

**IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. CROIX**

WALEED HAMED, as the Executor of the
Estate of **MOHAMMAD HAMED**,

Plaintiff/Counterclaim Defendant,

vs.

FATHI YUSUF and **UNITED CORPORATION**

Defendants and Counterclaimants.

vs.

**WALEED HAMED, WAHEED HAMED,
MUFEEED HAMED, HISHAM HAMED, and
PLESSEN ENTERPRISES, INC.,**

Counterclaim Defendants,

WALEED HAMED, as the Executor of the
Estate of **MOHAMMAD HAMED**, *Plaintiff,*

vs.

UNITED CORPORATION, *Defendant.*

WALEED HAMED, as the Executor of the
Estate of **MOHAMMAD HAMED**, *Plaintiff*

vs.

FATHI YUSUF, *Defendant.*

FATHI YUSUF, *Plaintiff,*

vs.

MOHAMMAD A. HAMED TRUST, *et al,*

Defendants.

KAC357 Inc., *Plaintiff,*

vs.

HAMED/YUSUF PARTNERSHIP,

Defendant.

Case No.: SX-2012-CV-370

**ACTION FOR DAMAGES,
INJUNCTIVE RELIEF AND
DECLARATORY RELIEF**

JURY TRIAL DEMANDED

Consolidated with

Case No.: SX-2014-CV-287

Consolidated with

Case No.: SX-2014-CV-278

Consolidated with

Case No.: ST-17-CV-384

Consolidated with

Case No.: ST-18-CV-219

**JOHN GAFFNEY ACCOUNTANT'S REPORT
AS TO HAMED CLAIM H-133 --
DISTRIBUTION TO YUSUF OF WAPA DEPOSIT OF \$110,842**

I. Introduction

This submission is made by the fiduciary partnership accountant pursuant to the applicable Orders of the Special Master: (1) Joint Discovery and Scheduling Plan, January 29, 2018; (32) Order re Joint Motion for 40 Days, August 6, 2018, and (3) Order re Motion to Strike Hamed Claim Nos. H-41 to H-141 and Additional "Maybe" Claims, August 12, 2018.

II. Description of this Claim 'As Made'

On August 17, 2018, I received a document from Hamed's counsel that listed the 101 Hamed Claims (H-41 to H-141) and attached the description given by Hamed to the Special Master, the prior description of each claim and the exhibits to Hamed's CPA's report relate to the claim (if any) – listing both the old and new claim numbers. That material related to this claim is attached as **Exhibit A** hereto. The description of the claim from those materials, and to which I am responding is as follows:

Hamed Claim H-0133

Yusuf distribution of WAPA deposit

DESCRIPTION OF THIS CLAIM:

General Ledger-Store, Date, Entry No. & Description

Account ID	Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance	Store
19000	Deposits	3/31/15	XJE31-08	GENJ	YUSUF DISTRIB OF WAPA DEP		110,842.00		East
33000	Dividend Distributions	3/31/15	XJE31-08	GENJ	YUSUF DISTRIB OF WAPA DEP	110,842.00			East

Funds distributed to Yusuf for WAPA deposit return. Two entries. No distribution to Hamed.

ALL INFORMATION AND RELATED DOCUMENTS KNOWN TO HAMED:

The account entries above. Should have been split between the parties.

INFORMATION RECEIVED BY HAMED FROM YUSUF/GAFFNEY:

None.

HAMED'S CPA'S EXPERT ANALYSIS OF WHY THE CLAIM IS VALID:

One-sided distribution.

III. The Work I was Ordered to Do by the Special Master

1 . . .Mr. Gaffney will submit daily emails to counsel for Hamed [with copy to counsel for Yusuf] informing them of the hours worked and what was done. . . .

2. For each of the Hamed Claims numbered H-41 through H-141. . .John Gaffney will provide a written response, in his fiduciary capacity as the Partnership Accountant, to the following two items:

- a. **interrogatory:** Provide a written statement describing the transaction, with reference to when the actual activity or delivery occurred, who the persons/entities are, what amounts were involved, and what it was for (with reference to why the funds are allegedly properly charged to the Partnership) and making reference to any checks, invoices or other relevant documents.
- b. **Production of Documents:** Attach to the above interrogatory response, the documents referenced in your response.

3. Mr. Gaffney's responses to interrogatories and document requests will be provided in the bi-weekly period in which they are completed and not in groups or all at once. . . .

IV. Accountant's Response to Interrogatory as to Hamed Claim H-133

A. [Date(s)] when the actual activity or delivery occurred:

Distribution was posted as of 3/31/15.

B. Who the persons/entities are:

Plaza East WAPA deposit per statement dated 03/05/15.

C. What amounts were involved:

\$110,842

D. What it was for (with reference to why the funds are allegedly properly charged to the Partnership)

This is the WAPA utility deposit that remained intact for Plaza East - it was not refunded. This should have been added to the "Non-Cash" items in the accounting that resulted in the \$183,382 payment to Hamed. I researched extensively this and did not found any other offsets. I vaguely remember intending to settle the Plaza East utility deposit against the deposit for Plaza West. However, after realizing the Plaza West deposit was actually in the name of Plessen Enterprises, it was easier to transfer it to Plessen. It seems clear now that this is a valid Hamed claim.

V. Accountant's Production of Documents

The documents I have used and am therefore providing are as follows:

Exhibit B-1:

Plaza East WAPA Deposit Credit to Yusuf

Exhibit B-2:

Plaza West WAPA Deposit Transfer to Plessen

Exhibit B-3:

VI. Reservations and Limitations

A. Information

I was able to obtain any information I requested in writing from the parties.

I requested the following information from a party or parties and was not able to obtain it for the following reason(s) – the written request(s) are attached as Exhibit C. The reasons(s) or explanation I was given in writing is attached as Exhibit D. My concern, reservation or limitation on my responses above is/are as follow:

B. Documents

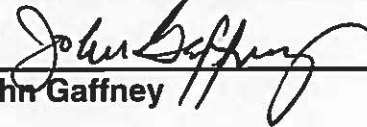
I was able to obtain any documents I looked for.

I looked for the following documents and was not able to obtain them for the following reason(s) – the written statement as to the efforts I undertook are Exhibit E. The reasons(s) or for my concern, reservation or limitation on my responses above is/are as follow:

CERTIFICATION

The above is true and accurate to the best of my knowledge. I have had no *ex parte* communications with any person, entity, party or counsel in preparing this response. I have provided this to counsel upon my completion of the work.

Dated: November 11, 2018



John Gaffney

CERTIFICATE OF SERVICE

I hereby certify that on the date stated above, I served a copy of the foregoing by email, as agreed by the parties, on:

Gregory H. Hodges
Charlotte Perrell
ghodges@dtflaw.com

Carl J. Hartmann
Joel H. Holt
carl@hartmann.attorney



John Gaffney

United Corporation East (Pship)
General Ledger
For the Period From Jan 1, 2015 to Oct 31, 2015

Account ID	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
33000				Dividend Distributions			
	3/1/15			Beginning Balance			
	3/8/15	JE08-08	GENJ	RECLASS HANUN LOAN AS DISTRIB TO HAMED & YUSUF	35,000.00		
	3/31/15	XJE31-01	GENJ	YUSUF DISTRIB FOR CASH ON HAND	50,000.00		
	3/31/15	XJE31-02	GENJ	YUSUF DISTRIB FO TRADE AR	15,701.34		
	3/31/15	XJE31-03	GENJ	50/50 DISTRIB OF INVTRY DUE TO O/S VALUE AGRMT	1,657,149.14		
	3/31/15	XJE31-03	GENJ	50/50 DISTRIB OF INVTRY DUE TO O/S VALUE AGRMT	1,657,149.14		
	3/31/15	XJE31-06	GENJ	50/50 DISTRIB OF PP&E DUE TO O/S VALUE AGRMT	31,512.05		
	3/31/15	XJE31-06	GENJ	50/50 DISTRIB OF PP&E DUE TO O/S VALUE AGRMT	31,512.04		
	3/31/15	XJE31-08	GENJ	YUSUF DISTRIB OF WAPA DEP	110,842.00		
33000				Dividend Distributions			
				Current Period Change	3,588,865.71		3,588,865.71
	4/1/15			Beginning Balance			3,588,865.71
	5/1/15			Beginning Balance			3,588,865.71
	5/11/15	JE11	GENJ	HAMED DISTRIB TO PAY PRE 2012 ACCRUED RENT PER ORDER	1,999,839.86		
	5/11/15	JE11	GENJ	YUSUF DISTRIB TO PAY PRE 2012 ACCRUED RENT PER ORDER	1,999,839.87		
33000				Dividend Distributions			
				Current Period Change	3,999,679.73		3,999,679.73
	10/31/15			Ending Balance			7,588,545.44

T290I01

Virgin Islands Water and Power Authority
Deposit Inquiry

3/05/15
15:16:19

Customer ID . : 31575 PLAZA EXTRA (EAST)
 Location ID . : 30306 SION FARM 5
 Cycle/Route . : 01 01
 Initiation date : 09/20/93 Held deposits : NO Amount due: \$112,942.64
 Termination date: 00/00/00 Customer status: A Pending . : \$0.00
 Customer/location status: A

Type options, press Enter.

5=Display 7=View interest

pt	Svc	Date	Amount	Type	-----Interest-----		Through Date
					Accrued	Current	
-	EL	09/20/93	10150.00	Cash deposit	17104.62	1235.89	12/31/14
-	EL	06/27/94	10000.00	Cash deposit	15929.46	1175.80	12/31/14
-	EL	09/01/94	10000.00	Cash deposit	15712.00	1165.94	12/31/14
-	EL	11/10/94	10650.00	Cash deposit	16487.70	1230.59	12/31/14

40,800.00

65,733.78 4208.22

(19000)

(A)

(A)

3=Exit F7=Pending deposit F12=Cancel F20=Cst/loc functions

Σ (A) 70,042.00

NOTE: THIS DEPOSIT REMAINS W/ UNITED EAST. HAMED RECEIVES NO CASH BENEFIT. THEREFORE, TREAT AS YUSUF DISTRIBUTION.

Σ 110,842.00 JTB 11/11/18

(19000)



Journal Entry

Date: Mar 31, 2015 Reverse Transaction

Reference: XJE31-08

GL Account	Description	Debit	Credit	Job
33000	YUSLF DISTRIB OF WAPA DEP	110,842.00		
	Dividend Distributions	Account will be decreased		
19000	YUSLF DISTRIB OF WAPA DEP		110,842.00	
	Deposits	Account will be decreased		

Totals: 110,842.00 110,842.00
 Out of Balance: 0.00

United Corporation East (Pship)
General Ledger
For the Period From Jan 1, 2013 to Mar 31, 2015

Account	Account Descr	Date	Ref	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
19000	Deposits	1/1/13			Beginning Balance			10,000.50
		12/31/13			Fiscal Year End Balance			10,000.50
19000	Deposits	1/1/14			Beginning Balance			10,000.50
19000	Deposits	12/31/14	ZJE05	GENJ	ADJUST DEPOSITS TO SCH GOTTEN FROM WAPA	30,799.50		
19000	Deposits				Change	30,799.50		30,799.50
		12/31/14			Fiscal Year End Balance			40,800.00
19000	Deposits	1/1/15			Beginning Balance			40,800.00
19000	Deposits	3/31/15	XJE30-07	GENJ	BOOK WAPA ACCRUED INT PER STMT ON 3/5/15	70,042.00		
19000	Deposits	3/31/15	XJE31-08	GENJ	YUSUF DISTRIB OF WAPA DEP		110,842.00	
19000	Deposits				Change	70,042.00	110,842.00	-40,800.00
		3/31/15			Final Balance			0.00

United Corporation West (Pship)
General Ledger
For the Period From Jan 1, 2015 to Oct 31, 2015

Account	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
33000	Dividend Distributions						
	1/1/15			Beginning Balance			
	3/6/15	101	CDJ	MOHAMMAD HAMED - DISTRIB FR PSHIP LIQUIDATION A/C	5,000,000.00		
	3/6/15	100	CDJ	FATHI YUSUF - PSHIP DISTRIB FR CLAIMS RESERVE	5,000,000.00		
	3/31/15	JE31	GENJ	ADJ BYORDER 2015 FULL SETTLE BY SHOP CTR AS DIV	130,245.36		
	3/31/15	JE31	GENJ	ADJ BYORDER 2015 FULL SETTLE BY SHOP CTR AS DIV	130,245.36		
	3/31/15	XJE31-01	GENJ	HAMED DISTRIB FOR CASH ON HAND	50,000.00		
	3/31/15	XJE31-02	GENJ	HAMED DISTRIB FOR TRADE AR	11,272.96		
	3/31/15	XJE31-03	GENJ	50/50 DISTRIB OF INVTRY DUE TO OUTSIDE VALUE AGMT	2,162,782.65		
	3/31/15	XJE31-03	GENJ	50/50 DISTRIB OF INVTRY DUE TO OUTSIDE VALUE AGMT	2,162,782.65		
	3/31/15	XJE31-06	GENJ	50/50 DISTRIB OF PP&E DUE TO OUTSIDE VALUE AGRMT	995.00		
	3/31/15	XJE31-06	GENJ	50/50 DISTRIB OF PP&E DUE TO OUTSIDE VALUE AGRMT	995.01		
	3/31/15	XJE31-08	GENJ	50/50 DISTRIB OF DEP XFER TO PLESSEN DUE TO 50/50 OWNERSHIP	63,518.51		
	3/31/15	XJE31-08	GENJ	50/50 DISTRIB OF DEP XFER TO PLESSEN DUE TO 50/50 OWNERSHIP	63,518.52		
	3/31/15	XJE31-12	GENJ	50/50 DISTRIB OF BLDG XFER TO PLESSEN	1,090,830.63		
	3/31/15	XJE31-12	GENJ	50/50 DISTRIB OF BLDG XFER TO PLESSEN	1,090,830.62		
33000	Dividend Distributions						
				Current Period Change	16,957,617.27		16,957,617.27
	4/1/15			Beginning Balance			16,957,617.27
	4/9/15	105	GENJ	FATHI YUSUF DISTRIB RE 2014 INC TAX ESTIMATE	992,613.00		
	4/9/15	106	GENJ	MOHAMMAD HAMED DISTRIB RE 2014 ESTIMATED INC TAX	992,613.00		
33000	Dividend Distributions						
				Current Period Change	1,985,226.00		1,985,226.00
	5/1/15			Beginning Balance			18,942,843.27
	5/1/15	109	GENJ	FATHI YUSUF 50% INT FOR STT	4,270,000.00		
	5/1/15	110	GENJ	FATHI YUSUF 50% INTEREST MATCHING FUND	4,270,000.00		
33000	Dividend Distributions						
				Current Period Change	8,540,000.00		8,540,000.00
	7/1/15			Beginning Balance			27,482,843.27
	7/10/15	208	GENJ	M HAMED INVTRY SETTLE PD TO FATHI YUSUF	644,301.32		
	7/10/15	209	GENJ	FATHI YUSUF MATCHING DRAW	644,301.32		
	7/14/15	JE14	GENJ	UNITED CK 1815 TO M HAMED TO REIMB 7/13 OVERPMT		38,667.81	
	7/14/15	JE14	GENJ	UNITED CK 1814 TO F YUSUF TO REIMB 7/13 OVERPMT		38,667.81	
33000	Dividend Distributions						
				Current Period Change	1,288,602.64	77,335.62	1,211,267.02
	9/1/15			Beginning Balance			28,694,110.29
	9/30/15	JE30-01	GENJ	NON-CASH DISTRIB TO YUSUF TO SETTLE MISC DUE TO/FR ACCOUNTS AT 9/30	245,089.90		
	9/30/15	JE30-02	GENJ	PTL CASH DISTRIB TO HAMED TO SETTLE MISC DUE TO/FR ACCOUNTS AT 9/30	245,089.90		
33000	Dividend Distributions						
				Current Period Change	490,179.80		490,179.80
	10/31/15			Ending Balance			29,184,290.09

} 127,037.03

1290101

Virgin Islands Water and Power Authority
Deposit Inquiry

3/05/15
15:22:34

Customer ID : 155449 PLESSEN ENTERPRISES
 Location ID : 153602 PLESSEN 14 (EL)
 Cycle/Route : 09 02
 Initiation date : 03/08/99 Held deposits : NO Amount due: \$.00
 Termination date: 00/00/00 Customer status: A Pending : \$.00
 Customer/location status: A

Type options, press Enter.
5=Display 7=View interest

Opt	Svc	Date	Amount	Type
-	EL	03/08/99	100.00	Cash deposit
-	EL	06/22/00	20880.00	Cash deposit
-	EL	12/14/00	41835.00	Cash deposit

-----Interest-----		Through
Accrued	Current	Date
108.48	9.45	12/31/14
20118.40	1859.12	12/31/14
38483.93	3642.15	12/31/14

62,815.00
19000

58,710.84 (A) 5,510.72 (A)

F3=Exit F7=Pending deposit F12=Cancel F20=Cst/loc functions

Σ (A) 64,221.53

NOTE: THIS DEPOSIT & ACCRUED INTEREST
ACTUALLY BELONGS TO PLESSEN ENTERPRISES.
(SEE HEADER). INTEREST IS PARTNERSHIP
INCOME & DEPOSIT INCL'G ACCRUED INTEREST
WILL BE ADJ'D TO PLESSEN IN 2015.

Σ 127,036.53 JTB 11/11/18
NOMINAL DIFF. .50
127,037.03

19000

General Journal Entry [Close] [New] [List] [Save] [Print] [Copy] [Delete] [Flow] [Reports] [Help]

File Edit Go To Window Help

Journal Entry [Left Arrow] [Right Arrow]

Date: 3/31/15 Reverse Transaction
 Reference: XJE31-08

GL Account	Description	Debit	Credit	Job
33000	50/50 DISTRIB OF DEP XFER TO PLESSEN DUE TO Dividend Distributions	63,518.51		
				Account will be decreased
33000	50/50 DISTRIB OF DEP XFER TO PLESSEN DUE TO Dividend Distributions	63,518.52		
				Account will be decreased
19000	50/50 DISTRIB OF DEP XFER TO PLESSEN DUE TO Deposits		127,037.03	
				Account will be decreased
Totals:		127,037.03	127,037.03	
Out of Balance:		0.00		

United Corporation West (Pship)
General Ledger
For the Period From Jan 1, 2013 to Mar 31, 2015

Account	Account Descr	Date	Ref	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
19000	Deposits	1/1/13			Beginning Balance			10,000.50
		12/31/13			Fiscal Year End Balance			10,000.50
19000	Deposits	1/1/14			Beginning Balance			10,000.50
19000	Deposits	12/31/14	XJE31-07	GENJ	ADJUST TO UTILITY DEP SCH	52,815.00		
19000	Deposits				Change	52,815.00		52,815.00
		12/31/14			Fiscal Year End Balance			62,815.50
19000	Deposits	1/1/15			Beginning Balance			62,815.50
19000	Deposits	3/31/15	XJE31-07	GENJ	BOOK WAPA ACCRUED INT PER STMT	64,221.53		
19000	Deposits	3/31/15	XJE31-08	GENJ	50/50 DISTRIB OF DEP XFER TO PLESS		127,037.03	
19000	Deposits				Change	64,221.53	127,037.03	-62,815.50
		3/31/15			Final Balance			0.00