

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

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

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

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 SEVENTEENTH QUARTERLY STATUS REPORT

Receivership Information and Activity from

January 1, 2024, through March 31, 2024

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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 Seventeenth 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, 1087] 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 Seventeenth 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 Seventeenth Quarterly Status Report, the Receiver and his professionals engaged in the following significant activities:

- Fulfilled all conditions required of settlement with law firms and attendant resolution with sales agent Robert Armijo, resulting in the receipt of \$44 million from law firm defendants;
- Filed a motion to approve a second distribution of \$40 million to investors (Doc. 1112);
- Continued working with claimants to resolve distribution issues related to death, divorce, custodian changes, etc.;
- Collected \$46,055.33 in monies from investor clawback claims;
- Collected \$17,000 in sales agent clawback claims;
- Received \$36,150 from Sotheby's for sale of final Rybicki watch;
- Received \$7,290 from Hindman for sale of sports memorabilia;
- Recovered \$910 from Department of Financial Services Unclaimed Funds;
- Sold one Tennessee property through private sale, 2816 Cason Lane for net proceeds of \$420,132.68;
- Closed on nine properties from the Receiver's 11th auction for a total of \$1,128,375.35 in net proceeds;
- Closed on four properties from the Receiver's 12th auction for a total of \$557,964.15 in net proceeds;
- Sold Porsche for \$155,000;
- Court approved eight Transfer Title motions for the properties sold during the Receiver's 12th auction;
- Filed ten Transfer Title motions for the properties sold during the Receiver's 13th auction;
- Filed motions for approval of private sale of 2827 Cason Lane – sales price of \$426,000 (Doc. 1099) and 2820 Cason Lane – sales price of \$420,000 (Doc. 1111);
- Court granted motion to compel as to post-judgment discovery in investor clawback action;

- Court granted Receiver's motion for default judgment against investor defendants who had not responded to clawback action;
- Paid out to investor counsel \$5,268,607.79 for fees and costs related to law firm settlement;
- Supported Receiver's Special Counsel's motion for the approval of fees and costs of \$4,318,261.67 to be paid out;
- Continued working with partners on the operations of Commerce Brewing and related entities to open the tasting room and continue to increase production and sales.

The above activities are discussed in more detail in the pertinent sections of this Seventeenth 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 January 1, 2024, 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 January 1, 2024 through March 31, 2024, the Receiver collected \$4,532.50 in business income, \$2,106,472.18 in

business asset liquidation, \$198,571.78 in personal asset liquidation, \$273,959.70 in interest/dividend income, \$45,185,542.63 in third-party litigation income, with \$1,937,567.72 in business asset expenses. Disbursements made to investors were \$2,208,688.48. The ending fund balance as of March 31, 2024, was \$55,918,464.37.

B. Bank Accounts

1. Accounts at ServisFirst

The total balance for the Receiver's accounts at ServisFirst as of March 31, 2024 was \$50,903,939.81.

Account No.	Account Title	3/31/2024 Balance
XXXXXXXXX7593	EquiAlt, LLC	\$69,289.06
XXXXXXXXX6850	Receivership Account	\$50,750,867.49
XXXXXXXXX1975	EquiAlt Property Management	\$80,127.76
XXXXXXXXX0229	Claim Distribution	\$3,655.50
Total		\$50,903,939.81

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: \$46,055.33;
- Ongoing receipt of settlement payments for claims against Sales Agents: \$17,000.00;

- Proceeds from Sotheby's of \$36,150 for sale of Rybicki watch;
- Proceeds of \$155,000 from sale of Rybicki Porsche;
- Proceeds of \$7,290 from Hindman for sale of Rybicki sports memorabilia;
- Proceeds from warehouse auction: \$131.78
- Recovery from Department of Financial Services Unclaimed Property: \$910.00;
- Net proceeds from the sale of thirteen properties through online auctions: \$1,686,339.50:

11th Auction	Sales Price	Net Price
614 Oregon Avenue, Lakeland	\$121,800.00	\$114,982.69
322 Oak Rose Lane, #101	\$99,750.00	\$95,711.75
1613 Linden Avenue	\$158,550.00	\$152,425.03
2112 Bassedena Circle, Lakeland	\$145,950.00	\$140,325.49
11705 Raintree Village Blvd., #A	\$131,250.00	\$125,546.64
13682 Orange Sunset Dr., #102	\$136,500.00	\$131,260.20
8710 M Tangerine Place	\$144,375.00	\$138,738.33
7102 Waterside Dr	\$118,125.00	\$113,325.44
3125 Strawberry Lane, Lakeland	\$120,750.00	\$116,059.78
12th Auction	Sales Price	Net Price
6329 Maisie Road, Zephyrhills	\$177,975.00	\$170,306.68
4584 Lighthouse Circle, Unit 75, Orlando	\$108,675.00	\$104,463.33
5602 Pinnacle Heights Circle, #102, Tampa	\$164,995.00	\$156,697.05
13235 Sanctuary Cove Drive, #303	\$131,775.00	\$126,497.09
		\$1,686,339.50

- Net proceeds from the following private sale:

Property	Net Proceeds
2816 Cason Lane, Murfreesboro	\$420,132.68

3. Investments and Investment Accounts

This quarter the XRP cryptocurrency position (22735.29) was transferred from Rybicki's Coinbase account to the Receiver's Uphold account. At the time of transfer the position was valued at \$13,868. The Receiver is endeavoring to liquidate that position shortly. After this transfer, Coinbase notified the Receiver of two small crypto positions still in the Coinbase account (approximately \$126). These positions are in the process of being 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 March 31, 2024 was \$2,026,266.03. 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. Schwab Account

As of March 31, 2024, the Receiver's Schwab account had a value of \$4,284,104.24. 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 will occur promptly after the Court's ruling on the Receiver's Motion to Approve Second Distribution.

II. Disposition of Receivership Real Property

A. Receiver's Auctions of Real Property

The Receiver conducted his eleventh online auction in November where ten of the twelve properties met the reserve. Nine of those properties closed during this quarter resulting in net proceeds of \$1,128,375.35.

The Receiver held his twelfth auction in December 2023, wherein he sold eight properties. Four of the eight properties closed this quarter for net proceeds of \$557,964.15.

Ten of the eighteen properties in the Receiver's thirteenth auction, held in February met the reserve. Transfer title motions for those properties are still pending with the Court.

Per the Court's Orders, the Receiver was given authority to auction the vast majority of the remaining real property owned by the Receivership.¹ Not including those properties still to close from the thirteenth auction, the Receivership holds 91 properties, 87 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 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

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

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 Receiver filed motions with the Court to approve the private sale of the following properties:

Property	Sale Price
2827 Cason, Murfreesboro (Doc. 1099)	\$426,000.00
2820 Cason, Murfreesboro (Doc. 1111)	\$420,000.00
<i>Total</i>	\$846,000.00

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

Property	Net Proceeds
2816 Cason, Murfreesboro	\$420,132.68
<i>Total</i>	\$420,132.68

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 one single family homes in Murfreesboro. Once that property is sold, the Receiver will no longer have any dealings in the state of Tennessee. No further negotiations have taken place on the brewery property in New Jersey. This quarter, the Receiver held an online auction for the brewery property in North Carolina which was vacated by the lessee last year. Although the reserve was not met, the Receiver

had significant negotiations with potential buyers identified through the auction process. The Receiver intends to lower the reserve and hold a second auction in the coming quarter.

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 city and our contractor are working on the final documents need to be able to go forward with the construction on the boat slips. The Receiver's team is also working with a civil engineer and the city regarding parking issues at the property which is necessary for the Receiver's project to convert these two multi-family Treasure Island properties into condominiums.

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. The Receiver has had several offers on the property but still not at a price the Receiver believes is appropriate. The Receiver will continue to market the property and hopefully bring a proposed private sale to the court for approval in the coming months.

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. Net proceeds of \$7,290 were received in January.

C. Automobiles

The Receiver successfully sold Rybicki's 2019 Porsche Turbo S Cabriolet for \$155,000. Unfortunately, the 1981 Custom Built Land Rover Defender has still not met the established reserve. The Receiver will seek the Court's approval to consign the vehicle to a local dealer in the coming weeks.

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. 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.

At the end of March 2023, the Receivership had approximately \$49,193,360 in cash. This is net of outstanding claim checks from the Receiver's first distribution and fees and costs to be paid to Special Counsel Johnson Pope. Given the Receiver's motion to approve a second distribution of \$40,000,000, he has approximately \$9 million, which is clearly sufficient for current operations including taxes, repairs, necessary renovations, personnel expenses, insurance and general maintenance.

In addition to the real property operations of the Receivership Entities, the Receiver continues to manage the Receivership's brewery interests in Commerce Brewing and Bolero Snort LLC. Commerce's production facilities and a tasting room are fully operational and sales continue to increase. The Receiver continues his efforts to organize the management of Commerce

Brewing to make the company more efficient and accountable. Commerce is negotiating an acquisition of another brewery which will further increase the value of the business. The Receiver believes that Commerce will reap substantial returns for the Receivership and that 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 was granted by the Court. Recently, the Stallmos provided discovery responses and Mr. Blitz is arranging to pay his judgment.

This quarter, the Court granted the Receiver's Second Motion for Default Judgment (Doc. 508), adopting the Magistrate's Report and Recommendation (Doc. 505). Judgments were entered against thirty-six defendants for false profits of \$537,589.63. Since entry of the judgments, several defendants have resolved their claims with the Receiver. The Receiver's team is working to determine the collectability of the other judgments.

This past quarter, the Receivership received continuing settlement payments from investor clawback defendants in the amount of \$46,055.33.

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

The Receiver is continuing efforts to collect on certain judgments against the agent defendants. During this past quarter, the Receiver received \$17,000 in proceeds from settlements with sales agents.

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

All of the conditions of the settlement reached between the Receiver and the Class Action Investors with former EquiAlt attorney Paul Wassgren and his former law firms, DLA Piper, and Fox Rothschild were met this past quarter. The law firm defendants each paid \$22,000,000 to the Receiver in

early March. Thereafter, the Receiver paid out \$5,268,607.79 in fees and costs to counsel for the Class Action Investors.

On July 1, 2020, this Court approved the retention of Johnson Pope as Special Counsel for the Receiver to pursue his claims against these law firms. (Doc. 127) The Court explicitly approved the contingency fee arrangement that had been attached to the Receiver's motion. (Doc. 121 – motion). Upon the receipt of the settlement funds, the Receiver was ready to pay Johnson Pope according to the Court-approved fee arrangement. However, the SEC insisted that the Receiver and Johnson Pope further confirm the payment of these already approved fees. Therefore, Special Counsel filed its request on February 19, 2024, requesting final Court approval for its fees and costs in the amount of \$4,318,261.67. (Doc. 1090)² After payment of these fees, the net proceeds to the Receivership are \$34,413,130.54. These monies will be distributed upon the Court's approval of Special Counsel's motion for fees and the Receiver's motion to approve a second distribution of \$40 million.

VI. Claims Process.

As previously reported, the Receiver's team, working with approved vendor Omni Agent Services, sent out claims checks and wires for the \$100 million distribution previously approved by the Court in the fall 2023. As of

² Given the delay in being able to pay Johnson Pope its rightful fees, the Receiver has agreed to pay interest on the amount owed.

April 5, 2024, 1601 checks had cleared for a total of \$98,658,792.09. Fifteen checks totaling \$457,221.39 were outstanding, while one check for \$94,521.79 has not yet been mailed due to an outstanding issue. Distributions for eight claimants were reverted to the Receiver based on false profit settlements.

In March 2024, the Receiver sought the Court's approval of a second distribution of \$40 million. (Doc. 1112). This motion is still pending. As previously reported, there is one outstanding objection from a non-investor claimant which will be submitted to the Court in the coming quarter.

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.

Respectfully submitted,

/s/ Burton W. Wiand

Burton W. Wiand, Receiver

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on April 30, 2024, 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



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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 January 1, 2024 to March 31, 2024 and from inception to March 31, 2024, 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
April 10, 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 01/01/2024 to 03/31/2024

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 12/31/2023):			\$ 17,654,634.34
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	4,532.50		
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income	273,959.70		
Line 5	Business Asset Liquidation	2,106,472.18		
Line 6	Personal Asset Liquidation	198,571.78		
Line 7	Third-Party Litigation Income	45,178,252.63		
Line 8	Miscellaneous - Other	1,189.82		
	Total Funds Available (Line 1 - 8):		47,762,978.61	65,417,612.95
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			2,208,688.48
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	5,314,917.89		
Line 10b	Business Asset Expenses	1,937,567.72		
Line 10c	Personal Asset Expenses	431.09		
Line 10d	Investment Expenses	52.65		
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	15,000.00		
	Total Disbursements for Receivership Operations		7,267,969.35	7,267,969.35
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	22,490.75		
	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	22,490.75	22,490.75	22,490.75
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)			9,499,148.58
Line 13	Ending Balance (As of 03/31/24)			55,918,464.37

**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 01/01/2024 to 03/31/2024**

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			55,918,464.37
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			-
	Total Ending Balance of Fund - Net Assets			55,918,464.37
OTHER SUPPLEMENTAL INFORMATION:		Detail	Subtotal	Grand Total
Line 15	Report of Items Not To Be Paid by the Fund			
	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 03/31/2024**

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (as of 02/14/2020)			\$ -
Increases in Fund Balance:				
Line 2	Business Income	14,605,431.79		
Line 3	Cash and Securities	5,288,190.74		
Line 4	Interest/Dividend Income	5,862,358.47		
Line 5	Business Asset Liquidation	95,702,390.66		
Line 6	Personal Asset Liquidation	20,959,377.63		
Line 7	Third-Party Litigation Income	48,758,837.46		
Line 8	Miscellaneous - Other	275,416.49		
Total Funds Available (Line 1 - 8):			191,452,003.24	191,452,003.24
Decreases in Fund Balance:				
Line 9	Disbursements to Investors			97,534,068.86
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	11,044,096.81		
Line 10b	Business Asset Expenses	16,828,883.96		
Line 10c	Personal Asset Expenses	1,278,307.41		
Line 10d	Investment Expenses	1,677,552.50		
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	7,095,221.97		
Total Disbursements for Receivership Operations			37,974,062.65	37,974,062.65
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	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	22,490.75		
	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		25,407.36	25,407.36	25,407.36
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)				135,533,538.87
Line 13	Ending Balance (As of 03/31/2024)			55,918,464.37

**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 03/31/2024**

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			55,918,464.37
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Net Assets			55,918,464.37
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 _____