

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re)	Chapter 11 Case
)	
Doral Financial Corporation,)	Case No. 15-10573 (SCC)
)	
Reorganized Debtor.)	
)	

**FOURTEENTH POST-CONFIRMATION STATUS
REPORT FOR THE PERIOD OCTOBER 1, 2019 TO DECEMBER 31, 2019**

This Fourteenth Post-Confirmation Status Report is filed in accordance with the Confirmation Order, dated August 10, 2016, and Notice of Effective Date, dated October 28, 2016, in connection with the case of the above-captioned debtor. Since the filing of the Thirteenth Post-Confirmation Status Report on October 15, 2019 for Doral Financial Corporation (“DFC”), DFC has not taken any additional steps in connection with consummation of the Plan.

- The following activity has occurred at DFC since September 30, 2019:

	<u>Cash</u>
Balance at September 30, 2019	\$ 0
Additions	0
Investment Income	0
Plan Disbursements	0
Operating Costs	<u>0</u>
Balance at December 31, 2019	<u>\$ 0</u>

DFC paid the minimum trustee fee of \$325 per quarter through Q2 2018. In Q3 2018, the total distributions by the Trust since the Effective Date exceeded the \$79.7 million Effective Date funding by \$40,488. The Q3 2018 trustee fee was calculated based on the \$40,488 excess distribution per the fee schedule. The trustee fees subsequent to Q318 are calculated based on the disbursements for the respective quarter. The trustee fee for Q4 2019 is \$108,039.

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

Dated: January 15, 2020

Doral Financial Creditors' Trust

By: Drivetrain, LLC



By:

Ivona Smith

Authorized Representative

410 Park Avenue, Suite 900

New York, NY 10022

Exhibit A

Distributions from Doral Financial Corporation ("DFC"), Ch. 11 Case No. 15-10573, to the Doral Financial Creditors' Trust ("Trust") on the Effective Date^(a) \$ 79,706,453

Distributions and Payments by the Trust

Q416 Allowed Claims distributions	(52,367,665)
Q416 Operating expense payments	(270,442)
Q117 Operating expense payments	(387,736)
Q217 Operating expense payments	(745,538)
Q317 Operating expense payments	(2,925,325)
Q417 Operating expense payments	(1,522,490)
Q417 Distributions	(3,677,699)
Q118 Operating expense payments	(3,083,172)
Q118 Distributions	(1,694,188)
Q218 Operating expense payments	(1,541,319)
Q218 Distributions	(8,989,002)
Q318 Operating expense payments	(489,920)
Q318 Distributions	(1,084,657)

DFC Legacy Distributions and Payments by the Trust

Q416 Payments related to Pre-Effective date	(11,338)
Q416 Holdback payments	(731,146)
Q117 Holdback payments	<u>(225,304)</u>

Total distributions from the Trust since the Effective Date through Q318 (79,746,941)

Total distributions in excess of Trust Effective Date funding through Q318 used in Q318 Trustee fee calculation \$ (40,488)

Q418 Operating expense payments	(649,701)
Q418 Distributions	(4,577)
Net disbursements for Q418 used in Q418 Trustee fee calculation	<u>\$ (654,278)</u>

Q119 Operating expense payments	(165,087)
Q119 Distributions	(219,902)
Net disbursements for Q119 used in Q119 Trustee fee calculation	<u>\$ (384,989)</u>

Q219 Operating expense payments	(681,020)
Q219 Distributions	(5,728,775)
Net disbursements for Q219 used in Q219 Trustee fee calculation	<u>\$ (6,409,795)</u>
Q219 trustee fee due	<u>\$ 64,098</u>

Q319 Operating expense payments	(226,224)
Q319 Distributions	(2,092,145)
Net disbursements for Q319 used in Q319 Trustee fee calculation	<u>\$ (2,318,369)</u>
Q319 trustee fee due	<u>\$ 23,184</u>

Q419 Operating expense payments	(1,036,849)
Q419 Distributions	(9,767,090)
Net disbursements for Q419 used in Q419 Trustee fee calculation	<u>\$ (10,803,939)</u>
Q419 trustee fee due	<u>\$ 108,039</u>

Note: The quarterly U.S. Trustee fee was calculated in the fourth quarter of 2016 based on the distribution of the \$79.7 million by DFC to the Trust on the Effective Date. DFC paid the minimum trustee fee of \$325 per quarter through Q2 2018. In Q3 2018, the total distributions by the Trust since the Effective Date exceeded the \$79.7 million Effective Date funding by \$40,488. The Q3 2018 trustee fee was calculated based on the \$40,488 excess distribution per the fee schedule. The trustee fees subsequent to Q318 are calculated based on the disbursements for the respective quarter.

^(a) DFC emerged from bankruptcy on October 28, 2016 and contributed \$79.7 million in cash, along with substantially all its assets, to the Trust in accordance with the bankruptcy plan. The U.S. Trustee fee for the fourth quarter of 2016 was calculated and paid based on this distribution to establish the Trust.