**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 TWENTY-SEVENTH QUARTERLY STATUS REPORT

RECEIVERSHIP INFORMATION AND ACTIVITY FROM

JULY 1, 2026, THROUGH SEPTEMBER 30, 2026

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## I. 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 Twenty-Seventh 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, 1120, 1194, 1243, 1286, 1306, 1350, 1378, 1396, 1407, 1421] 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 Twenty-Seventh Quarterly Status Report, as well as all subsequent reports, will be posted on the Receiver's website.

## II. OVERVIEW OF SIGNIFICANT ACTIVITIES DURING THIS REPORTING PERIOD

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

- Negotiated a resolution to the asserted administrative fine against the problem and cleared the final impediment to the closing of the sale of the Cypress Street Warehouse;
- Received $900.00 in sales agent clawback monies;
- Fielded calls and walkthroughs for Treasure Island condominiums and properties associated with Commerce Brewing and Bolero Snort; and
- Created procedures for stalking horse property auctions and received approval from Court for same.

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

## III. ACTIONS TAKEN BY THE RECEIVER

Since his appointment, the Receiver has taken steps to fulfill his mandates under the Order Appointing Receiver and in light of the Magistrate's Report and Recommendation has directed all activities toward prompt liquidation of the remaining Receivership assets as opposed to maximizing the returns for the Receivership. These continuing efforts are reported in the previous Quarterly Status Reports. This section describes actions taken in this Quarter.

## IV. 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 July 1, 2026, less operating expenses plus revenue, through September 30, 2026. 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 July 1, 2026, through September 30, 2026, the Receiver collected $6,887.05 in Interest/dividend income and $900 in third-party litigation income, with $63,052.05 in business asset expenses. The ending fund balance as of September 30, 2026, was $8,876,123.76.

### B. Bank Accounts

#### 1. Accounts at ServisFirst

The total balance for the Receiver's accounts at ServisFirst as of September 30, 2026, was $684,628.21:

| Account No. | Account Title | 9/30/2026 Balance |
|---|---|---|
| XXXXXXXX7593 | EquiAlt, LLC | $39,964.81 |
| XXXXXXXX6850 | Receivership Account | $598,036.06 |
| XXXXXXXX1975 | EquiAlt Property Management | $41,339.78 |
| XXXXXXXX0229 | Claim Distribution | $5,287.56 |
| **Total** | | $684,628.21 |

#### 2. Receivership Money Market Account

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

- Three monthly settlement payments for claims against Sales Agents: $900.00; and

### 3. Schwab Investment Account

In June 2024, the Receiver began depositing proceeds from property sales into his Schwab account given the higher interest rate that that account was earning. During the past quarter, the Schwab account earned $3,758.64 in dividends and interest. The bulk of the account is invested in a U.S. Treasury note that matures at the end of October. The current pending dividends and interest from that note are $120,835.60. There were no deposits made to this account during the past quarter. As of September 30, 2026, the Receiver's Schwab account had a value of $7,453,927.34. When combined with the pending dividends/interest, the total is $7,574,762.94. Because of the direction to terminate, the Receivership will receive significant cash from property sales. Because it will not be possible to close out the Receivership and make distributions by year end, the funds from the maturing Treasury investments and the newly received cash will be invested in higher guaranteed income for the Receivership pending the closing of the Receivership and a final distribution of the cash accumulated.

### 4. Investments and Investment Accounts

The Davisons' Merrill Lynch accounts are still frozen given the dispute between the Receiver and Brian Davison regarding his deficient turnover of platinum coins ("Coin Issue"). The value of the accounts as of September 30,

2026, was $2,307,955.32. Under the terms of the Assignment related to the Davison settlement, Davison is to receive $500,000 from these accounts with the Receiver to retain the remaining investments. However, the Receiver had not pursued the rollover of the accounts arguing that the $500,000 should be held to cover the value of the platinum coins that Davison never turned over as agreed. In March, the Receiver filed a motion with the Court to approve the transfer of the accounts to the Receiver, with $500,000 being held at Merrill Lynch until the Court rules on the motions related to the Coin Issue. (Doc. 1302) Davison argues that if the Court rules in Davison's favor on the Coin Issue, then Davison is entitled to interest or earnings on the $500,000, thus more than $500,000 should be held at Merrill when the accounts are transferred to the Receiver. (Doc. 1303) In addition, Moses Singer, Davison's prior counsel in this case, has asserted a claim on Davison's funds. Absent rulings by the Court on the pending motions, the Receiver cannot move forward on these matters. The Receiver anticipates that any claims from Moses Singer can likely be resolved by agreement, but if not, will be promptly submitted to the Court once the other pending issues are resolved.

Given the Magistrate's R&R, the Receiver amended the Transfer Motion in June. (Doc. 1419) Davison did not file an opposition to the Amended Motion. The amended motion to transfer the Merrill Lynch accounts remains pending.

## V. WINDING DOWN OF RECEIVERSHIP

As reported previously, after conducting a Status Conference on February 11, 2026, regarding the winding down of the Receivership, Magistrate Natalie Hurt Adams issued her Report and Recommendation ("R&R") rejecting the Receiver's proposed timeline and recommended that the Receivership be wound down by year end. On May 4, 2026, the Receiver filed an Objection to the R&R (Doc. 1408) and Davison replied to the Receiver's Objection (Doc. 1411) on May 12, 2026. The District Court has not yet acted upon the R&R. However, in light of the R&R, the Receiver is working to wind down the Receivership. However, it is not possible to liquidate all properties, close the Receivership and make final distributions in the timeline set by the Magistrate's arbitrary date of year end for the closing of the Receivership. In order to apprise the Court of the necessary steps to close the Receivership, the Receiver's progress with respect thereto and to receive the Court's views and directions on the same, the Receiver filed an Unopposed Motion to Schedule a Status Conference with the Court on September 11, 2026. (Doc. 1430). That motion remains pending with the Court.

## VI. RENEWED CONTEMPT MOTION FILED AGAINST BRIAN DAVISON

In May, the Receiver renewed his efforts to hold Brian Davison accountable for his failure to turn over the platinum and gold coins he agreed

to provide to the Receiver. The motion (Doc. 1415) seeks a civil judgment against Davison for the value of the coins he failed to turn over. Davison objected to the motion. (Doc. 1418) The motion remains pending.

## VII. DISPOSITION OF RECEIVERSHIP REAL PROPERTY

### A. Cypress Street Warehouse

After lengthy discussions with the City of Tampa, the Receiver's team cleared the outstanding permits and negotiated down significantly the outstanding fine for violations that occurred before the appointment of the Receiver. The Receiver was successful in getting the fine reduced from over $400,000 to just $4,000 and that fine has been paid. With these obstacles cleared, it is anticipated that the closing will take place within the next 10 days and will provide the Receivership with between $950,000 and $1,000,000.[1]

### B. Stalking Horse Auctions for Remaining Properties

In an effort to move the remaining properties, the Receiver filed a motion with the Court to sell the properties through a stalking horse auction. (Doc. 1427) The Court granted the motion and the procedures proposed by the Receiver. (Doc. 1429).

#### 1. Treasure Island Apartment Buildings

After issuance of the Magistrate's R&R, the Receiver listed the two rental apartment buildings in Treasure Island, Florida. All renovations have

[1] The gross sales price for the property is $1,092,000.

ceased on these buildings. After the Court approved the stalking horse auction process, the Receiver's team worked to find a stalking horse bidder. Although there were several interested parties for these properties, no qualified bidders made bids to challenge the stalking horse bid. The auction ended with the stalking horse bid of $3 million the victor. The Court approved the Receiver's motion to transfer title, and the Receiver and his team are working to set the closings on these properties. Closing should occur within the next two weeks.

**2. New Jersey/Bolero Snort**

Armed with a stalking horse bid of $3 million, the Receiver conducted an auction for the property in Carlstadt, New Jersey which houses Bolero Snort Brewery (316 20th Street). After several qualified bids were submitted, the stalking horse bidder won the auction at an increased price of $3,750,000. The Receiver's team has finalized the Addendum to the sales agreement after the auction and the Court has recently approved the Receiver's motion to transfer title. Barring any unforeseen complications, the closing should occur in the next several weeks.

**3. Commerce Brewing**

The Receiver's team continues to have potential bidders inspect the Commerce property, hoping to locate an appropriate stalking horse bidder so that the Receiver can schedule an auction.

### C. Oldsmar/Safety Harbor Property

In 2018, Brian Davison, through EquiAlt Fund LLC, invested $150,000 with Ed Ruland to purchase 507 S. Bayview Blvd., Oldsmar. Initially, Davison and Ruland envisioned building three townhomes. The project, beyond minimal design, never moved forward and the expense of holding the property was borne by Ruland. After evaluation, the Receiver determined that the project was not worth pursuing.

The Receiver has negotiated a resolution of this business venture with Mr. Ruland and is awaiting the signing of documents completing the project. The resolution will leave the Receivership with a mortgage and note from Mr. Ruland. While the obligation is collectable and secured, the time frame set by the Magistrate will not allow for the debt to the Receivership to be paid in due course. Consequently, the Receiver anticipates selling the note and mortgage once documentation is complete.

### D. Mobile Home

After unsuccessful efforts to sell the mobile home, it is again being offered in an online auction closing next week.

## VIII. OPERATING BUSINESSES

In addition to the real property liquidation discussed above, the Receiver continues to hold interests in Commerce Brewing (Largo, Florida) and Bolero Snort LLC (New Jersey). The Receivership holds a 20% interest in the

Commerce brewery and a 5% interest in the Bolero Snort brewery. Given the precipitous closing of the Receivership, the Receiver is preparing documents detailing its equity ownership of Commerce and the obligations incurred by Commerce to the Receivership in the event that the business fails.

Similarly, the purchaser of the real estate where the Bolero Snort is located is not likely to continue the lease of the Brewery. This will presumably cause the failure of the business. As a result, the Receiver's 5% ownership interest will have little if any value, and the collection of the Brewery's obligation for unpaid rent will be unlikely.

## IX. CLAIMS PROCESS.

On September 11, 2025, the Court approved the Receiver's request to make a third distribution in the amount of $20 million. (Doc. 1360) One thousand six hundred and thirty-three checks were mailed out on September 17th. (Doc. 1361) As of September 30, 2026, only two checks (one claimant) for a total amount of $28,078.49 are outstanding due to issues relating to the death of the claimant.

Per the Court's Order approving the Receiver's Motion to Approve a Third Distribution (Doc. 1360), the Receiver's team has continued to work to resolve issues related to Claim 1333. This Claim involves a deceased claimant and competing family issues that implicate the distribution. In July, the

Receiver sought Court approval to interplead these funds through a federal interpleader action to be filed in Maryland. (Doc. 1420) The Court approved that motion, which included the retention of Maryland counsel, on August 6, 26, (Doc. 1423) and the Interpleader Action was filed on August 17, 2026. Receiver's Maryland counsel filed a Motion for Leave to Deposit the Funds which the Maryland court granted on August 28, 2026. The Receiver subsequently sent those funds to the Court's registry.

To date, the Receiver has distributed 107% of the claimant's approved claim amounts. There will be an additional distribution. It is unlikely that the Receiver's real estate liquidation will be complete by the end of the year, and without clarification regarding Davison's failure to meet his obligations as well as the Merrill Lynch accounts, it will be impossible to collect and liquidate all the remaining Receivership assets by the end of the year. While it would be possible to make another distribution before the completion of the Receivership—the process of a distribution is quite expensive and the Receiver's intent is to make only one final distribution after all liquidations and administrative tasks related to closing the Receivership are accomplished.

## X. 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, and given the Court's Recommendation, the Receiver recommends the continuation of the Receivership for the (1) liquidation of remaining properties and other assets; and (2) distribution to approved claimants.

Respectfully submitted,

**/s/ Burton W. Wiand**
Burton W. Wiand, Receiver

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on October 30, 2026, 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

PDR
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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 July 1, 2026 to September 30, 2026 and from inception to September 30, 2026, 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
October 20, 2026

**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 7/01/2026 to 9/30/2026**

| FUND ACCOUNTING (See Instructions): | | Detail | Subtotal | Grand Total |
|---|---|---|---|---|
| Line 1 | Beginning Balance (As of 6/30/2026): | | | $ 9,032,632.47 |
| | ***Increases in Fund Balance:*** | | | |
| Line 2 | Business Income | | | |
| Line 3 | Cash and Securities | | | |
| Line 4 | Interest/Dividend Income | 6,887.05 | | |
| Line 5 | Business Asset Liquidation | | | |
| Line 6 | Personal Asset Liquidation | | | |
| Line 7 | Third-Party Litigation Income | 900.00 | | |
| Line 8 | Miscellaneous - Other | | | |
| | **Total Funds Available (Line 1 - 8):** | | 7,787.05 | 9,040,419.52 |
| | ***Decreases in Fund Balance:*** | | | |
| **Line 9** | **Disbursements to Investors** | | | |
| **Line 10** | **Disbursements for Receivership Operations** | | | |
| Line 10a | Disbursements to Receiver or Other Professionals | 101,149.75 | | |
| Line 10b | Business Asset Expenses | 63,052.05 | | |
| Line 10c | Personal Asset Expenses | | | |
| Line 10d | Investment Expenses | 93.96 | | |
| 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 | | | |
| | **Total Disbursements for Receivership Operations** | | 164,295.76 | 164,295.76 |
| **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)** | | | 164,295.76 |
| **Line 13** | **Ending Balance (As of 9/30/26)** | | | 8,876,123.76 |

**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 7/01/2026 to 9/30/2026**

| FUND ACCOUNTING (See Instructions): | | Detail | Subtotal | Grand Total |
|---|---|---|---|---|
| **Line 14** | **Ending Balance of Fund - Net Assets:** | | | |
| Line 14a | Cash & Cash Equivalents | | | 8,876,123.76 |
| Line 14b | Investments | | | |
| Line 14c | Other Assets or Uncleared Funds | | | - |
| | **Total Ending Balance of Fund - Net Assets** | | | 8,876,123.76 |

| **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 Admistrator 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 9/30/2026**

| 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 | 14,619,121.51 | | |
| Line 3 | Cash and Securities | 5,301,719.81 | | |
| Line 4 | Interest/Dividend Income | 7,409,671.02 | | |
| Line 5 | Business Asset Liquidation | 113,912,807.27 | | |
| Line 6 | Personal Asset Liquidation | 21,358,163.53 | | |
| Line 7 | Third-Party Litigation Income | 48,971,187.45 | | |
| Line 8 | Miscellaneous - Other | 2,849,777.60 | | |
| | **Total Funds Available (Line 1 - 8):** | | 214,422,448.19 | 214,422,448.19 |
| | ***Decreases in Fund Balance:*** | | | |
| **Line 9** | **Disbursements to Investors** | | | 159,198,798.36 |
| **Line 10** | **Disbursements for Receivership Operations** | | | |
| Line 10a | Disbursements to Receiver or Other Professionals | 16,763,212.82 | | |
| Line 10b | Business Asset Expenses | 18,618,188.09 | | |
| Line 10c | Personal Asset Expenses | 1,294,220.46 | | |
| Line 10d | Investment Expenses | 1,678,894.72 | | |
| 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 | 7,870,221.97 | | |
| | **Total Disbursements for Receivership Operations** | | 46,274,738.06 | 46,274,738.06 |
| **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 | 72,788.01 | | |
| | 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 | | 72,788.01 | |
| | **Total Disbursements for Distribution Expenses Paid by the Fund** | | 72,788.01 | 72,788.01 |
| **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):** | | | 205,546,324.43 |
| **Line 13** | **Ending Balance (As of 9/30/2026)** | | | 8,876,123.76 |

**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 9/30/2026**

| FUND ACCOUNTING (See Instructions): | | Detail | Subtotal | Grand Total |
|---|---|---|---|---|
| **Line 14** | **Ending Balance of Fund - Net Assets:** | | | |
| Line 14a | Cash & Cash Equivalents | | | 8,876,123.76 |
| Line 14b | Investments | | | |
| Line 14c | Other Assets or Uncleared Funds | | | |
| | **Total Ending Balance of Fund - Net Assets** | | | 8,876,123.76 |
| **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 _____