

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

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

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

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.

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**THE RECEIVER'S SIXTEENTH QUARTERLY STATUS REPORT**

Receivership Information and Activity from

October 1, 2023 through December 31, 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 Sixteenth 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, 969, 1043] These reports can also be found on the Receiver’s informational website, [EquiAltreceivership.com](http://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 Sixteenth 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 Sixteenth Quarterly Status Report, the Receiver and his professionals engaged in the following significant activities:

- Received the Court’s approval of the Receiver’s Motion to Approve First Interim Distribution of \$100 million (Doc. 1022);
- Mailed 1609 checks to claimants;

- Reviewed and negotiated the resolution of objections to claims determinations;
- Closed on 24 properties sold through the Receiver's court-approved online auctions for net proceeds of \$3,581,950.19;
- Closed on five properties through private sale for net proceeds of \$1,983,090.02;
- Received approval for the private sale of 2816 Cason Lane, Murfreesboro (Doc. 1074) which will result in gross proceeds of \$455,000;
- Sold nine properties in the Tenth Online Property Auction and ten properties in the Eleventh Online Property Auction;
- Received \$10,552.50 for forfeited deposit from withdrawing auction winner;
- Sold the final watch in the Receivership (Rolex Daytona owned by Barry Rybicki) through auction at Sotheby's for \$36,150;
- Received \$46,794.08 in gross proceeds from three online auctions of miscellaneous items from the Receivership Estate;
- Received \$35,019.63 in proceeds from clawback settlements with investors;
- In investor clawback case, upon requests from the Court, the Receiver provided additional information regarding service of process on and non-military status of defaulted defendants through a Second Motion for Default Judgment;
- Filed a motion to compel seeking post-judgment discovery against investor defendants against whom judgments had been entered, David Blitz and Scott and Dawn Stallmo;
- Received \$109,000 in proceeds from clawback settlements with sales agents;
- Received Court's approval of a settlement with sales agent Robert Armijo (Doc. 1051) which made way for the dismissal of two appeals filed by Armijo which were delaying the payment of the

\$44 million settlement with Paul Wassgren, DLA Piper and Fox Rothschild;

- 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 Sixteenth 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 October 1, 2023, less operating expenses plus revenue, through December 31, 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 October 1, 2023 through December 31, 2023, the Receiver collected \$3,674.61 in business income, \$5,565,040.21 in business asset liquidation, \$47,054.04 in personal asset liquidation, \$1,401,397.51 in interest/dividend income, \$149,122.13 in third-party litigation income, with \$580,754.58 in business asset expenses and

\$750,000 in tax payments. Disbursements made to investors was \$95,325,380.38. The ending fund balance as of December 31, 2023 was \$17,654,634.34.

## **B. Bank Accounts**

### **1. Accounts at ServisFirst**

During this quarter, the Receiver opened a new account for the purpose of distributing funds to claimants (“Claims Distribution account”). In order to maximize the interest in the Receiver’s money market account, the monies approved for distribution were moved from the Receiver’s account at Schwab to the ServisFirst money market account. The checks to claimants were written out of the Claims Distribution account and funds were swept on a daily basis from the money market account to the Claims Distribution account to cover those checks. The total balance for the Receiver’s accounts at ServisFirst as of December 31, 2023 was \$12,740,958.71.

<b>Account No.</b>	<b>Account Title</b>	<b>12/31/23 Balance</b>
XXXXXXXXXX7593	EquiAlt, LLC	\$182.50
XXXXXXXXXX6850	Receivership Account	\$12,516,129.71
XXXXXXXXXX1975	EquiAlt Property Management	\$211,688.45
XXXXXXXXXX0229	Claim Distribution	12,958.05
<b>Total</b>		<b>\$12,740,958.71</b>

## 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: \$35,019.63;
- Ongoing receipt of settlement payments for claims against Sales Agents: \$109,000.00;
- Proceeds (including sales tax) from the auction of miscellaneous items from EquiAlt office/warehouse: \$46,794.08;
- Deficiency payment from withdrawing bidder: \$10,552.50 (Small Man);
- Recovery from Department of Financial Services Unclaimed Property: \$14,196.17
- Return of escrow funds from John Murphy & Associates: \$5,102.50
- Restitution payment from J. Smith: \$5,596.31
- Net proceeds from the sale of twenty-four properties through online auctions: \$3,581,950.19:

<b>8th Auction</b>	<b>Sales Price</b>	<b>Net Proceeds</b>
3714 38 <sup>th</sup> Avenue	\$229,950.00	\$219,236.40
<b>9th Auction</b>	<b>Sales Price</b>	<b>Net Proceeds</b>
10014 Cherry Creek Lane, Port Richey, FL 34668	\$165,375.00	\$157,782.77
2501 Harn Boulevard, #H33, Clearwater, FL 33764	\$92,925.00	\$87,770.26
2501 Harn Boulevard, #H34, Clearwater, FL 33764	\$91,875.00	\$85,006.59
314 Pine Street, Davenport, FL 33837	\$202,125.00	\$192,692.93
320 Eron Way, Unit 6, Winter Garden, FL 34787	\$174,300.00	\$164,618.17
325 South 9th Avenue, Bartow, FL 33830	\$137,550.00	\$131,093.75



4050 Marie Drive, Lakeland, FL 33813	\$180,600.00	\$172,238.60
509 MLK Blvd., NE, Winter Haven, FL 33881	\$130,200.00	\$122,319.54
6439 Cypressdale Dr., Unit 102, Riverview, FL 33578	\$164,325.00	\$156,143.68
7095 Holiday Drive, Spring Hill, FL 34606	\$145,425.00	\$137,751.74
750 19th Avenue South, St. Petersburg, FL 33705	\$159,075.00	\$154,226.20
7606 Nacido Court, Tampa, FL 33615	\$85,050.00	\$73,779.47
7613 Pasa Dobles Court, Tampa, FL 33615	\$191,100.00	\$165,480.82
300 Pearl Street, Lake Wales, FL 33853	\$131,775.00	\$125,862.62
7511 Pitch Pine Circle, Unit 128, Tampa	\$112,875.00	\$106,297.48
<b>10th Auction</b>	<b>Sales Price</b>	<b>Net Proceeds</b>
2154 Bouyer St., Lake Wales	\$136,500.00	\$131,169.71
1204 NW 26th St., Winter Haven	\$185,850.00	\$176,858.82
1701 Atlas Lane, Holiday	\$157,500.00	\$150,144.27
3406 Avenue X, NW, Winter Haven	\$148,050.00	\$140,908.25
2944 West Bay Drive, #202, Belleair Bluffs	\$174,300.00	\$166,106.30
1107 McDavid Street, Plant City	\$210,525.00	\$205,182.03
5125 Palm Springs Blvd., #15101, Tampa	\$168,000.00	\$163,004.03
5610 Pinnacle Heights Cir., #101, Tampa	\$205,800.00	\$196,275.76

- Net proceeds from the private sale of the following properties:

<b>Property</b>	<b>Net Proceeds</b>
1234 Catawba, Murfreesboro	\$352,847.20
1244 Catawba, Murfreesboro	\$352,890.40
110 Hickory Hammock	\$170,056.33
2804 Cason, Murfreesboro	\$423,041.29
7320 E. Solano, Scottsdale	\$684,254.80
<b>Total</b>	<b>\$1,983,090.02</b>

### **3. 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 December 31, 2023 was \$1,952,511.48. Under the terms of the Assignment related to the Davison settlement, Davison is to receive \$500,000 from this account with the Receiver to retain the remaining investments.

### **4. 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 \$100,000,000 to Charles Schwab & Co. These funds were 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. These positions matured on October 10, 2023. On October 11, 2023, the Court granted the Receiver's Motion to Approve a First Interim Distribution of \$100,000,000. Thereafter, the Receiver transferred \$100,000,000 to ServisFirst in order to

fund the first distribution. The monies were placed in the money market account so they would continue to earn the account's favorable interest rate. The distribution checks were written from the Receiver's Claims Distribution account which was funded by daily drawdowns from the money market account as checks to investors cleared. This procedure allows the Receiver to continue to receive interest on the Receivership funds while the checks to investors are processed and cleared.

As of December 31, 2023, the Receiver's Schwab account had a value of \$4,235,410.86. This sum represents interest earned on funds deposited in US treasury securities. These monies will likely be distributed in the next distribution by the Receivership which should occur during the next calendar quarter.

## **II. Disposition of Receivership Real Property**

### **A. Receiver's Auctions of Real Property**

As reported previously, the Receiver's eighth auction resulted in the sale of twelve properties. Eleven of those properties closed in the third quarter resulting in net proceeds of \$3,054,536.40. The remaining property closed in October with net proceeds of \$219,236.40.

The Receiver's ninth online auction was held in July/August 2023. Of the twenty properties in this auction, fifteen met reserve. The closings on those

properties all occurred during this past quarter, resulting in net proceeds of \$2,033,064.62.

The Receiver held his tenth online auction in late September/early October, with eight of the fifteen properties meeting reserve. These closings also occurred during this past quarter, resulting in net proceeds of \$1,329,649.17.

The Receiver conducted his eleventh online auction in November where ten of the twelve properties met the reserve. The Court granted the Receiver's motions to transfer title on these properties just before the end of the year. Closings on these properties are being scheduled. Gross proceeds for these properties was \$1,277,325. The Receiver held his last auction of the year in December wherein he sold eight properties, with gross proceeds of \$1,056,445. Motions to transfer title on these properties were filed in mid-January.

Per the Court's Orders, the Receiver was given authority to auction the vast majority of the remaining real property owned by the Receivership.<sup>1</sup> Not including those properties still to close from the twelfth auction, held in December 2023, the Receivership holds 102 properties, 98 of which the Court has approved for the Receiver to sell via auction. He will continue to auction these properties in batches as he has done with the past auctions. The selection

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<sup>1</sup> There are a few properties that the Receiver did not include in his motion to the Court to approve the auction procedures.

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 will auction 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.

### **B. Private Sales of Real Property**

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

<b>Property</b>	<b>Sale Price</b>
7320 E. Solano Drive, Scottsdale (Doc. 1023)	\$717,500.00
2816 Cason, Murfreesboro (Doc. 1074)	\$455,000.00
<b><i>Total</i></b>	<b>\$1,172,500.00</b>

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

<b>Property</b>	<b>Net Proceeds</b>
1234 Catawba, Murfreesboro	\$352,847.20
1244 Catawba, Murfreesboro	\$352,890.40
2804 Cason Avenue, Murfreesboro	\$423,041.29
110 Hickory Hammock	\$170,056.33
7320 E. Solano Drive, Scottsdale	\$684,254.80
<b><i>Total</i></b>	<b>\$1,983,090.02</b>

As part of the settlement with Brian Davison, he turned over two timeshare interests, one in Colorado and one in Orlando. Both are in arrears as to dues and fees. As a general matter, the resale of timeshares is very

difficult. The Receiver transferred back the Colorado timeshare to the Aspen Highland Condominium Association in August in lieu of a foreclosure action on the property. The Receiver has negotiated a similar resolution with the Bonnet Creek timeshare in Orlando. However, first the Receiver had to have the Davisons transfer title of the timeshare to the Receiver. This transfer from the Davisons and then the transfer from the Receiver to Wyndham occurred in January 2024.

### **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 three single family homes in Murfreesboro and Franklin, Tennessee. No further negotiations have taken place on the brewery property in New Jersey. The Receiver has completed his efforts to prepare for listing and/or auction the brewery property in North Carolina which was vacated by the lessee last quarter. It is anticipated this will occur in the first half of 2024.

The Receiver has obtained approval from the City of Treasure Island for the construction of eleven boat slips that are contiguous to two multi-family properties in Treasure Island. The Receiver is also seeking the required permitting to convert these 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. 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. The Receiver hopes to increase the return to the Receivership by several million dollars through this conversion.

**D. Rybicki Real Estate**

The only remaining Arizona property is the house previously owned by Barry Rybicki's son, Ryan, at 7407 E. Taylor St., Scottsdale, AZ 85257. This property continues to be listed with a Phoenix area real estate agent for sale. Due to lack of foot traffic, the list price was decreased to \$599,000 but then recently lowered to \$585,000. More information on this property can be found on the Receiver's website.

**III. Disposition of Personal Property**

**A. Davison Personal Items**

The Receiver refers the Court to his previous reports regarding the pending motions related to the turnover of Mr. Davison's coins.

**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. The last of Rybicki's watches – a Rolex Daytona - was sold

through an auction at Sotheby's in December for a net amount to the Receiver of \$36,150. Payment was received by the Receiver in January/

Once the Davison coin issue is resolved, the Receiver will sell all the coins, including those turned over by Rybicki. The sports memorabilia turned over by Rybicki was auctioned through Hindman in December. The hammer price for the Michael Jordan jersey was \$7,500 and the hammer price for the Wayne Gretsky jersey was \$600. Payment is expected in January.

### **C. Automobiles**

The Receiver continues to market the remaining automobiles in his possession – 2019 Porsche Turbo S Cabriolet and 1981 Custom Built Land Rover Defender.

### **D. Miscellaneous Items**

The Receiver was in possession of various miscellaneous items from the EquiAlt office space as well as the Cypress warehouse. The Receiver conducted his first auction of these items in late August, garnering \$127,868.15 (including sales tax). The Receiver's team conducted three, smaller auctions in the fourth quarter leading to gross proceeds of \$46,794.08

Finally, the Receiver has placed the internet domains turned over as part of the Davison Assignment up for sale through GoDaddy.

## **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 September 2023, the Receivership had over \$3 million of cash on hand (in addition to over \$103 million invested through Charles Schwab). 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 rental 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 tasting room and the distillery should be operational in the next several weeks. The brewery is in production and sales are increasing. The Receiver continues

his efforts to organize the management of Commerce Brewing to make the company more efficient and accountable. The Receiver believes that this business can reap substantial returns for the Receivership and believes the continued development of the business is justified by the opportunity for future returns.

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.

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**

After obtaining judgments against David Blitz and Scott and Dawn Stallmo last quarter, the Receiver sought post-judgment discovery from these defendants. The Defendants failed to respond to the discovery propounded. The

Receiver's motion to compel responses to that discovery is pending before the Court.

In October, the Court denied the Receiver's motion for default judgment without prejudice for the Receiver to clarify service of process issues. In response to the issues raised by the Court, the Receiver filed his Second Motion for Default Judgment (Doc. 495). Thereafter, the Court requested additional information regarding the defaulted defendant's non-military status. The Receiver provided that requested information in late December (Doc. 502). Recently, the Magistrate issued a Report and Recommendation recommending that the motion be granted (Doc. 505).

This past quarter, the Receivership received continuing settlement payments from investor clawback defendants in the amount of \$35,019.63.

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

As reported above, the Receivership Court granted the Receiver's motion to approve his settlement with Mr. Armijo (Doc. 1051). Pursuant to that settlement, Mr. Armijo has dismissed his appeal of the judgment against him in this case.

The Receiver is continuing efforts to collect on certain judgments against the agent defendants. During this past quarter, the Receiver has received \$109,000 in proceeds from settlements with other sales agents.

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

The last impediment to the \$44 million settlement negotiated by the Receiver and the Class Action Investors with former EquiAlt attorney Paul Wassgren and his former law firms, DLA Piper, and Fox Rothschild was having the Court approve the Receiver's settlement Robert Armijo. The Court approved the settlement in November (Doc. 1051). For a more detailed review of the terms of that settlement, please refer to the Receiver's Motion (Doc. 1018) or the Fifteenth Quarterly Status Report. Since the Court's approval, the SEC approved its judgment against Mr. Armijo which was entered by the district court in the Southern District of California in January. The parties are working together to meet all of the conditions of the settlement so that the Law Firm Settlement will be paid in the first quarter of 2024.

## **VI. Claims Process.**

On September 18, 2023, the Receiver filed his Motion to Approve First Interim Distribution of \$100 Million. (Doc. 997). The Court granted this motion on October 11, 2023, (Doc. 1022). The Receiver's team, working with approved vendor Omni Agent Services, sent out 1548 checks on October 13, 2023, with 35 additional checks or wires being sent out shortly thereafter. Twenty-six checks were issued later in the quarter. As of January 2, 2024, 1552 checks had cleared for a total of \$95,325,375.36. Fifty-seven checks

totaling \$2,595,585.96 were outstanding, while eight checks had not yet been mailed due to outstanding issues. These checks totaled \$1,289,573.95.

Several objections to the Receiver's Court-approved claims determinations were received. However, through the diligence of the Receiver's team, all of the objections with investors were resolved. There is one outstanding objection from a non-investor claimant which will be submitted to the Court.

It is anticipated that the Receiver will seek the Court's approval of a Second Interim Distribution next quarter in anticipation of the Receiver's receipt of the proceeds of the Law Firm Settlement.

## **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; and (3) continuing the distribution of funds to defrauded investors. Investor claimants should anticipate another distribution near the end of the first quarter of 2024.

Respectfully submitted,

**/s/ Burton W. Wiand**

Burton W. Wiand, Receiver

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on January 31, 2023, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

**/s/ Katherine C. Donlon**

Katherine C. Donlon, FBN 0066941

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# **EXHIBIT 1**



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## ***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 October 1, 2023 to December 31, 2023 and from inception to December 31, 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  
January 18, 2024



**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 10/01/2023 to 12/31/2023**

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 09/30/2023):			\$ 107,479,040.56
	<b>Increases in Fund Balance:</b>			
Line 2	Business Income	3,674.61		
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income	1,401,397.51		
Line 5	Business Asset Liquidation	5,565,040.21		
Line 6	Personal Asset Liquidation	47,054.04		
Line 7	Third-Party Litigation Income	149,122.13		
Line 8	Miscellaneous - Other	30,344.98		
	<b>Total Funds Available (Line 1 - 8):</b>		7,196,633.48	114,675,674.04
	<b>Decreases in Fund Balance:</b>			
Line 9	<b>Disbursements to Investors</b>			95,325,380.38
Line 10	<b>Disbursements for Receivership Operations</b>			
Line 10a	Disbursements to Receiver or Other Professionals	360,687.67		
Line 10b	Business Asset Expenses	580,754.58		
Line 10c	Personal Asset Expenses	1,300.46		
Line 10d	Investment Expenses			
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	750,000.00		
	<b>Total Disbursements for Receivership Operations</b>		1,692,742.71	1,692,742.71
Line 11	<b>Disbursements for Distribution Expenses Paid by the Fund</b>			
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	2,916.61		
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			
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>	2,916.61	2,916.61	2,916.61
Line 12	<b>Disbursements to Court/Other:</b>			
Line 12a	Investment Expenses/Court Registry Investment			
	System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	<b>Total Disbursements to Court/Other:</b>			
	<b>Total Funds Disbursed (Lines 9 - 11)</b>			97,021,039.70
Line 13	<b>Ending Balance (As of 12/31/23)</b>			17,654,634.34

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 10/01/2023 to 12/31/2023

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
<b>Line 14</b>	<b>Ending Balance of Fund - Net Assets:</b>			
Line 14a	Cash & Cash Equivalents			17,654,634.34
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			-
	<b>Total Ending Balance of Fund - Net Assets</b>			17,654,634.34
<b>OTHER SUPPLEMENTAL INFORMATION:</b>		Detail	Subtotal	Grand Total
<b>Line 15</b>		<b>Report of Items Not To Be Paid by the Fund</b>		
<b>Line 15a</b>		<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>		
	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		-	
<b>Line 15b</b>	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		-	
<b>Line 15c</b>	Tax Administrator Fees & Bonds Not Paid by the Fund:			
	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			-
<b>Line 16</b>	<b>Disbursements to Court/Other Not Paid by the Fund:</b>			
Line 16a	Investment Expenses/CRIS Fees			
Line 16b	Federal Tax Payments			
	<b>Total Disbursements to Court/Other Not Paid by the Fund</b>		-	
<b>Line 17</b>	<b>DC &amp; State Tax Payments</b>			
<b>Line 18</b>	<b>No of Claims</b>			
	# of Claims Received This Reporting Period _____			
	# of Claims Received Since Inception of Fund _____			
<b>Line 19</b>	<b>No of Claimants/Investors:</b>			
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 12/31/2023

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (as of 02/14/2020)			\$ -
	<b>Increases in Fund Balance:</b>			
Line 2	Business Income	14,600,899.29		
Line 3	Cash and Securities	5,288,190.74		
Line 4	Interest/Dividend Income	5,588,398.77		
Line 5	Business Asset Liquidation	93,595,918.48		
Line 6	Personal Asset Liquidation	20,760,805.85		
Line 7	Third-Party Litigation Income	3,580,584.83		
Line 8	Miscellaneous - Other	274,226.67		
	<b>Total Funds Available (Line 1 - 8):</b>		143,689,024.63	143,689,024.63
	<b>Decreases in Fund Balance:</b>			
Line 9	<b>Disbursements to Investors</b>			95,325,380.38
Line 10	<b>Disbursements for Receivership Operations</b>			
Line 10a	Disbursements to Receiver or Other Professionals	5,729,178.92		
Line 10b	Business Asset Expenses	14,891,316.24		
Line 10c	Personal Asset Expenses	1,277,876.32		
Line 10d	Investment Expenses	1,677,499.85		
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	7,080,221.97		
	<b>Total Disbursements for Receivership Operations</b>		30,706,093.30	30,706,093.30
Line 11	<b>Disbursements for Distribution Expenses Paid by the Fund</b>			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent	2,916.61		
	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			
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>	2,916.61	2,916.61	2,916.61
Line 12	<b>Disbursements to Court/Other:</b>			
Line 12a	Investment Expenses/Court Registry Investment			
	System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	<b>Total Disbursements to Court/Other:</b>			
	<b>Total Funds Disbursed (Lines 9 - 11)</b>			126,034,390.29
Line 13	<b>Ending Balance (As of 12/31/2023)</b>			17,654,634.34

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 12/31/2023

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
<b>Line 14</b>	<b>Ending Balance of Fund - Net Assets:</b>			
Line 14a	Cash & Cash Equivalents			17,654,634.34
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	<b>Total Ending Balance of Fund - Net Assets</b>			17,654,634.34
<b>OTHER SUPPLEMENTAL INFORMATION:</b>		Detail	Subtotal	Grand Total
<b>Report of Items Not To Be Paid by the Fund</b>				
<b>Line 15</b>	<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>			
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			
	<b>Total Plan Development Expenses Not Paid by the Fund</b>		-	
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			
	<b>Total Plan Implementation Expenses Not Paid by the Fund</b>		-	
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund:			
	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			-
<b>Line 16</b>	<b>Disbursements to Court/Other Not Paid by the Fund:</b>			
Line 16a	Investment Expenses/CRIS Fees			
Line 16b	Federal Tax Payments			
	<b>Total Disbursements to Court/Other Not Paid by the Fund</b>		-	
<b>Line 17</b>	<b>DC &amp; State Tax Payments</b>			
<b>Line 18</b>	<b>No of Claims</b>			
	# of Claims Received This Reporting Period _____			
	# of Claims Received Since Inception of Fund _____			
<b>Line 19</b>	<b>No of Claimants/Investors:</b>			
Line 19a	# of Claimants/Investors Paid This Reporting Period _____			
	# of Claimants/Investors Paid Since Inception of Fund _____			

Receiver:

By: \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_