, P.A.

**FINAL ACCOUNTING OF PERSONAL REPRESENTATIVE,  
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**SCHEDULE B**

Disbursements

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<u>Date</u>	<u>Brief Description of Items</u>	<u>Income</u>	<u>Principal</u>
Tescher & Spallina, P.A.			
11/1/2012	Fees and Costs	\$0	\$31,448.55
11/8/2012	Fees and Costs	\$0	\$862.94
12/14/2012	Fees and Costs	\$0	\$5,876.20
2/15/2013	Fees and Costs	\$0	\$23,226.27
6/24/2013	Fees and Costs	\$0	\$20,000.00
6/26/2013	Fees and Costs	\$0	\$301.73
6/27/2013	Fees and Costs	\$0	\$20,000.00
8/29/2013	Fees and Costs	\$0	\$12,000.00
12/27/2013	Fees and Costs	\$0	\$8,800.00
Mark R. Manceri, P.A.			
2/27/2013	Attorney's Fees and Costs	\$0	\$5,000.00
6/10/2013	Attorney's Fees and Costs	\$0	\$3,797.50
8/26/2013	Attorney's Fees and Costs	\$0	\$7,009.50
9/17/2013	Attorney's Fees and Costs	\$0	\$1,448.00
12/3/2013	Attorney's Fees and Costs	\$0	\$1,053.00
1/3/2014	Attorney's Fees and Costs	\$0	\$2,446.00
Bernstein Family Realty, LLC			
9/14/2012	LOANS (Bernstein Family Realty)	\$0	\$4,000.00
10/15/2012	LOANS (Bernstein Family Realty)	\$0	\$4,000.00
Misc. Disbursements			
9/18/2012	Check payable to CASH (written pre-death by Decedent)	\$0	\$120.00

**SCHEDULE B Continued**  
**Disbursements**

<u>Date</u>	<u>Brief Description of Items</u>	<u>Income</u>	<u>Principal</u>
10/1/2012	Interest Payment on LLLP Loan (autopay)	\$0	\$2,240.89
10/9/2012	American Pioneer Premium (autopay)	\$0	\$268.00
10/12/2012	Unknown - Check written pre-death	\$0	\$90.76
10/15/2012	Florida Power and Light	\$0	\$1,460.85
10/15/2012	Wells Fargo Interest Payment (HELOC)	\$0	\$1,392.86
12/26/2012	Internal Revenue Service	\$0	\$2,861.25
1/25/2013	Bank Expense (close Legacy account)	\$0	\$15.00
5/30/2013	Jewelry Appraisal	\$0	\$237.50
	<b>TOTAL</b>	<b>\$0</b>	<b>\$159,956.80</b>

**FINAL ACCOUNTING OF PERSONAL REPRESENTATIVE,  
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**SCHEDULE C**

Distributions

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<u>Date</u>	<u>Brief Description of Items</u>	<u>Income</u>	<u>Principal</u>
12/31/2013	Required Min. Distribution to Simon Estate Acct JPM (#Ending 5220)	\$20,213.10	\$4,786.90
	<b>TOTAL</b>	\$20,213.10	\$4,786.90

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**FINAL ACCOUNTING OF PERSONAL REPRESENTATIVE,  
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**SCHEDULE D**

Capital Transactions and Adjustments

(Does not include distributions. Distributions are shown on Schedule C.)

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Date	Brief Description of Transactions	Net Gain	Net Loss
9/14/12	Accounts Receivable from Bernstein Family Realty, LLC (Note 1)	\$4,000.00	
10/15/12	Accounts Receivable from Bernstein Family Realty, LLC (Note 1)	\$4,000.00	
9/2012 - 12/2013	Accrued Legal Fees from Bernstein Family Realty, LLC payable to the Estate of Simon Bernstein (Note 2)	\$17,500.00	
9/2012 - 12/2013	Accrued Legal Fees from Simon Bernstein 1995 Insurance Trust payable to the Estate of Simon Bernstein (Note 3)	\$20,000.00	
9/2012 - 2/2014	Net change in Simon Bernstein IRA Acct Ending 5007 at JPM Morgan taking into account income, gains/losses and distributions from the opening inventory value to the close of the accounting period (Note 4)	\$33,749.65	
<b>TOTAL NET GAINS AND (LOSSES) NET GAIN OR (LOSS)</b>		\$79,249.65	\$0.00

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Note 1 - Amounts represent automatic payments that were made to Bernstein Family Realty, LLC for Sep 2012 and Oct 2012 prior to autopay being turned off. There is no agreement for the Estate of Simon Bernstein to continue paying expenses for Bernstein Family Realty, LLC post death. Please note that Bernstein Family Realty, LLC is owned by three trusts created by Simon Bernstein for his

Note 2 - Amount represents unreimbursed legal fees from Bernstein Family Realty, LLC to the Estate of Simon Bernstein for payments made from the Simon Bernstein Estate Acct at JP Morgan Ending 5220 to Tescher & Spallina, P.A.

Note 3 - Amount represents unreimbursed legal fees from the Simon Bernstein 1995 Insurance Trust to the Estate of Simon Bernstein for payments made from the Simon Bernstein Estate Acct at JP Morgan Ending 5220 to Tescher & Spallina, P.A.

Note 4 - Please note that opening inventory value of \$519,266.37 did not include a distribution to client immediately preceding death in the amount of \$50,000.00. As such, the opening inventory value is overstated by said amount and the net change in value through the end of the accounting period is understated by said amount.

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**SCHEDULE E**

Assets on Hand at Close of Accounting Period

(Indicate where held and legal description, certificate numbers or other identification.)

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	Estimated Current Value	Carrying Value
<b>ASSETS OTHER THAN CASH:</b>		
Appraised Furniture and Furnishings (at Decedent's home in Boca)	\$51,135.00	\$51,135.00
Appraised Jewelry (in possession of Benjamin Brown, Curator)	\$63,205.00	\$63,205.00
Secured Promissory Note - Due from Bernstein Family Realty, LLC (in possession of Benjamin Brown, Curator)	\$365,000.00	\$365,000.00
Simon Bernstein IRA (JP Morgan Acct. Ending 5007)	\$528,016.02	\$528,016.02
Due From Bernstein Family Realty, LLC	\$25,500.00	\$25,500.00
Due From Simon Bernstein 1995 Insurance Trust	\$20,000.00	\$20,000.00
LIC Holdings, Inc. (Company stock held at corporate office)	N/A	N/A
<b>OTHER ASSETS TOTAL</b>	\$1,052,856.02	<u>\$1,052,856.02</u>
<b>CASH:</b>		
Sabadell Bank (Acct. Ending 7176)		\$29,276.78
JP Morgan (Acct. Ending 5220)		\$25,531.59
<b>CASH TOTAL</b>		<u>\$54,808.37</u>
<b>TOTAL ASSETS (must agree with the Total for Item VI on Summary)</b>		<u>\$1,107,664.39</u>