

**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 TWENTIETH QUARTERLY STATUS REPORT

Receivership Information and Activity from

October 1, 2024, through December 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 Twentieth 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] 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 Twentieth 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 Twentieth Quarterly Status Report, the Receiver and his professionals engaged in the following significant activities:

- Held two online auctions resulting in contracts on 16 properties;
- Continued working with claimants to resolve distribution issues related to death, divorce, custodian changes, etc.;

- Collected \$2,099.88 in monies from investor clawback claims;
- Collected \$600 in sales agent clawback claims;
- Closed on three final properties from 16th auction for net proceeds of \$544,679.96;
- Closed on eight of thirteen properties from the 17th auction with net proceeds of \$1,171,980.21;
- Closed on two of eight properties from the Receiver's 18th auction for a total of \$224,351.48 in net proceeds;
- Court approved Transfer Title motions for the properties sold during the Receiver's 18th auction;
- Eight properties met reserve in the 19th auction held in December with a total sales price of \$1,158,950;
- Worked to register clawback judgments in California and New York;
- Continued sale of miscellaneous items resulting in proceeds of \$692.31;
- Continued working with partners on the operations of Commerce Brewing, including the acquisition by Commerce of Persimmon Hollow; and
- Investigated the potential sale of clawback judgments.

The above activities are discussed in more detail in the pertinent sections of this Twentieth 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, 2024, less operating expenses plus revenue, through December 31, 2024. 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, 2024 through December 31, 2024, the Receiver collected \$1,944,213.83 in business asset liquidation, \$692.31 in personal asset liquidation, \$211,526.50 in interest/dividend income, \$3,017.88 in third-party litigation income, with \$432,947.18 in business asset expenses. The ending fund balance as of December 31, 2024, was \$19,429,638.24.

B. Bank Accounts

1. Accounts at ServisFirst

The total balance for the Receiver’s accounts at ServisFirst as of December 31, 2024, was \$3,608,479.51.

Account No.	Account Title	12/31/2024 Balance
XXXXXXXXXX7593	EquiAlt, LLC	\$25,084.94
XXXXXXXXXX6850	Receivership Account	\$3,438,136.76
XXXXXXXXXX1975	EquiAlt Property Management	\$98,498.19
XXXXXXXXXX0229	Claim Distribution	\$46,759.62
Total		\$3,608,479.51

It should be noted that as of December 31st, there are outstanding obligations from the second distribution of \$140,169.36. All of the checks from the first distribution have cleared.

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: \$2,099.88;
- Ongoing receipt of settlement payments for claims against Sales Agents: \$600.00;
- Refund of elevator payment on Treasure Island property in the amount of \$808.00;

- Overpayment of condominium fees on Carrollbrook property of \$600.00;
- Return of rental permit and late fees on 5409 Pasadena in the amount of \$2,780.00;
- Refund of \$8.36 from Southwest Gas for Taylor Street property;
- *Home Encounter* class action settlement of \$18.00;
- Proceeds from sale of miscellaneous items of \$692.31.

3. Schwab Investment Account

In June, the Receiver began depositing proceeds from property sales into his Schwab account given the higher interest rate that that account was earning. The following deposits were made into the Schwab account during the past quarter:

- Net proceeds from the sale of thirteen properties through online auctions: \$1,941,011.65:

16th Auction		
Property Address	Sale Price	Net Price
2318 Granada Circle	\$328,125.00	\$312,588.88
1199 32nd Street	\$123,375.00	\$117,091.54
4903 Avon Street	\$121,012.50	\$114,999.54
17th Auction		
Property Address	Sale Price	Net Price
809 W. Saunders St, Plant City	\$147,525.00	\$138,701.51
103 W Wheeler Rd, Seffner	\$219,450.00	\$204,334.75
455 Alt. 19S, #231, Palm Harbor	\$106,050.00	\$101,513.75
1013 Dartmouth Dr., Holiday	\$184,275.00	\$173,313.25
10455 Carrollbrook Ct., Unit 213	\$87,150.00	\$84,152.36
413 W 7th Street, Lakeland	\$47,775.00	\$45,265.35
702 W Cherry Street, Plant City	\$245,700.00	\$204,611.87
1428 54th St. S, Gulfport	\$231,750.00	\$220,087.37
18th Auction		

Property Address	Sale Price	Net Price
10218 Carriage Glen Ct., Tampa	\$105,000.00	\$100,514.46
3609 Darlington	\$131,775.00	\$123,837.02
		\$1,941,011.65

As of December 31, 2024, the Receiver’s Schwab account had a value of \$15,230,857.71.

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. The value of the accounts as of December 30, 2024, was \$2,108,350.73. 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. The Receiver has been working with counsel for Merrill Lynch to transfer these accounts to accounts held in the name of the Receiver. In order to proceed with this transfer, the Receiver, perhaps with the Court’s assistance needs to obtain Nicole Davison’s disclaimer of any interest in the accounts.

II. Disposition of Receivership Real Property

A. Receiver’s Auctions of Real Property

The sixteenth auction, held in July, had six properties meet reserve. The Court granted the transfer title motions for these properties in August. The

final three properties from this auction closed this quarter for net proceeds of \$544,679.96.

The Receiver's seventeenth auction was held in September. Thirteen of the auctioned properties met reserve. The Court granted transfer title motions in late September. Eight of these properties closed this quarter for net proceeds of \$1,171,980.21.¹ The closings for the remaining four properties from this auction closed in early January for additional net proceeds of \$687,620.72.

The Receiver's eighteenth auction was conducted in late October. Six properties met reserve. The gross sales proceeds for these properties are \$1,102,625. The Court approved the transfer title motions in late November. The Receiver conducted his final auction of the year in December. Eight properties met reserve with gross sales proceeds of \$1,158,950. Transfer title motions were approved by the Court in mid-January. Closings are ongoing for these properties.

Per the Court's Orders, the Receiver was given authority to auction most of the remaining real property owned by the Receivership. Not including those properties still to close from the auctions mentioned above, the Receivership holds 36 properties, most of which the Court has approved for the Receiver to sell via auction. He will continue to auction these properties in batches as he

¹ The contract for one of the properties in this auction (347 S. McMullen Booth) was cancelled prior to closing.

has done with the past auctions. A list of all the unsold properties can be found on the Receivership website.

Damage from the recent hurricanes (downed trees, roof and fence damage, and minimal flooding) has been repaired.

B. Private Sales of Real Property

The Receiver signed a contract for the sale of 303 Edna May Drive in Murfreesboro, Tennessee in late November. The sales price is \$445,000 with anticipated net proceeds of approximately \$410,000. The Receiver sought the Court's approval for this sale in late December. (Doc. 1267) The Court approved the sale of the property in early January. (Doc. 1268) It is anticipated that the property will close in the first quarter of 2025. This is the last property held by the Receivership in Tennessee.

C. Efforts to Sell and Develop EquiAlt Properties

1. New Jersey Brewery Real Estate

The Receiver holds title to a brewery near the Meadowlands in New Jersey. Some efforts have been made to sell that property, but no offers the Receiver believes reflect the value of the property have been received. The Receiver continues to monitor the operations of this brewery with a view to liquidation of this asset. The Receiver leases the property to the brewery and receives market rate. The Receiver also owns a 5% equity interest in the brewery company Bolero Snort.

2. Cypress Street Warehouse

As previously reported, Brian Davison purchased, through EquiAlt, a warehouse at 2101 W. Cypress Street in Tampa. This property was used as a “man cave” which housed Mr. Davison’s many luxury automobiles. Since the Receivership began, the Receiver has used this property to store not only automobiles but also other Receivership property as real estate has been sold. At present the Receivership owns only one vehicle that it is actively trying to sell. Its use for holding property of the Receivership is no longer required. The property is subject to certain permitting issues with the City of Tampa. Potential buyers have expressed substantial interest in the property. After conferring with potential buyers the Receiver believes it will be more efficient to auction the property with the outstanding regulatory issues and hope to do so in the first quarter of 2005.

3. Treasure Island Apartment Buildings

The Receiver holds title to two rental apartment buildings in Treasure Island, Florida. The Receiver has determined that it is more advantageous to the Receivership to convert these buildings to condominiums. The buildings are waterfront and can receive premium prices if sold as individual condominium units. The buildings did incur some damage during the recent hurricanes. However, the damage was not extensive. Renovations and new roofs were underway at the time which work will continue.

The Receiver has obtained approval from the state and the county for the construction of eleven boat slips that are contiguous to two multi-family properties in Treasure Island. The City of Treasure Island is anticipated to grant approval of the dock project and construction imminently. When that occurs, dock construction will begin. 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 condominium conversion and will shortly be seeking approval for necessary construction. This conversion project should reap increased revenues to the Receivership of several million dollars. The dock project also significantly enhances the value of the properties.

III. Disposition of Personal Property

A. Jewelry

The final jewelry item was sold through auction at Sotheby's in December.² The diamond and pink diamond ring and earring set sold in the auction resulting in net proceeds to the receivership of \$9,470.

B. Coins

Coins received from Davison and Rybicki had not been marketed due to the pending motion related to the deficiency of Davison's turnover of certain

² This item was mistakenly identified in earlier status reports as an item received from Brian Davison. However, this item was part of the personal property turned over by Barry Rybicki.

coins. However, given the length of time, the Receiver has decided to pursue the marketing and sale of the coins. It is anticipated that they will be sold in the first quarter of 2025.

C. Automobiles

The Receiver initially sought and received the Court's approval to sell through consignment Rybicki's 1981 Custom Built Land Rover Defender with Dimmitt Automotive Group, but that arrangement fell through. Last quarter, the Receiver sought and received the Court's approval to consign the vehicle with ECD. (Doc. 1211) However, the day of the Court's Order approving this consignment, ECD chose not to proceed with the consignment. ECD has agreed to inspect and provide an estimate for any repairs that need to be done to successfully sell this last vehicle. This vehicle has been difficult to sell due to maintenance issues that resulted from Rybicki's failing to care for the vehicle. These issues are being resolved and renewed sale efforts will begin in the first quarter of 2025.

IV. Operating Businesses

As noted in earlier Status Reports, the Receiver has outsourced 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. As the Receiver previously reported, as more properties have been sold, rental revenues are

declining. As a result, operational expenses now exceed rental revenues. The Receiver is endeavoring to promptly liquidate the remaining residential real property to eliminate the ongoing expenses of holding the properties.

In addition to the real property operations of the Receivership Entities, 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 Bolero Snort. The Receivership is involved in the management and operations of Commerce Brewery and the Receiver is a member of the Board of the company. Also, the Receivership owns the property where both breweries operate.

Commerce's production facilities and a tasting room are operational, and sales continue to increase. Additional capacity is being installed with funding in part from the Receivership that was provided through a re-negotiation of the lease of the premises. The Receiver continues his efforts to reorganize the management of Commerce Brewing to make the company more efficient and accountable.

In 2024, Commerce was presented with an opportunity to acquire another brewery which was in bankruptcy. The acquisition has been completed although certain aspects of the transaction are yet to be finished. Commerce has begun to increase its brewing activities because of the transaction. Once this transaction is fully completed it appears that Commerce Brewery will be

cash positive. Commerce is still a developing entity. The Receiver believes that Commerce has prospects to provide substantial returns for the Receivership most likely from the sale of its interest in the future. The Receiver believes that the continued support and development of the business is justified by the opportunity for future returns. The brewery has been operating and developing on invested capital and loans and it has substantial debts and outstanding accounts payable. It is anticipated that this situation will be resolving in the coming months.

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. To date, the Receiver has not determined a method to monetize the holdings in this brewery but believes that there is significant value to be recovered. The operations of the brewery and its financial results are recently improving. Historically, the brewery's finances have only been marginally successful.

The Receiver is holding these properties for the time being while significant attention is placed on liquidation of the non-commercial real estate assets. It is the Receiver's belief that the brewery interests owned by the Receivership continue to become more valuable and that the best strategy is to allow the breweries to develop. This belief is supported by the fact that at the

present time there does not appear to be any exit strategy that would yield a reasonable return for the Receivership. More information regarding these businesses is included in earlier status reports.

V. Claims Process.

As previously reported, the Receiver's team has distributed, through two different distributions, \$140 million to approved investor claimants, which is approximately 94% of those claimants' claims. As of December 31, 2024, there were remaining obligations from those distributions of \$140,169.36.

Given the cash on hand and the remaining assets to liquidate, it is anticipated that the value of the Receivership Estate will exceed the amount of the claims presently allowed by the Court. The Receiver is targeting his next distribution when he has a cash balance of \$25 million. At that time, the Receiver intends to distribute \$20 million subject to court approval. The payment of those funds will cause total distributions to exceed the amount of claims approved by the Court for investor claimants. All non-investor approved claims will be paid in full plus interest from the date of the appointment of the Receiver. At that point, all non-investor claims will be satisfied. In his upcoming motion to approve a third distribution, the Receiver will be providing the Court with a recommended method of distribution of these excess funds. The Receiver will continue to liquidate assets and will likely make additional distributions of cash or interest in Receivership assets.

As previously reported, there is one outstanding objection from a non-investor claimant which was submitted to the Court in June. (Doc. 1172) The objecting claimant did not respond to the motion. That motion remains pending. The amount of the claim was \$62,174.93. The Receiver recommended and the Court approved that the claim should be paid \$11,547.74 but that no distribution be made until after all investor claims had been paid. The non-investor claimant objected, and the Receiver modified his recommendation to \$11,852.50 based on information provided.

VI. 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 holding and support of the Receivership interests in the breweries and development of the Treasure Island condominiums; and (3) distribution to approved claimants.

Respectfully submitted,

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

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on January 31, 2025, 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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Attorneys for Receiver Burton W. Wiand

EXHIBIT 1



REPORT OF STANDARDIZED FUND ACCOUNTING REPORT

EquiAlt, LLC et al. Receivership
Tampa, FL

We have compiled the standardized fund accounting report for Burton W. Wiand as Receiver for EquiAlt, LLC et al., cash basis, from the period of October 1, 2024 to December 31, 2024 and from inception to December 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
January 24, 2025

**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 10/01/2024 to 12/31/2024**

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 9/30/2024):			\$ 18,024,423.64
	Increases in Fund Balance:			
Line 2	Business Income	4,078.78		
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income	211,526.50		
Line 5	Business Asset Liquidation	1,944,213.83		
Line 6	Personal Asset Liquidation	692.31		
Line 7	Third-Party Litigation Income	3,017.88		
Line 8	Miscellaneous - Other	9.75		
	Total Funds Available (Line 1 - 8):		2,163,539.05	20,187,962.69
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	307,376.85		
Line 10b	Business Asset Expenses	432,947.18		
Line 10c	Personal Asset Expenses	441.10		
Line 10d	Investment Expenses	164.67		
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		740,929.80	740,929.80
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	17,394.65		
	Total Disbursements for Distribution Expenses Paid by the Fund		17,394.65	17,394.65
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)			758,324.45
Line 13	Ending Balance (As of 12/31/24)			19,429,638.24

**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 10/01/2024 to 12/31/2024**

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			19,429,638.24
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			-
	Total Ending Balance of Fund - Net Assets			19,429,638.24
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



1-30-2025


**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 12/31/2024**

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	14,619,063.38		
Line 3	Cash and Securities	5,301,683.02		
Line 4	Interest/Dividend Income	6,579,395.97		
Line 5	Business Asset Liquidation	106,732,013.32		
Line 6	Personal Asset Liquidation	20,963,908.00		
Line 7	Third-Party Litigation Income	48,908,462.36		
Line 8	Miscellaneous - Other	283,959.22		
	Total Funds Available (Line 1 - 8):		203,388,485.27	203,388,485.27
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors			139,198,798.36
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	16,085,608.71		
Line 10b	Business Asset Expenses	17,727,101.73		
Line 10c	Personal Asset Expenses	1,279,301.26		
Line 10d	Investment Expenses	1,677,859.10		
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		44,690,092.77	44,690,092.77
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	69,955.90		
	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		69,955.90	
	Total Disbursements for Distribution Expenses Paid by the Fund		69,955.90	69,955.90
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)			183,958,847.03
Line 13	Ending Balance (As of 12/31/2024)			19,429,638.24

**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 12/31/2024**

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			19,429,638.24
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Net Assets			19,429,638.24
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



 1-30-2025