

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

CASE NO. 8:20-CV-325-T-35-MRM

BRIAN DAVISON,
BARRY M. RYBICKI,
EQUIALT LLC,
EQUIALT FUND, LLC,
EQUIALT FUND II, LLC,
EQUIALT FUND III, LLC,
EA SIP, LLC,

Defendants, and

128 E. DAVIS BLVD, LLC,
et al.,

Relief Defendants.

THE RECEIVER'S FOURTEENTH QUARTERLY STATUS REPORT

Receivership Information and Activity from

April 1, 2023 through June 30, 2023

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INTRODUCTION

Burton W. Wiand, the Court-appointed receiver over the assets of the above-captioned corporate defendants and relief defendants (the “**Receiver**” and the “**Receivership**” or “**Receivership Estate**”), files this Fourteenth Quarterly Status Report to inform the Court, investors, creditors, and others interested in this Receivership of activities this quarter as well as the Receiver’s proposed course of action. For a complete report of the Receiver’s activities to date, the Receiver refers the reader to his previous reports. [Docs. 84, 179, 217, 265, 319, 352, 441, 490, 563, 606, 706, 793, 893] These reports can also be found on the Receiver’s informational website, EquiAltreceivership.com. The Receiver will continue to update the website regarding the Receiver’s most significant actions, important Court filings, and other items that might be of interest to the public. This Fourteenth Quarterly Status Report, as well as all subsequent reports, will be posted on the Receiver’s website.

OVERVIEW OF SIGNIFICANT ACTIVITIES DURING THIS REPORTING PERIOD

During the time covered by this Fourteenth Quarterly Status Report, the Receiver and his professionals engaged in the following significant activities:

- Closed on 9 properties sold through the Receiver’s court-approved online auctions for net proceeds of \$1,660,319.90;

- Closed on two private sales of receivership property receiving net proceeds of \$20,435,974.51;
- Conducted Eighth Online Property Auction and continued preparations for additional periodic online auctions;
- Received proceeds from Hong Kong watch auction for Davison watch and sold two Rybicki watches at New York auction in June;
- Received \$29,408.60 in proceeds from clawback settlements with investors;
- In sales agent clawback case, Court entered judgments against the following defendants:
 - Robert Armijo, Joseph Financial Inc. - \$1,936,775.16;
 - John Marques, Lifeline Innovations & Insurance Solutions, LLC - \$1,046,508.85;
 - Patrick Runninger and The Financial Group - \$337,716.35.
- Received \$191,439.62 in proceeds from clawback settlements with sales agents;
- Receivership Court gave final approval of the Receiver's settlements with 26 sales agents and entities;
- Receivership Court approved the Receiver and Investor Plaintiffs' \$44 million settlement with Paul Wassgren, DLA Piper and Fox Rothschild;
- Responded to Magistrate's Report and Recommendation related to Brian Davison's failure to turn over platinum coins pursuant to the terms of the Court's Final Judgment;
- Continued working with partners on the operations of Commerce Brewing and related entities to complete the construction of the tasting room and continue to increase production and sales.

The above activities are discussed in more detail in the pertinent sections of this Fourteenth Quarterly Status Report.

ACTIONS TAKEN BY THE RECEIVER

Since his appointment, the Receiver has taken steps to fulfill his mandates under the Order Appointing Receiver. These continuing efforts are reported in the previous Quarterly Status Reports. This section describes actions taken in this Quarter.

I. Financial Status of the Receivership Estate

A. Fund Accounting

Attached as Exhibit 1 is a cash accounting report showing the amount of money on hand from April 1, 2023, less operating expenses plus revenue, through June 30, 2023. This cash accounting report does not reflect non-cash or cash-equivalent assets. Thus, the value of all property discussed below is not included in the accounting report. From April 1, 2023 through June 30, 2023, the Receiver collected \$173,966.13 in business income, \$21,939,489.90 in business asset liquidation, \$291,608.18 in personal asset liquidation, with \$82,600.75 in business asset expenses. The ending fund balance is \$104,563,219.14.

B. Bank Accounts

1. Accounts at ServisFirst

Since the Court approved the pooling of assets and liabilities, the Receiver and his team have worked to consolidate and close certain of the bank accounts held by the Receiver at ServisFirst. The Receiver continues to hold

the following bank accounts at ServisFirst on behalf of the Receivership Entities. The total balance for these accounts as of June 30, 2023 is \$3,814,662.35.

Account No.	Account Title	6/30/23 Balance
XXXXXXXXXX7593	EquiAlt, LLC	\$16,424.40
XXXXXXXXXX6850	Receivership Account	\$3,237,453.97
XXXXXXXXXX1975	EquiAlt Property Management	\$560,783.98
Total		\$3,814,662.35

2. Receivership Money Market Account

Monies collected and deposited in the Receiver's ServisFirst money market account are as follows:

- Ongoing receipt of settlement payments for investor clawback settlements: \$29,408.60;
- Ongoing receipt of settlement payments for claims against Sales Agents: \$191,439.62;
- Receipt of auction proceeds from Sotheby's: \$291,608.18;
- Net proceeds from the sale of eight properties through online auctions: \$1,498,515.39

	Sales Price	Net Proceeds
4th Auction		
3143 Ave X NW, Winter Haven	\$80,850.00	\$77,486.64
5th Auction		
1115 N Davis Ave	\$95,025.00	\$91,084.75
1050 Cohasset Ave	\$135,975.00	\$131,640.11

7th Auction		
5318 Plum Avenue	\$164,850.00	\$158,103.19
7509 Dolonita Drive	\$187,950.00	\$180,419.38
4611 W Villa Rosa	\$435,225.00	\$417,111.45
3222 South Avenue	\$141,750.00	\$136,102.14
2509 W Union Street	\$323,400.00	\$306,567.73
9315 Crabtree Lane	\$171,500.00	\$161,804.51
		\$1,660,319.90

Net proceeds from the private sale of the following properties:

Property	Net Proceeds
3 rd Avenue South (St. Petersburg)	\$20,035,344.17
2302 E. 111 th Avenue	\$238,825.83
<i>Total</i>	\$20,435,974.51

Miscellaneous payments from past closings: \$5,012.64

After the closing of the 3rd Avenue parcels, the Receiver transferred \$30 million from the money market account to his Charles Schwab account. In early June, the Receiver transferred \$2 million from the money market account to the Property Management account in order to make a \$1.7 million quarterly tax payment to the IRS.

3. Accounts at Bank of America, N.A.

There are only four accounts still held at Bank of America. The disposition of these accounts is referenced in the settlement with Brian Davison. Despite Mr. Davison's failure to turnover all the assets required by the Court's Final Judgment, the SEC, the Receiver and Mr. Davison have filed a joint motion to close these accounts and transfer the balances per the

Assignment between the Receiver and Mr. Davison. (Doc. 746) Thereafter, Mr. Davison's counsel at Moses & Singer filed a motion for a charging lien. (Doc. 755) The Magistrate has issued a Report and Recommendation that recommends granting the motion related to the accounts in part, closing the three EquiAlt accounts listed below and sending the proceeds to the Receiver. (Doc. 860) The Report and Recommendation further suggests that the charging lien be enforced, finding that Moses & Singer is entitled to \$571,208.08 but denying the lifting of the freeze on the Davison Revocable Trust account. Objections have been filed regarding the Report and Recommendation which remain pending before the district court.

Account No.	Account Title	Original Frozen Balance
XXXXXXXXX8041	The Brian D. Davison Revocable Trust	\$322,480.86
XXXXXXXXX4008	EquiAlt Secured Income Portfolio Limited Partnership	\$380.20
XXXXXXXXX5126	EquiAlt Property Management, LLC	\$0.00
XXXXXXXXX4011	EquiAlt Secured Income Portfolio	\$380.20

4. Investments and Investment Accounts

There is one remaining cryptocurrency position, XRP, in Rybicki's Coinbase account. The Receiver is working to transfer this holding to another cryptocurrency broker where it can be liquidated.

The Davisons' Merrill Lynch account is still frozen given the dispute between the Receiver and Brian Davison regarding his deficient turnover. The value of the accounts as of June 30, 2023 was \$1,866,553.09. Under the terms of the Assignment related to the Davison settlement, Davison is to receive \$500,000 from this account.

5. Cash Management Activities

As reported in the Receiver's prior Quarterly Reports, to increase the yield on the Receivership funds held prior to the end of the claims process, the Receiver had previously transferred \$70,000,000 to Charles Schwab & Co. These funds are invested in Treasury securities of short duration. This has substantially enhanced the yield on these funds pending receipt of authorization to begin distributions to investors and creditors. As noted above, in June, the Receiver deposited another \$30 million into this account. All of these funds are invested in U.S. Treasury securities. The value of this account at the end of June was \$102,714,518.26 (\$2,714,518.26 in profits earned on the Receiver's treasury investments).

II. Disposition of Receivership Real Property

A. Receiver's Auctions of Real Property

The Receiver's eighth online auction was held in April/May 2023. Of the thirteen properties in this auction, twelve met reserve. The Court approved the transfer of title for those properties on June 29, 2023. Six closings from this

auction have closed in July resulting in net proceeds of \$844,883.67. Closings on the remaining properties are continuing.

Additionally, this quarter, the Receiver closed on one property from the fourth auction, two properties from the fifth auction, and five properties from the seventh auction for net proceeds of \$1,498,515.39.

After the Eighth auction, the Receiver had 51 properties left which have been approved by the Court to sell through auction. It is anticipated that these properties will be sold through the Ninth property auction to be conducted July 31 through August 10th and the Tenth auction is scheduled for September 25-October 5, 2023.

Recently, the Receiver filed a motion with the Court to approve the sale of the remaining eighty-four properties through online auction. (Doc. 965)¹ It is the Receiver's intention to continue to auction these properties in batches as he has done with the past auctions. The selection of properties has largely been based on tenants moving from properties or having leases non-renewed. However, in an effort to progress these efforts, the Receiver is considering auctioning some of the remaining properties subject to existing leases as investment properties. A list of all the unsold properties can be found on the Receivership website.

¹ This does not include properties held in Arizona, Tennessee, New Jersey and North Carolina or the Treasure Island multi-family properties.

B. Private Sales of Real Property

During this quarter, the Court approved the private sale of the following properties:

Property	Sale Price
2302 E. 111 th Avenue (Doc. 887)	\$250,000.00
2001 E. Eskimo Avenue (Doc. 962)	\$187,000.00
<i>Total</i>	\$437,000.00

The Receiver closed on the following private sales during this quarter:

Property	Net Proceeds
3 rd Avenue South (St. Petersburg)	\$20,035,344.17
2302 E. 111 th Avenue	\$238,825.83
<i>Total</i>	\$20,435,974.51

C. Efforts to Sell and Develop EquiAlt Properties

In addition to continuing the successful auction of the Receivership properties, the Receiver continues to actively market five single family homes in Murfreesboro and Franklin, Tennessee. The Receiver has recently entertained a bid on the brewery property in New Jersey, but those negotiations have stalled. The Receiver is also working to list the brewery property in North Carolina.

The Receiver has obtained approval from the City of Treasure Island for the construction of eleven boat slips. The Receiver is also seeking the required permitting to convert two multi-family Treasure Island properties into

condominiums. The Receiver believes that converting these properties to condominiums and adding the boat slips will substantially enhance the return to the Receivership when the properties are liquidated. Barring regulatory hurdles with the City of Treasure Island and Pinellas County, the Receiver intends to go forward with the conversion as the sale of condominium units as opposed to selling the buildings as rental apartments.

Finally, as noted in earlier Status Reports, the Receiver purchased an additional lot to complete a parcel of nine lots already owned by the Receivership in St. Petersburg. This purchase allowed the Receiver to sell the aggregated properties for \$20,250,000 including the 10th lot that was purchased for \$1,750,000. The nine lots without the additional lot were valued at less than \$7,000,000 before the properties were combined. The Court approved that transaction in March. (Doc. 836) The closing of that transaction occurred April 14, 2023 and resulted in net proceeds of \$20,035,344.17.

D. Rybicki Real Estate

The Receiver is continuing his marketing efforts to sell Rybicki's remaining property, located on Solano Drive. As previously reported, the Receiver also owns the house owned by Barry Rybicki's son, Ryan, at 7407 E. Taylor St., Scottsdale, AZ 85257. Both of these properties are listed with a Phoenix area real estate agent for sale. More information can be found on the Receiver's website.

III. Disposition of Personal Property

A. Davison Watches, Jewelry, and Coins

In April, the Receiver auctioned for a third time² one of the last Davison watches for \$291,608.18. These monies were received in mid-May. There is one final Davison watch, a Rolex Submariner, which needs to be sold.

As previously reported, Mr. Davison's turnover of personal property, specifically coins, was deficient, in that he agreed to turn over 480 platinum American Eagle coins but instead produced 480 silver American Eagle coins, a difference in value of over \$450,000. He has refused to deliver platinum coins or their value or provide any explanation for his delivery of silver rather than platinum coins as he agreed. Additionally, he only turned over 58 of the American Eagle gold coins rather than 61 coins referenced in his Assignment. In response to the Receiver's motion to find Davison on contempt, Davison filed a motion to alter or amend the Final Judgment. The Magistrate denied both motions without prejudice to re-file and directed the parties to conduct discovery and meaningfully confer on the issues. If the parties were unable to resolve their issues, the Magistrate allowed the parties to re-file their motions. After various discussions, the parties failed to reach a resolution on this issue. Both sides renewed their motions with the Court (Docs. 767, 768). The

² On the previous two occasions, the Buyer backed out of the sale.

Magistrate issued a Report and Recommendation recommending that the Motion to Alter the Judgment be denied finding that Davison's claims of mistake were not credible. The Report also recommended that the Motion for Contempt be denied finding that the Receiver had not met the standard for contempt. Both sides objected to the Report and Recommendation and those objections are still pending before the District Court.

B. Rybicki Personal Items

As part of his Assignment of assets with the Receiver, Rybicki turned over to the Receiver watches (ten Rolexes), jewelry, coins, sports memorabilia and a large table. Eight of the ten Rolex watches were sold through Sotheby's at the end of 2022. The remaining two watches were sold through auction in June for \$59,045.

Once the Davison coin issue is resolved, the Receiver will sell all the coins, including those turned over by Rybicki. The sports memorabilia is in the process of being marketed and sold through Hindman.

C. Automobiles

The Receiver will be auctioning the last of the automobiles in his possession – 1977 Ferrari 308 GTB, 2019 Porsche Turbo S Cabriolet, and 1981 Custom Built Land Rover Defender. The auction has been advertised through Dupont Registry and will take place August 10-17. More information can be found at <https://www.receivership-auctions.com/>.

D. Miscellaneous Items

The Receiver is in possession of various miscellaneous items from the EquiAlt office space as well as the Cypress warehouse. Team members have been cataloguing these items to prepare them for sale to benefit the Receivership Estate. The Receiver has hired an administrative consultant to assist with the sales of this property. The Receiver has received Court approval to sell these items through auction or private sale. (Doc. 890) The auction of these items is scheduled for August 24-31. More information regarding that auction will be available in mid-August at <https://www.receivership-auctions.com/>.

Additionally, the Receiver's counsel is working with a third-party broker to obtain quotes for the sale of the domains turned over as part of the Davison Assignment.

As part of the Court's order approving the sale of miscellaneous items, the Receiver has come to terms to sell certain brewery equipment he held in North Carolina. The final sales price is \$150,000.

IV. Operating Businesses

As noted in earlier Status Reports, the Receiver has transferred the property management activities of EquiAlt and the employees involved to an entity in which Tony Kelly has a minority interest. This has simplified the management of the Receivership and has reduced expenses. PDR-CPAs, the

accountants for the Receiver, continue to work closely with the Receiver and Mr. Kelly regarding tax services and oversight of the financial recording of the Receivership real estate operations.

At the end of June 2023, the Receivership had over \$3 million of cash on hand. These funds are sufficient for current operations including taxes, repairs, necessary renovations, personnel expenses, insurance and general maintenance. Currently, the Receivership Entities are in the aggregate cash flow positive with the rental income of the properties covering EquiAlt's operational costs. As property sales progress, it should be anticipated that expenses in the future will exceed revenues.

In addition to the real property operations of the Receivership Entities, the Receiver continues to manage the Receivership's interests in Commerce Brewing and another brewery Bolero Snort LLC. Commerce continues to make strides toward completing its production facilities and a tasting room. The brewery is in production and sales are increasing. In order to advance the completion of the tasting room in an effort to generate revenue, the Receiver renegotiated its lease with Commerce Brewing. The amended lease as proposed increased the rents of the Brewery and the Receiver is advancing additional build out funds to complete the Brewery's facilities. This transaction in the Receiver's opinion will advance the operations of Commerce Brewing and allow from more rapidly increasing cash flow from its operations

and enhance the value of the Receivership's interest in the Commerce Brewery. All previous financial commitments of the Receiver to Commerce Brewing have been met. The company is now paying rent on a reduced basis. The Receiver is also pressing for a reorganization of the management of Commerce Brewing to make the company more efficient and accountable.

The Bolero Snort brewery pays substantial rent to the Receivership for the premises that house the brewery. In addition to the real property used by the brewery, the Receivership owns a 5% equity interest in the brewery itself. Recently a potential purchaser for the property submitted a proposal for the purchase of the property. A sale is being considered, but an agreement as to price and terms has yet to be reached.

The Receiver is holding these properties for the time being while significant attention is placed on liquidation of the non-business real estate assets. It is the Receiver's belief that the brewery interests owned by the Receivership continue to become more valuable. More information regarding these businesses is included in earlier status reports.

V. Pending and Contemplated Litigation

A. Pending Litigation

1. Clawback Litigation

a. *Wiand v. Adamek, et al.*, Case No. 8:21-cv-360-TPB-CPT, Investor Clawback Action

This case is ongoing with a trial date in November 2023. In anticipation of the upcoming trial, and in accordance with the Court's case management order, the Receiver filed his motion for summary judgment in early January. (Doc. 416) This motion is still pending. The Receiver also filed a motion for default judgment against those 49 defendants who failed to respond to or otherwise defend against the claims asserted by the Receiver. (Doc. 433) Since the filing of this motion, the Receiver has settled his claims against nine of these defendants, resulting in \$105,891.85 in recovery for the Receivership estate. (Docs. 885, 886, 946, and 960) On June 21, 2023, the Court denied without prejudice the Receiver's motion for default judgment suggesting that the Receiver file an amended motion after the Court rules on the summary judgment motion. (Doc. 462)

This past quarter, the Receivership received continuing settlement payments in the amount of \$29,408.60.

b. *Wiand v. Family Tree Estate Planning*, Case No. 8:21-cv-361-SDM-AAS, Sales Agent Clawback Action

The Court entered judgments against the following sales agents:

- Robert Armijo, Joseph Financial Inc. - \$1,936,775.16;
- John Marques, Lifeline Innovations & Insurance Solutions, LLC - \$1,046,508.85;

- Patrick Runninger and The Financial Group - \$337,716.35.

Recently, Mr. Armijo filed a Notice of Appeal related to the judgment entered against him. The Receiver is proceeding with post-judgment discovery in an effort to execute on these judgments.

As reported in the Receiver's last Status Report, the Receivership Court preliminarily approved the Receiver's settlements with 26 defendants in this case. After a hearing on May 3, 2023, the Receivership Court issued its final approval of these settlements. (Doc. 917) This quarter, Receiver has received \$191,439.62 in proceeds from settlements with sales agents.

2. Class Action and Receiver's Action Against Law Firm Defendants

On January 5, 2023, the Receiver and the Class Action Investors (the *Gleinn* case)(collectively "Law Firm Plaintiffs") filed with the Receivership Court a motion to approve their settlement with former EquiAlt attorney Paul Wassgren and his former law firms, DLA Piper, and Fox Rothschild (collectively "the Law Firms"). (Doc. 760) The settlement required the Law Firm Plaintiffs to obtain releases from the EquiAlt principals and various sales agents who sold EquiAlt securities as well as to seek a bar order from the Court to bar any other potential claims against the Law Firms. In obtaining the required releases several of the sales agents and Mr. Davison also sought bar orders. The total amount of the proposed settlement is \$44 million. This

amount is subject to a request for attorney's fees and costs, but the settlement could net approximately \$34 million to the Receivership Estate if approved.

After a full hearing on the motion, the Receivership Court approved the settlement and entered the requested bar order. (Doc. 915) Sales agent Robert Armijo, who believes that he has a valid claim against the law firms which would be affected by the bar order, has filed a Notice of Appeal which means that any payment of the \$44 million settlement will be delayed. Armijo, who was a significant sales agent of EquiAlt securities, claims that he was misled by EquiAlt's lawyers and that he is entitled to over \$14 million as a result. The Receiver and Investor Plaintiffs believe Armijo is asserting the claim and delaying the payment of the \$44 million settlement is attempting to create leverage related to the judgments against him. The SEC has obtained a summary judgment against Armijo in its enforcing action charging him with violations of Federal securities laws. The summary judgment obtained against Armijo in the Receiver's case, over \$1.9 million, is for money he received from EquiAlt as a result of his sales efforts.

VI. Claims Process.

On January 20, 2023, the Receiver filed his Motion to Approve Claim Determination and Priority of Claims, Approve Plan of Distribution and Establish Objection Procedure. (Doc. 781) The Court granted this motion in full on July 26th. (Doc. 966) The Receiver will be sending out letters to each

Claimant notifying them of the court-approved determination of their claim as well as information regarding how to dispute or object to the determination. Upon the expiration of the period of time for objections and the resolution thereof, the Receiver will promptly file a motion with the Court for authorization to make an initial distribution to claimants. The amount of the initial distribution, if approved, will likely be more than \$70,000,000. Additional distributions will be delayed by the appeals filed by Armijo.

VII. The Next Ninety Days.

The Order Appointing Receiver requires each Quarterly Status Report to contain “[t]he Receiver’s recommendations for a continuation or discontinuation of the receivership and the reasons for the recommendations.” Doc. 11 ¶ 29.G. At this stage, the Receiver recommends continuation of the Receivership for the (1) continued liquidation of properties as they are available and suitable for sale; (2) continued management of Receivership business assets including certain breweries; (3) continued litigation of investor clawback action; (4) the defense of appeals filed by Robert Armijo related to the summary judgment against him as well as the settlement with the Law Firms; and (5) starting the distribution of funds to defrauded investors.

Respectfully submitted,

/s/ Burton W. Wiand

Burton W. Wiand, Receiver

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on August 1, 2023, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

/s/ Katherine C. Donlon

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EXHIBIT 1

REPORT OF STANDARDIZED FUND ACCOUNTING REPORT

EquiAlt, LLC et al. Receivership
Tampa, FL

We have compiled the standardized fund accounting report for Burton W. Wiand as Receiver for EquiAlt, LLC et al., cash basis, from the period of April 1, 2023 to June 30, 2023 and from inception to June 30, 2023, included in the accompanying prescribed form (Civil Court Docket No 8:20-cv-325-T-35AEP). We have not audited or reviewed the accompanying standardized fund accounting report and accordingly, do not express an opinion or any assurance about whether the standardized fund accounting report is in accordance with the form prescribed by the Civil Court Docket No. 8:20-cv-325-T-35AEP)

EquiAlt LLC Receivership is responsible for the preparation and fair presentation of the standardized fund account report in accordance with requirements prescribed by the Civil Court Docket No 8:20-cv-325-T-35AEP and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the standardized fund accounting report.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist EquiAlt LLC Receivership in presenting financial information in the form of a standardized fund accounting report without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the standardized fund accounting report.

This standardized fund accounting report is presented in accordance with the requirements of the Civil Court Docket No. 8:20-cv-325-T-35AEP, which differ from accounting principles generally accepted in the United States of America. This report is intended solely for the information and use of the Civil Court Docket No 8:20-cv-325-T-35AEP and is not intended and should not be used by anyone other than this specified party.

Oldsmar, Florida
July 20, 2023

Standardized Fund Accounting Report for
Burton W. Wiand as Receiver for EquiAlt, LLC et al. - Cash Basis
Receivership; Civil Court Docket No. 8:20-cv-325-T-35AEP
Reporting Period 04/01/2023 to 06/30/2023

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 03/31/2023):			\$ 83,459,514.48
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	173,966.13		
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income	778,475.36		
Line 5	Business Asset Liquidation	21,939,489.90		
Line 6	Personal Asset Liquidation	291,608.18		
Line 7	Third-Party Litigation Income	201,175.50		
Line 8	Miscellaneous - Other			
	Total Funds Available (Line 1 - 8):		23,384,715.07	106,844,229.55
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	426,174.86		
Line 10b	Business Asset Expenses	82,600.75		
Line 10c	Personal Asset Expenses	420.00		
Line 10d	Investment Expenses	1,787.80		
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees			
	2. Litigation Expenses			
	Total Third-Party Litigation Expenses	-		
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments	1,770,027.00		
	Total Disbursements for Receivership Operations		2,281,010.41	2,281,010.41
Line 11	Disbursements for Distribution Expenses Paid by the Fund			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses			
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Total Plan Implementation Expenses			
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	Total Disbursements to Court/Other:			
	Total Funds Disbursed (Lines 9 - 11)			2,281,010.41
Line 13	Ending Balance (As of 06/30/23)			104,563,219.14

Standardized Fund Accounting Report for
Burton W. Wiand as Receiver for EquiAlt, LLC et al. - Cash Basis
Receivership; Civil Court Docket No. 8:20-cv-00394-WFJ-SPF
Reporting Period 04/01/2023 to 06/30/2023

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			104,563,219.14
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			-
	Total Ending Balance of Fund - Net Assets			104,563,219.14
OTHER SUPPLEMENTAL INFORMATION:		Detail	Subtotal	Grand Total
Report of Items Not To Be Paid by the Fund				
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
Line 15a	Plan Development Expenses Not Paid by the Fund			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses Not Paid by the Fund		-	
Line 15b	Plan Implementation Expenses Not Paid by the Fund			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Total Plan Implementation Expenses Not Paid by the Fund		-	
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund:			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			-
Line 16	Disbursements to Court/Other Not Paid by the Fund:			
Line 16a	Investment Expenses/CRIS Fees			
Line 16b	Federal Tax Payments			
	Total Disbursements to Court/Other Not Paid by the Fund		-	
Line 17	DC & State Tax Payments			
Line 18	No of Claims			
	# of Claims Received This Reporting Period _____			
	# of Claims Received Since Inception of Fund _____			
Line 19	No of Claimants/Investors:			
Line 19a	# of Claimants/Investors Paid This Reporting Period _____			
	# of Claimants/Investors Paid Since Inception of Fund _____			

Receiver:
By: _____
Title
Date _____

Standardized Fund Accounting Report for
Burton W. Wiand as Receiver for EquiAlt, LLC et al. - Cash Basis
Receivership; Civil Court Docket No. 8:20-cv-325-T-35AEP
Reporting Period Since Inception to 06/30/2023

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (as of 02/14/2020)			\$ -
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	14,595,164.59		
Line 3	Cash and Securities	5,287,430.34		
Line 4	Interest/Dividend Income	1,165,682.41		
Line 5	Business Asset Liquidation	84,627,724.38		
Line 6	Personal Asset Liquidation	20,496,817.13		
Line 7	Third-Party Litigation Income	3,261,966.46		
Line 8	Miscellaneous - Other	243,881.69		
	Total Funds Available (Line 1 - 8):		129,678,667.00	129,678,667.00
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	5,090,530.53		
Line 10b	Business Asset Expenses	14,206,628.08		
Line 10c	Personal Asset Expenses	1,273,656.15		
Line 10d	Investment Expenses	1,676,261.13		
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees	50,000.00		
	2. Litigation Expenses			
	Total Third-Party Litigation Expenses	50,000.00		
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments	2,818,371.97		
	Total Disbursements for Receivership Operations		25,115,447.86	25,115,447.86
Line 11	Disbursements for Distribution Expenses Paid by the Fund			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses			
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Total Plan Implementation Expenses			
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	Total Disbursements to Court/Other:			
	Total Funds Disbursed (Lines 9 - 11)			25,115,447.86
Line 13	Ending Balance (As of 06/30/2023)			104,563,219.14

Standardized Fund Accounting Report for
Burton W. Wiand as Receiver for EquiAlt, LLC et al. - Cash Basis
Receivership; Civil Court Docket No. 8:20-cv-00394-WFJ-SPF
Reporting Period Since Inception to 06/30/2023

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			104,563,219.14
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Net Assets			104,563,219.14
OTHER SUPPLEMENTAL INFORMATION:		Detail	Subtotal	Grand Total
Report of Items Not To Be Paid by the Fund				
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
Line 15a	Plan Development Expenses Not Paid by the Fund			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses Not Paid by the Fund		-	
Line 15b	Plan Implementation Expenses Not Paid by the Fund			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution			
	(FAIR) Reporting Expenses			
	Total Plan Implementation Expenses Not Paid by the Fund		-	
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund:			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			-
Line 16	Disbursements to Court/Other Not Paid by the Fund:			
Line 16a	Investment Expenses/CRIS Fees			
Line 16b	Federal Tax Payments			
	Total Disbursements to Court/Other Not Paid by the Fund		-	
Line 17	DC & State Tax Payments			
Line 18	No of Claims			
	# of Claims Received This Reporting Period _____			
	# of Claims Received Since Inception of Fund _____			
Line 19	No of Claimants/Investors:			
Line 19a	# of Claimants/Investors Paid This Reporting Period _____			
	# of Claimants/Investors Paid Since Inception of Fund _____			

Receiver:
By: _____
Title
Date _____