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11 Attorneys for Receiver
12 KRISTA FREITAG

13 UNITED STATES DISTRICT COURT
14 SOUTHERN DISTRICT OF CALIFORNIA
15

16 SECURITIES AND EXCHANGE
COMMISSION,

17 Plaintiff,

18 v.

19 GINA CHAMPION-CAIN and ANI
20 DEVELOPMENT, LLC,

21 Defendants,

22 AMERICAN NATIONAL
INVESTMENTS, INC.,

23 Relief Defendant.
24
25
26
27
28

Case No. 3:19-cv-01628-LAB-AHG

**FOURTEENTH INTERIM FEE
APPLICATION OF KRISTA L.
FREITAG, COURT-APPOINTED
RECEIVER, FOR PAYMENT OF
FEES AND REIMBURSEMENT OF
EXPENSES**

Date: July 1, 2025

Time: 1:30 p.m.

Courtroom: 14A

Judge: Hon. Todd W. Robinson

1 Krista Freitag (“Receiver”), the Court-appointed permanent receiver for
2 Defendant ANI Development, LLC, Relief Defendant American National
3 Investments, Inc., and their subsidiaries and affiliates (“Receivership Entities”),
4 hereby submits this Fourteenth interim application for approval and payment of fees
5 and reimbursement of expenses (“Application”). This Application covers the six-
6 month period from July 1, 2024 through December 31, 2024 (“Fourteenth
7 Application Period”) and seeks interim approval of \$24,901.20 in fees and
8 \$8,703.09 in expenses, and an order authorizing payment, on an interim basis, of
9 80% of the fees incurred (\$19,920.96) and 100% of expenses incurred.

10 It should be noted that in estimating the total recovery of investors with
11 allowed claims at between 90% and 95% of their MIMO net losses (as she has in
12 prior motions filed with the Court), the Receiver took into account the accrued and
13 anticipated administrative expenses of the receivership, including the fees and costs
14 of the Receiver and her counsel, approval of which is sought herein and in the
15 concurrently-filed fee application of Allen Matkins.

16 **I. INTRODUCTION**

17 This equity receivership involves a large, complex, and wide-ranging group
18 of enterprises and assets which are the subject of the Complaint filed by the United
19 States Securities and Exchange Commission (“Commission”). Defendants agreed to
20 the appointment of a permanent receiver by way of a Joint Motion and Stipulated
21 Request filed concurrently with the Complaint (Dkt. 2). On September 3, 2019, the
22 Court (the Hon. Marilyn Huff) granted the Joint Motion and entered the
23 Appointment Order (Dkt. 6.).

24 The Appointment Order confers broad duties, responsibilities, and powers on
25 the Receiver designed to allow her to collect and take custody, control, possession,
26 and charge of all the assets of Receivership Entities, to investigate and, where
27 appropriate, to institute, pursue, and prosecute all claims and causes of action, and to
28 make an accounting, as soon as practicable, of the Receivership Entities’ financial

1 condition. The Appointment Order also authorizes the Receiver to “employ
2 attorneys, accountants, appraisers and others” to assist her in the performance of her
3 duties. Dkt. No. 6, Section X(F). The Receiver promptly determined that her
4 experienced staff at E3 Realty Advisors, Inc. dba E3 Advisors (“E3”), as well as
5 experienced, qualified counsel was critical due to the size and complexity of the
6 receivership estate. Accordingly, the Receiver has used her team at E3 to assist in
7 carrying out receivership duties and engaged Allen Matkins Leck Gamble
8 Mallory & Natsis LLP (“Allen Matkins”) as her general counsel for the
9 receivership.

10 On November 22, 2019, the Court approved the Receiver’s proposal to file
11 reports and fee applications on a quarterly basis. Dkt. 126. This fee application
12 covers two quarters and should be read in conjunction with the Receiver’s Twenty-
13 First Interim Report (“Twenty-First Report”) and Twenty-Second Interim Report
14 (“Twenty-Second Report”), filed on January 27, 2025 and May 7, 2025 respectively,
15 which describe in detail the Receiver’s and her counsel’s activities during the six-
16 month period covered in this Fourteenth Application Period. Dkt. Nos. 1062 and
17 1068. So as to avoid a significant amount of repetition, references are sometimes
18 made to relevant portions of the Twenty-First and Twenty-Second Reports in the
19 below descriptions of the Receiver’s work.

20 This Application seeks interim approval of \$24,901.20 in fees for a total of
21 104.50 hours worked, and payment on an interim basis of 80% of that amount, or
22 \$19,720.48. The work performed is described task-by-task on Exhibit A and is
23 broken down into the following categories:

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1	General Receivership (002)	\$3,554.50
2	Asset Investigation & Recovery (003)	\$0.00
3	Reporting (004)	\$4,963.50
4	Operations & Asset Sales (005)	\$5,130.95
5	Claims & Distributions (006)	\$687.60
6	Third Party Recoveries (007)	\$10,375.65
7	Pending Litigation (008)	\$0.00
8	Employment/Fees (009)	\$189.00
9	Forensic Accounting (010)	\$0.00
10	Total Fees	\$24,901.20

11
12 During the Fourteenth Application Period, the most significant amount of
13 time was spent (a) attending to legal matters relating to Kim Peterson (notably in the
14 Ninth Circuit Court of Appeals), options for monetizing the receivership estate's
15 membership interest in Casa del Zorro, and efforts to collect on the Illa Designs /
16 Churilla settlement, (b) attending to tax work and governmental authority requests
17 for restitution analysis, (d) generally administering the estate, and (e) advising the
18 Court on the status of the Receiver's activities.

19 In this instance, as has been well documented, a substantial amount of time
20 was required of the Receiver, her staff and her professionals to protect and monetize
21 the net asset value in the receivership estate. Through 2024, the Receiver made
22 notable and substantial progress in discharging her duties. Among other
23 accomplishments, during the Fourteenth Application Period, representing six
24 months of activity (from July 1, 2024 through December 31, 2024), the Receiver
25 collected \$111,802 of interest income resulting from the receivership estate's
26 participation in an insured cash sweep program, which not only earns interest but
27 also fully protects the funds in FDIC-insured accounts.
28

1 The Receiver has worked diligently to describe in detail the work performed
2 by her and her team in the spreadsheet attached hereto as Exhibit A. The Receiver
3 has worked diligently and efficiently on the urgent issues facing the receivership
4 estate through the turbulent transition from a large, multi-operations, active
5 enterprise to a Court-ordered receivership, with such efforts culminating in a
6 recovery of 90.92% of investor MIMO net losses to date, and should be
7 compensated on an interim basis for her work.

8 **II. SUMMARY OF TASKS PERFORMED AND COSTS INCURRED**

9 **A. Categories and Descriptions of Work**

10 **1. General Receivership**

11 The Receiver's work in the General Receivership category primarily focused
12 on work associated with receivership entity tax returns and work associated with
13 requests by the Commission for accounting information relating to Gina Champion-
14 Cain. Other than tax work, these are largely non-recurring tasks. The reasonable
15 and necessary fees for work in this category during the Thirteenth Application
16 Period total \$3,554.50 (14.9 hours).

17 **2. Reporting**

18 The Receiver's work in this category during the Fourteenth Application
19 Period focused on completing her Twentieth Interim Report (Dkt. 1033). The
20 Twentieth Interim Report, filed on August 23, 2024 provided detailed descriptions
21 of the Receiver's activities to implement the Appointment Order and carry-out her
22 Court-ordered duties, including remaining business operations, recoveries, receipts
23 and disbursements, distributions and investor communications. The reports also
24 contain the Receiver's then current assessment of receivership assets and
25 recommendations for the continued administration of the receivership estate. The
26 reasonable and necessary fees for work in this category during the Fourteenth
27 Application Period total \$4,963.50 (approximately 20.1 hours).

1 3. Operations and Asset Sales

2 The Receiver's time in this category primarily reflects the Receiver's time
3 spent generally administering the estate, from winding down entities to assessing the
4 monetization opportunity of various investments and other miscellaneous
5 operational matters. The reasonable and necessary fees for work during the
6 Fourteenth Application Period in this category total \$5,130.95 (approximately 30.3
7 hours).

8 4. Claims and Distributions

9 During the Fourteenth Application Period, in addition to ongoing
10 communications with investors and creditors, the Receiver and her team prepared
11 updated analysis on remaining claim details. Distributions/payments to investors to
12 date have taken the total investor recovery up to 90.92% of MIMO net losses (with
13 some investors having received 100% or more of their MIMO net losses pursuant to
14 Chicago Title settlements). Trade and tax creditors with allowed claims also
15 realized 90.92% of their claims with the interim distribution.

16 The reasonable and necessary fees for work during the Fourteenth
17 Application Period in this category total \$687.60 (approximately 3.6 hours).

18 5. Third-Party Recoveries

19 During the Fourteenth Application Period, the Receiver's work in this
20 category related primarily to various work attending to the Kim Peterson, et al.
21 appellate litigation, maximizing the potential recovery for the Casa Del Zorro
22 membership interest and enforcing terms of the Illa Designs / Churilla settlement.

23 From inception of the receivership through December 31, 2024, the combined
24 efforts of the Receiver, Allen Matkins and special counsel to recover on
25 miscellaneous investments, loans, and other transfers have most notably generated
26 the \$11.3 million of funds held by Chicago Title, \$347,040 from an Arkansas real
27 estate investment, \$330,000 from the settlement with Dan and Barbara Champion,
28 \$183,204 of legal retainers, \$495,888 from the sale of the Pullman Lofts interest,

1 \$234,669 from the recovery of the Endeavor Bank CD plus \$271,963 of proceeds
2 from the sale of Endeavor Bank stock, \$1,300,000 from the refinance of the Bandini
3 Property, \$703,201 from the Williams Adams settlement, \$290,000 from the
4 Randolph Houts settlement, \$216,667 from two non-clawback settlements and over
5 \$9.4 million of clawback recoveries.

6 This is an extremely important category to the overall recovery of assets for
7 the benefit of the estate's investors and creditors, and involved the work necessary
8 to advance third-party claims or clawback cases. The reasonable and necessary fees
9 for work during the Fourteenth Application Period in this category total \$10,375.65
10 (approximately 35.0 hours).

11 6. Employment/Fees

12 During the Fourteenth Application Period, the billable time spent in this
13 category involved minimal time reviewing the Standard Fund Accounting Report for
14 the Thirteenth Interim Fee Application covering the first and second quarters of
15 2024. The reasonable and necessary fees in this category total \$189.00 (only .6
16 hours billed).

17 7. Summary of Expenses Requested for Reimbursement

18 The Receiver requests the Court approve reimbursement of \$8,703.09 in out-
19 of-pocket costs. The itemization of such expenses is attached hereto as Exhibit B
20 and is summarized below by category. The Receiver incurred expenses primarily
21 associated with the final work on the voluminous intellectual property assets.
22 Additional expenses incurred relate to phone and updating the project website for
23 investor access to information and other miscellaneous out-of-pocket expenses (e.g.,
24 password management, eblast platform, etc.).

25 The total reasonable and necessary costs incurred by the Receiver during the
26 Fourteenth Application Period is \$8,703.09 and is broken out by category as
27 follows:
28

Category	Total
Special Counsel – IP	\$6,680.00
Website/Phone Maintenance/Updates	\$1,933.61
Duplication & Postage	\$89.48
TOTAL	\$8,703.09

III. STANDARDIZED FUND ACCOUNTING REPORT

Attached hereto as Exhibit C is a Standardized Fund Accounting Report, which includes information on receipts and disbursements during the Fourteenth Application Period.

IV. THE FEES AND COSTS ARE REASONABLE AND SHOULD BE ALLOWED

“As a general rule, the expenses and fees of a receivership are a charge upon the property administered.” *Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994). These expenses include the fees and expenses of this Receiver and his professionals, including Allen Matkins. Decisions regarding the timing and amount of an award of fees and costs to me and his Professionals are committed to the sound discretion of the Court. *See SEC v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992) (rev’d in part on other grounds, 998 F.2d 922 (11th Cir. 1993)).

In allowing fees, a court should consider “the time, labor and skill required, but not necessarily that actually expended, in the proper performance of the duties imposed by the court upon the Receiver, the fair value of such time, labor and skill measured by conservative business standards, the degree of activity, integrity and dispatch with which the work is conducted and the result obtained.” *United States v. Code Prods. Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks omitted). In practical terms, receiver and professional compensation thus ultimately rests upon the result of an equitable, multi-factor balancing test involving the “economy of administration, the burden that the estate may be able to bear, the

1 amount of time required, although not necessarily expended, and the overall value of
2 the services to the estate.” *In re Imperial 400 Nat’l, Inc.*, 432 F.2d 232, 237 (3d Cir.
3 1970). Regardless of how this balancing test is formulated, no single factor is
4 determinative and “a reasonable fee is based [upon] all circumstances surrounding
5 receivership.” *SEC v. W.L. Moody & Co., Bankers (Unincorporated)*, 374 F. Supp.
6 465, 480 (S.D. Tex. 1974).

7 As a preliminary matter, the Appointment Order confers on the Receiver
8 substantial duties and powers, including to conduct such investigation and discovery
9 as is necessary to locate and account for all receivership assets, take such action as is
10 necessary and appropriate to assume control over and preserve receivership assets,
11 and employ attorneys and others to investigate and, where appropriate, institute,
12 pursue, and prosecute all claims and causes of action of whatever kind and nature.
13 See Appointment Order, Part X. The Court also approved the Receiver’s proposal
14 to file interim reports and fee applications on a quarterly basis. Dkt. 126. As noted
15 above, this interim application reflects two quarters of work.

16 The Receiver has submitted a detailed fee application which describes the
17 nature of the services rendered, and the identity and billing rate of each individual
18 performing each task. See Exhibit A. The Receiver endeavors to staff matters as
19 efficiently as possible, while remaining cognizant of the complexity of issues
20 presented. The request for fees is based on the Receiver’s customary billing rates
21 charged for comparable services provided in other matters, less a 10% discount.

22 The work performed by the Receiver was critically essential to carrying out
23 her Court-ordered duties and preserving and monetizing the net asset value of the
24 assets in the receivership estate. The Receiver and Allen Matkins have worked
25 diligently since the Receiver’s appointment to preserve and protect the assets of
26 receivership estate. Moreover, the Receiver seeks payment of only 80% of fees
27 incurred on an interim basis in recognition of the fact that her work is ongoing.
28 Payment of the proposed 20% holdback will be sought at the conclusion of

1 receivership. The Receiver's fees are fair and reasonable and should be approved
2 and paid on an interim basis.

3 **V. CONCLUSION**

4 The Receiver therefore respectfully requests this Court enter an Order:

5 1. Approving the Receiver's fees, on an interim basis, for two quarters of
6 work of \$24,901.20;

7 2. Authorizing and directing the Receiver to pay 80% of approved fees, or
8 \$19,920.96, from the assets of receivership estate;

9 3. Approving the Receiver's costs in the amount of \$8,703.09, and
10 authorizing and directing reimbursement of such costs in full; and for such other and
11 further relief as the Court deems appropriate.

12
13 Dated: May 8, 2025

By: 
KRISTA L. FREITAG
Court-appointed Receiver

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION	PAGE NO.
Exhibit A	Detailed Descriptions of Services Rendered	12
Exhibit B	Summary of Out-of-Pocket Costs	21
Exhibit C	Standardized Fund Accounting Report	23

EXHIBIT A

EXHIBIT A

E3 Realty Advisors
501 W Broadway Ste 290
San Diego, CA 92101
619-567-7223
www.ethreadvisors.com

April 04, 2025

Invoice Number: Draft

Invoice Period: 07-01-2024 - 12-31-2024

Payment Terms: Upon Court Approval

RE: 510 - American National Investments

Time Details

Date	Professional	Description	Hours	Rate	Amount
<u>ANI - 002 General Receivership/Tax</u>					
07-02-2024	E. Hughes	Scanned/saved down/logged tax documents; corresponded with L. Ryan re: same. (.3)	0.30	40.00	12.00
07-12-2024	E. Hughes	Scanned/saved-down/logged tax documents and corresponded with L. Ryan re: same. (.2)	0.20	40.00	8.00
07-18-2024	E. Hughes	Scanned/saved-down/logged tax documents and corresponded with L. Ryan re: same (.1)	0.10	40.00	4.00
07-31-2024	K. Freitag	Reviewed and signed QSF tax return documents; sent same. (.3)	0.30	315.00	94.50
08-06-2024	L. Ryan	Updated tax log, researched dissolved entities and corresponded with E. Hughes re outstanding items; corresponded with S. Hoslett re CA Opp Fund notice. (2.4)	2.40	225.00	540.00
08-06-2024	S. Hoslett	Reviewed and organized payroll and income IRS and FTB tax notices for all ANI entities; conferred with L. Ryan re: same. (1.3)	1.30	292.50	380.25
08-19-2024	A. Herren	Recorded, scanned and forwarded tax documents. (.4)	0.40	202.50	81.00
08-20-2024	E. Hughes	Reviewed correspondence from A. Herren re: Luvsurf IRS notice. (.1)	0.10	40.00	4.00
09-04-2024	K. Freitag	Attended call re: restitution calculations. (.5)	0.50	315.00	157.50
09-08-2024	K. Freitag	Worked on summarizing recovery to date for authorities as requested. (2.0) Conferred with Atty Fates re: same. (.2)	2.20	315.00	693.00
09-12-2024	K. Freitag	Conferred with Jasmine re: calculation explanation. (.4)	0.40	315.00	126.00
09-17-2024	E. Hughes	Scanned/saved down/logged tax documents; corresponded with L. Ryan re: same. (.1)	0.10	40.00	4.00
09-18-2024	L. Ryan	Reviewed tax notices. (.6) Conferred w E. Hughes re notices. (.1)	0.70	225.00	157.50
09-23-2024	E. Hughes	Sorted and organized IRS/FTB tax notices; corresponded with L. Ryan re same. (.5)	0.50	40.00	20.00
10-30-2024	L. Ryan	Reviewed and assembled all tax notices with S. Hoslett and paid FTB online. (2.3)	2.30	225.00	517.50
10-30-2024	S. Hoslett	Organized ANI tax notices for all entities, removed duplicates, worked on letter for abatement; held numerous discussions with L. Ryan re: same. (2.5)	2.50	292.50	731.25
10-31-2024	E. Hughes	Scanned/saved down/logged tax documents and corresponded with L. Ryan re: same. (.2)	0.20	40.00	8.00
11-01-2024	E. Hughes	Scanned/saved down/logged tax documents and corresponded with L. Ryan re: same. (.2)	0.20	40.00	8.00
11-29-2024	E. Hughes	Scanned/saved down/logged tax documents and corresponded with L. Ryan re: same (.2)	0.20	40.00	8.00

Invoice Number: Draft

Page 1 of 8

Date	Professional	Description	Hours	Rate	Amount
<u>ANI - 002 General Receivership/Tax</u>			14.90		3,554.50
<u>ANI - 004 Reporting</u>					
07-12-2024	L. Ryan	Worked on receipts and disbursement report for Q224. (2.8)	2.80	135.00	378.00
07-25-2024	G. Rodriguez	Worked on quarterly report. (.5)	0.50	279.00	139.50
07-26-2024	G. Rodriguez	Worked on quarterly report. (1.0)	1.00	279.00	279.00
07-31-2024	G. Rodriguez	Worked on quarterly report. (1.5)	1.50	279.00	418.50
08-02-2024	G. Rodriguez	Worked on quarterly report. (2.0)	2.00	279.00	558.00
08-04-2024	K. Freitag	Reviewed R&D and revised/sent Q224 quarterly interim report for review. (.9)	0.90	315.00	283.50
08-05-2024	K. Freitag	Finalized quarterly report for meet and confer. (.6)	0.60	315.00	189.00
08-06-2024	L. Ryan	Revised receipts and disbursement report. (.6)	0.60	135.00	81.00
08-22-2024	K. Freitag	Reviewed final Q224 report and provided revisions to same. (.5)	0.50	315.00	157.50
09-15-2024	K. Freitag	Worked on Thirteenth Interim Fee App. (3.2)	3.20	315.00	1,008.00
09-18-2024	L. Ryan	Began receipts and disbursement report, reconciling July and August. (2.0)	2.00	135.00	270.00
10-07-2024	L. Ryan	Finalized receipts and disbursement report. (.6)	0.60	135.00	81.00
10-07-2024	G. Rodriguez	Began working on quarterly report. (2.0)	2.00	279.00	558.00
10-08-2024	G. Rodriguez	Updated schedules for report and continued revisions to same. (1.0)	1.00	279.00	279.00
11-16-2024	K. Freitag	Worked on Q324 interim quarterly report. (.7)	0.70	315.00	220.50
11-18-2024	K. Freitag	Worked to finalize Q324 interim quarterly report. (.2)	0.20	315.00	63.00
			20.10		4,963.50
<u>ANI - 005 Operations & Asset Sales</u>					
07-02-2024	A. Herren	Downloaded vendor invoices. (.1)	0.10	202.50	20.25
07-02-2024	E. Hughes	Scanned/saved down/logged mail; corresponded with K. Freitag and L. Ryan re: same. (.4)	0.40	40.00	16.00
07-03-2024	E. Hughes	Downloaded monthly bank statements; corresponded with L. Ryan re: same (.2)	0.20	40.00	8.00
07-03-2024	A. Herren	Organized accounts payable folders. (.5)	0.50	202.50	101.25
07-08-2024	A. Herren	Processed monthly check run; uploaded positive pay; corresponded with L. Ryan re same. (.5) Researched multiple vendor's payment history. (.4)	0.90	202.50	182.25
07-09-2024	E. Hughes	Corresponded with A. Herren re: Friends of Presidio Paracorp billing. (.1)	0.10	40.00	4.00
07-09-2024	G. Rodriguez	Reviewed Lastpass account to resolve vendor connectivity; corresponded with K. Freitag re same. (.5)	0.50	279.00	139.50
07-10-2024	G. Rodriguez	Troubleshoot LastPass account to remove non-employee credentials and access. (1.0)	1.00	279.00	279.00
07-15-2024	E. Hughes	Conducted CA SOS entity status audit. (.2) Prepared CA SOS entity dissolution paperwork. (.2)	0.40	40.00	16.00
07-17-2024	G. Rodriguez	Discussion with IT re server management. (.5)	0.50	279.00	139.50
07-17-2024	E. Hughes	Sent CA SOS entity dissolution paperwork via FedEx. (.2)	0.20	40.00	8.00
07-19-2024	A. Herren	Mailed accounts payable checks. (.2)	0.20	202.50	40.50
07-19-2024	T. Hebrank	Reviewed and signed check run. (.1)	0.10	234.00	23.40
07-22-2024	E. Hughes	Conducted unclaimed property search. (.4)	0.40	40.00	16.00
07-24-2024	A. Herren	Reviewed interchange data class action conflict; corresponded re same. (.4)	0.40	202.50	81.00
07-24-2024	K. Freitag	Reviewed and provided Saska's information for class action claim. (.2)	0.20	315.00	63.00
07-30-2024	A. Herren	Downloaded vendor invoice. (.1)	0.10	202.50	20.25

Date	Professional	Description	Hours	Rate	Amount
<u>ANI - 005 Operations & Asset Sales</u>					
08-01-2024	E. Hughes	Updated entity dissolution tracker. (.3) Prepared SOS dissolution paperwork and mailed via FedEx. (.5) Audited entity SOS/FTB status. (.1) Corresponded with Paracorp Rep. re: Patio Foundation SOI submission. (.2) Scanned and filed mail documents; corresponded with L. Ryan and A. Herren re: same. (.2)	1.30	40.00	52.00
08-02-2024	E. Hughes	Organized and filed bank statements. (.4) Reviewed correspondence from Paracorp re: The Patio Group Foundation CA SOS SOI billing. (.1)	0.50	40.00	20.00
08-05-2024	E. Hughes	Scanned/saved down/logged tax documents and corresponded with L. Ryan re: same. (.1) Saved-down monthly bank statements and corresponded with L. Ryan re: same (.1)	0.20	40.00	8.00
08-06-2024	E. Hughes	Corresponded with L. Ryan re: entity SOS dissolution status. (.1)	0.10	40.00	4.00
08-08-2024	L. Ryan	Reviewed unclaimed funds. (.2)	0.20	135.00	27.00
08-08-2024	A. Herren	Processed check run; prepared and uploaded positive pay; corresponded with L. Ryan re same. (.6)	0.60	202.50	121.50
08-08-2024	E. Hughes	Corresponded with L. Ryan re: unclaimed property. (.1)	0.10	40.00	4.00
08-09-2024	E. Hughes	Corresponded with A. Herren re: Friends of Presidio Golf Course dissolution update (.1) Updated entity dissolution tracker. (.1)	0.20	40.00	8.00
08-09-2024	A. Herren	Mailed accounts payable checks. (.2) Reviewed and scanned dissolution rejection for Friends of Presidio; corresponded re same. (.2)	0.40	202.50	81.00
08-21-2024	E. Hughes	Corresponded with L. Ryan re: CA Opportunity License Fund SOS SOI. (.1) Requested PIN from CA SOS. (.1)	0.20	40.00	8.00
08-23-2024	A. Herren	Entered accounts payable invoices in QuickBooks. (.2)	0.20	202.50	40.50
08-23-2024	E. Hughes	Organized and filed bank statements. (.1)	0.10	40.00	4.00
08-23-2024	T. Hebrank	Reviewed and signed check run. (.1)	0.10	234.00	23.40
08-26-2024	E. Hughes	Corresponded with A. Herren re: CA Opportunity License Fund SOS Pin. (.1) Filed CA Opportunity License Fund CA SOS statement of information. (.2)	0.30	40.00	12.00
08-28-2024	A. Herren	Processed check run; prepared and uploaded positive pay; corresponded with L. Ryan re same. (.4)	0.40	202.50	81.00
08-28-2024	L. Ryan	Corresponded re domains. (.2) Corresponded with A. Herren re invoices and approved positive pay. (.5)	0.70	135.00	94.50
08-29-2024	K. Freitag	Discuss website domains with counsel. (.2)	0.20	315.00	63.00
08-30-2024	T. Hebrank	Reviewed and signed check run. (.1)	0.10	234.00	23.40
09-03-2024	E. Hughes	Downloaded monthly bank statements; corresponded with L. Ryan re: same (.1) Scanned/saved down/ logged tax documents; corresponded with L. Ryan re: same. (.1)	0.20	40.00	8.00
09-04-2024	L. Ryan	Coordinated wire to cover operating account. (.3)	0.30	135.00	40.50
09-04-2024	A. Herren	Downloaded vendor invoice. (.1)	0.10	202.50	20.25
09-05-2024	L. Ryan	Reviewed and approved positive pay. (.2)	0.20	135.00	27.00
09-05-2024	A. Herren	Processed check run; prepared and uploaded positive pay; corresponded with L. Ryan re: same. (.4)	0.40	202.50	81.00
09-06-2024	L. Ryan	Cancelled domains. (.2)	0.20	135.00	27.00
09-10-2024	E. Hughes	Scanned and filed mail documents and corresponded with L. Ryan re: same. (.1)	0.10	40.00	4.00
09-18-2024	A. Herren	Researched outstanding checks and payment status; corresponded with L. Ryan re: same. (.2)	0.20	202.50	40.50
10-01-2024	L. Ryan	Reviewed charges in operating account and sent invoices for processing. (.3)	0.30	135.00	40.50

Date	Professional	Description	Hours	Rate	Amount
<u>ANI - 005 Operations & Asset Sales</u>					
10-02-2024	E. Hughes	Saved down monthly bank statements and corresponded with L. Ryan re: same (.2) Corresponded with L. Ryan re: unclaimed property search. (.1)	0.30	40.00	12.00
10-02-2024	A. Herren	Processed check run; prepared and uploaded positive pay; corresponded with L. Ryan re same. (.6)	0.60	202.50	121.50
10-04-2024	T. Hebrank	Reviewed and signed check run. (.1)	0.10	234.00	23.40
10-07-2024	E. Hughes	Conducted SOS unclaimed property search. (.6)	0.60	40.00	24.00
10-09-2024	A. Herren	Scanned and forwarded mail. (.4)	0.40	202.50	81.00
10-11-2024	T. Hebrank	Reviewed and signed check run. (.1)	0.10	234.00	23.40
10-15-2024	K. Freitag	Coordinated posting of fee apps to website. (.1)	0.10	315.00	31.50
10-16-2024	G. Rodriguez	Discussion with IT re transition of the server due to potential breakdown. (.5)	0.50	279.00	139.50
10-16-2024	K. Freitag	Reviewed court order re: fee apps; coordinated posting of same and eblast. (.2)	0.20	315.00	63.00
10-17-2024	E. Hughes	Corresponded with A. Herren re: Paracorp renewals and entity dissolutions. (.1)	0.10	40.00	4.00
10-17-2024	A. Herren	Corresponded with K. Freitag and G. Rodriguez re: MailChimp payment; researched same. (.2) Reviewed multiple entity renewals; corresponded with L. Ryan and E. Hughes re: same. (.4)	0.60	202.50	121.50
10-18-2024	E. Hughes	Scanned and filed mail documents and corresponded with L. Ryan re: same. (.2)	0.20	40.00	8.00
10-22-2024	E. Hughes	Corresponded with A. Herren re: entity dissolutions. (.1)	0.10	40.00	4.00
10-22-2024	A. Herren	Reviewed multiple entity renewals; corresponded with L. Ryan and E. Hughes re: same. (.3)	0.30	202.50	60.75
10-23-2024	E. Hughes	Reviewed correspondence from A. Herren and L. Ryan re: Paracorp renewals and entity dissolutions. (.1)	0.10	40.00	4.00
10-25-2024	E. Hughes	Scanned and filed mail documents and corresponded with L. Ryan re: same. (.1)	0.10	40.00	4.00
10-28-2024	L. Ryan	Initiated wire. (.2)	0.20	135.00	27.00
10-30-2024	L. Ryan	Prepared vendor payments. (.5)	0.50	135.00	67.50
10-31-2024	T. Hebrank	Reviewed and signed check run. (.1)	0.10	234.00	23.40
11-02-2024	E. Hughes	Scanned and filed mail documents and corresponded with L. Ryan re: same. (.1)	0.10	40.00	4.00
11-04-2024	E. Hughes	Saved down monthly bank statements and corresponded with L. Ryan re: same (.2)	0.20	40.00	8.00
11-05-2024	L. Ryan	Approved positive pay. (.3)	0.30	135.00	40.50
11-07-2024	A. Herren	Reviewed accounts payable; corresponded with L. Ryan re: same. (.1)	0.10	202.50	20.25
11-13-2024	A. Herren	Processed check run; uploaded positive pay; corresponded with L. Ryan re: same. (.3)	0.30	202.50	60.75
11-14-2024	T. Hebrank	Reviewed and signed check run. (.1)	0.10	234.00	23.40
11-14-2024	A. Herren	Processed additional invoices for check run; prepared and uploaded positive pay; corresponded with L. Ryan re: same. (.2)	0.20	202.50	40.50
11-19-2024	L. Ryan	Researched selling stock, conferred with Computershare, corresponded with transfer agent and Odyssey re signer. (1.0)	1.00	135.00	135.00
11-20-2024	L. Ryan	Corresponded with transfer agent and Wells Fargo re brokerage account. (.5)	0.50	135.00	67.50
11-20-2024	A. Herren	Reviewed LLC renewal; corresponded re same. (.2)	0.20	202.50	40.50
11-21-2024	L. Ryan	Corresponded with K. Freitag re brokerage account. (.2)	0.20	135.00	27.00

Date	Professional	Description	Hours	Rate	Amount
<u>ANI - 005 Operations & Asset Sales</u>					
11-29-2024	E. Hughes	Scanned and filed mail documents and corresponded with L. Ryan re: same. (.1)	0.10	40.00	4.00
12-02-2024	E. Hughes	Scanned and filed mail documents and corresponded with L. Ryan re: same. (.1)	0.10	40.00	4.00
12-02-2024	L. Ryan	Reviewed bank deposits. (.3)	0.30	135.00	40.50
12-02-2024	A. Herren	Corresponded with L. Ryan and E. Hughes re: refund check for Saska's; researched same. (.2)	0.20	202.50	40.50
12-04-2024	A. Herren	Entered accounts payable in QuickBooks. (.2)	0.20	202.50	40.50
12-05-2024	A. Herren	Corresponded with Paracorp re: LLC renewal. (.1)	0.10	202.50	20.25
12-05-2024	L. Ryan	Prepared vendor payments and approved positive pay. (1.0)	1.00	135.00	135.00
12-06-2024	L. Ryan	Made bank deposits. (.4)	0.40	135.00	54.00
12-06-2024	G. Rodriguez	Update on server transition. (.3)	0.30	279.00	83.70
12-10-2024	L. Ryan	Approved positive pay. (.2)	0.20	135.00	27.00
12-11-2024	E. Hughes	Downloaded monthly bank statements and corresponded with L. Ryan re: same (.1)	0.10	40.00	4.00
12-12-2024	G. Rodriguez	Updates with IT re server transition and coordinated switch of same. (2.5)	2.50	279.00	697.50
12-17-2024	A. Herren	Processed check run; prepared and uploaded positive pay; corresponded with L. Ryan re same. (.6)	0.60	202.50	121.50
12-18-2024	G. Rodriguez	Discussions with IT administrator re new server and coordinated same; reviewed with accounting. (.2)	0.20	279.00	55.80
12-19-2024	G. Rodriguez	Reviewed server changes and attempted to troubleshoot access to the same. (1.0)	1.00	279.00	279.00
12-19-2024	L. Ryan	Approved positive pay. (.2)	0.20	135.00	27.00
12-20-2024	T. Hebrank	Reviewed and signed check run. (.1)	0.10	234.00	23.40
12-20-2024	A. Herren	Mailed accounts payable checks. (.2)	0.20	202.50	40.50
			30.30		5,130.95
<u>ANI - 006 Investor Communication</u>					
07-01-2024	A. Herren	Corresponded with investor re: distribution and case update. (.1)	0.10	135.00	13.50
07-03-2024	A. Herren	Conferred with investor re case update. (.1)	0.10	135.00	13.50
08-01-2024	A. Herren	Corresponded with investor re: distribution and case update. (.1)	0.10	135.00	13.50
08-19-2024	A. Herren	Conferred with investor re case update. (.2)	0.20	135.00	27.00
08-23-2024	A. Herren	Corresponded with investor re: case update. (.1)	0.10	135.00	13.50
09-23-2024	A. Herren	Conferred with investor re: case update. (.1)	0.10	135.00	13.50
10-16-2024	G. Rodriguez	Coordinated case update email for investors and coordinated revisions to receivership website with webmaster. (.8)	0.80	279.00	223.20
10-17-2024	G. Rodriguez	Coordinated email update to investors. (.6)	0.60	279.00	167.40
10-17-2024	A. Herren	Corresponded with claimant re: status of claim; researched same. (.3)	0.30	135.00	40.50
10-21-2024	A. Herren	Corresponded with multiple investors re status of distributions and case update. (.4)	0.40	135.00	54.00
10-30-2024	A. Herren	Corresponded with investor re: distribution and case status. (.1)	0.10	135.00	13.50
10-31-2024	A. Herren	Corresponded with investor re: distribution and case status. (.1)	0.10	135.00	13.50
11-19-2024	A. Herren	Conferred and corresponded with investor beneficiary re: claim, distributions and case update. (.3) corresponded with multiple investors re: distribution and case status. (.3)	0.60	135.00	81.00
			3.60		687.60

Date	Professional	Description	Hours	Rate	Amount
<u>ANI - 007 Third Party Recoveries</u>					
07-16-2024	G. Rodriguez	Coordinated discussion re Class A members. (.3)	0.30	279.00	83.70
07-17-2024	G. Rodriguez	Coordinated discussion with Class A members. (.2)	0.20	279.00	55.80
07-22-2024	K. Freitag	Conferred with Atty Fates re: draft letter in 9th circuit case re: Purdue. (.2)	0.20	315.00	63.00
07-23-2024	K. Freitag	Reviewed draft letters in 9th Circuit case re: Purdue. (.2)	0.20	315.00	63.00
07-23-2024	A. Herren	Corresponded with K. Freitag re status of claw back for Dash Wagon; reviewed same. (.2)	0.20	202.50	40.50
07-26-2024	G. Rodriguez	Reviewed materials in preparation for investor call and coordinated re-scheduling same. (.8)	0.80	279.00	223.20
07-30-2024	G. Rodriguez	Attended quarterly meeting and discussion with level A owners re status of the receivership. (1.8)	1.80	279.00	502.20
08-01-2024	K. Freitag	Reviewed and conferred with Atty Fates re: demurrer in State Court (Peterson). (.2) Reviewed restitution calculations; conferred with Atty Fates re: same. (1.7)	1.90	315.00	598.50
08-02-2024	K. Freitag	Conferred with Atty Fates re: demurrer hearing results. (.2) Attended call re: restitution calculations. (1.0) Researched and provided follow-on documentation re: same. (.5)	1.70	315.00	535.50
08-13-2024	K. Freitag	Watched 9th Circuit oral argument on bar order. (.9) Conferred with counsel re: same. (.5)	1.40	315.00	441.00
08-16-2024	K. Freitag	Attended call with Atty Fates re: Churilla update. (.3)	0.30	315.00	94.50
08-20-2024	K. Freitag	Conferred with Atty Fates re: 9th circuit. (.2)	0.20	315.00	63.00
08-26-2024	K. Freitag	Conferred with Atty Fates re: Churilla update. (.2)	0.20	315.00	63.00
09-03-2024	G. Rodriguez	Discussion with ownership re Casa del Zorro. (.2)	0.20	279.00	55.80
09-06-2024	K. Freitag	Conferred with Atty Fates re: 9th Circuit brief re jurisdiction and remand. (.8)	0.80	315.00	252.00
09-09-2024	K. Freitag	Reviewed 9th Circuit brief; conferred with Atty Fates re: same. (.6) Reviewed opposition to request for relief. (.7)	1.30	315.00	409.50
09-10-2024	K. Freitag	Discussed comments on 9th Circuit brief and opposition for relief with Atty Fates. (.6)	0.60	315.00	189.00
09-12-2024	G. Rodriguez	Prepared for and participated in call re Casa del Zorro. (.5)	0.50	279.00	139.50
09-16-2024	G. Rodriguez	Prepared for and participated in call with Casa Del Zorro A investors group. (1.5)	1.50	279.00	418.50
09-19-2024	K. Freitag	Attended call with Atty Fates re: Churilla update and potential plans of action. (.5)	0.50	315.00	157.50
09-20-2024	K. Freitag	Conferred with Atty Fates re: Churilla update. (.2)	0.20	315.00	63.00
09-23-2024	K. Freitag	Reviewed Churilla status report. (.4)	0.40	315.00	126.00
09-27-2024	K. Freitag	Reviewed reply brief (KP); conferred with Atty Fates re: same. (.4)	0.40	315.00	126.00
10-01-2024	G. Rodriguez	Reviewed August financial results for Casa del Zorro. (.4)	0.40	279.00	111.60
10-09-2024	G. Rodriguez	Update from M. Weill re Casa del Zorro investment; discussion with J. McGrory re: same; prepared memo/analysis for K. Freitag. (2.0)	2.00	279.00	558.00
10-15-2024	G. Rodriguez	Coordinated call re status of hotel and discussion with A group owners. (.3)	0.30	279.00	83.70
10-16-2024	G. Rodriguez	Further coordination from Casa del Zorro Class A owners re meeting and update on insurance payment/financing. (.3)	0.30	279.00	83.70
10-18-2024	G. Rodriguez	Prepared for and participated in Casa Del Zorro Class A members meeting. (1.5)	1.50	279.00	418.50
10-21-2024	G. Rodriguez	Update on Casa Del Zorro status and reviewed updates from Class A members. (.3)	0.30	279.00	83.70

Date	Professional	Description	Hours	Rate	Amount
<u>ANI - 007 Third Party Recoveries</u>					
10-21-2024	G. Rodriguez	Correspondence from A. Taylor regarding judgment. (.2)	0.20	279.00	55.80
10-22-2024	G. Rodriguez	Update from Casa del Zorro Class A members and planned budget. (.2)	0.20	279.00	55.80
11-04-2024	G. Rodriguez	Participated in Casa del Zorro annual budget discussion. (2.0)	2.00	279.00	558.00
11-06-2024	G. Rodriguez	Reviewed additional material re hotel operations for Casa del Zorro. (.5)	0.50	279.00	139.50
11-07-2024	K. Freitag	Attended video conf with Atty Pham and Fates re: hearing prep (MSJ's, other Kim). (1.0) Conferred with Atty Fates re: Churilla update. (.2) Reviewed declarations in preparation for hearing. (.5) Attended hearing telephonically for MSJ and counter claims (D'Agostino and KP). (2.4)	4.10	315.00	1,291.50
11-08-2024	K. Freitag	Reviewed Churilla status report. (.1)	0.10	315.00	31.50
11-12-2024	K. Freitag	Attended call with Atty Fates and Churilla family re: options for moving forward. (.7)	0.70	315.00	220.50
11-13-2024	K. Freitag	Conferred with Atty Fates re: CDZ. (.3)	0.30	315.00	94.50
11-13-2024	G. Rodriguez	Reviewed various documents from Casa del Zorro asset manager re budget and Q3 performance. (1.0)	1.00	279.00	279.00
11-15-2024	G. Rodriguez	Followed up with Casa del Zorro re sale of interest. (.3)	0.30	279.00	83.70
11-18-2024	A. Herren	Scanned and forwarded InMed proxy documents. (.1)	0.10	202.50	20.25
11-19-2024	K. Freitag	Reviewed and conferred re: Churilla settlement terms offer and CDZ. (.4)	0.40	315.00	126.00
11-19-2024	G. Rodriguez	Various updates with K. Freitag and Atty Fates re Casa del Zorro counteroffer, settlement discussions with Dash Wagon and discussion of InMed shares. (.7)	0.70	279.00	195.30
11-27-2024	K. Freitag	Conferred with Atty Fates re: Churilla. (.2)	0.20	315.00	63.00
12-16-2024	K. Freitag	Reviewed order and update on proposed D'Agostino collection. (.2) Conferred with Atty Fates re: Churilla update. (.2)	0.40	315.00	126.00
12-18-2024	K. Freitag	Reviewed and revised Churilla amendment; signed same. (.2) Approved wires. (.1)	0.30	315.00	94.50
12-23-2024	K. Freitag	Reviewed Churilla court report update. (.1) Reviewed sanctions brief and related. (.4)	0.50	315.00	157.50
12-26-2024	G. Rodriguez	Reviewed 5th amendment to operating agreement and began coordinating same. (1.0)	1.00	279.00	279.00
12-26-2024	K. Freitag	Conferred with Atty Fates re: D'Agostino settlement. (.1)	0.10	315.00	31.50
12-27-2024	G. Rodriguez	Continued coordination of 5th Amendment to operating agreement. (.3)	0.30	279.00	83.70
12-30-2024	G. Rodriguez	Continued discussion and coordination for 5th Amendment for Casa del Zorro. (.5)	0.50	279.00	139.50
12-30-2024	K. Freitag	Ordered asset search. (.2)	0.20	315.00	63.00
12-31-2024	G. Rodriguez	Finalized 5th Amendment for Casa Del Zorro and followed up with M. Weil re same. (.3)	0.30	279.00	83.70
			35.00		10,375.65
<u>ANI - 009 Employment/Fees</u>					
09-16-2024	K. Freitag	Reviewed SFAR; conferred with L. Ryan re: same. (.6)	0.60	315.00	189.00
			0.60		189.00
			Total	104.50	24,901.20

Time Summary

Professional	Hours	Rate	Amount
A. Herren	11.40	189.47	2,160.00
E. Hughes	9.00	40.00	360.00

Professional	Hours	Rate	Amount
G. Rodriguez	33.00	279.00	9,207.00
K. Freitag	28.40	315.00	8,946.00
L. Ryan	18.10	161.85	2,929.50
S. Hoslett	3.80	292.50	1,111.50
T. Hebrank	0.80	234.00	187.20
Total			24,901.20

Activity	Hours	Rate	Amount
ANI - 002 General Receivership/Tax	14.90	238.56	3,554.50
ANI - 004 Reporting	20.10	246.94	4,963.50
ANI - 005 Operations & Asset Sales	30.30	169.34	5,130.95
ANI - 006 Investor Communication	3.60	191.00	687.60
ANI - 007 Third Party Recoveries	35.00	296.45	10,375.65
ANI - 009 Employment/Fees	0.60	315.00	189.00
Total Fees			24,901.20

Expense Summary

Expense	Amount
Copies & Postage	89.48
IP Counsel	6,680.00
Website, Phone and Other IT	1,933.61
Total Expenses	8,703.09

Total for this Invoice 33,604.29

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EXHIBIT B

EXHIBIT B

Date	Description	Amount
7/11/2024	Last Pass renewal	504.00
7/22/2024	Receivership phone number	4.99
7/31/2024	July 2024 - Fedex	20.22
7/31/2024	July 2024 website maintenance	95.00
8/19/2024	Receivership phone number	4.99
8/30/2024	August 2024 website maintenance	190.00
8/31/2024	August 2024 - Fedex	21.40
9/9/2024	Domain renewal	22.17
9/20/2024	Receivership phone number	4.99
9/30/2024	Q3 2024 - Copies	1.05
9/30/2024	Q3 2024 - Postage	14.52
9/30/2024	September 2024 website maintenance	95.00
10/20/2024	Receivership phone number	4.99
10/28/2024	Mailchimp credits	260.00
10/31/2024	October 2024 website maintenance and mailchimp	500.00
11/20/2024	Receivership phone number	4.99
11/30/2024	November 2024 website maintenance	95.00
12/20/2024	Receivership phone number	4.99
12/31/2024	ANI December 2024 website maintenance and updates	142.50
12/31/2024	Q4 2024 - Copies	12.75
12/31/2024	Q4 2024 - Postage	19.54
8/31/2024	Legal Service August 2024	4,800.00
12/31/2024	Legal Service December 2024	1,880.00

\$ 8,703.09

EXHIBIT C

EXHIBIT C

Krista Freitag, Receiver
E3 Advisors
355 South Grand Avenue, Suite 2450
Los Angeles, CA 90071
(213) 943-1374

STANDARDIZED FUND ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

Securities and Exchange Commission v. GINA CHAMPION-CAIN and ANI
DEVELOPMENT, LLC, Defendants, and American National Investments, Inc.,
Relief Defendant

Case No. 19-cv-01628-LAB-AHG

REPORTING PERIOD 07/01/2024 -12/31/2024

STANDARDIZED FUND ACCOUNTING REPORT for Gina Champion-Cain and ANI Development - Cash Basis

Receivership; Case No. 19-cv-01628-LAB-AHG

Reporting Period 07/01/2024 to 12/31/2024

FUND ACCOUNTING (See instructions):				
		<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
Line 1	Beginning Balance (As of 07/01/2024):	8,757,677		8,757,677
	Increases in Fund Balance:			
Line 2	Business Income			-
Line 3	Cash and Securities			-
Line 4	Interest/Dividend Income	111,802		111,802
Line 5	Business Asset Liquidation			-
Line 6	Personal Asset Liquidation			-
Line 7	Third-Party Litigation Income			-
Line 8	Miscellaneous - Other			-
	Total Funds Available (Lines 1 - 8):	8,869,479		8,869,479
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors			-
Line 10	Disbursements to Receivership Operations			
Line 10a	Disbursement to Receiver or Other Professionals	(283,064)		(283,064)
Line 10b	Business Asset Expenses	(40,311)		(40,311)
Line 10c	Personal Asset Expenses			-
Line 10d	Investment Expenses			-
Line 10e	Third-Party Litigation Expenses			-
	1. Attorney Fees			-
	2. Litigation Expenses			-
	Total Third-Party Litigation Expenses	-		-
Line 10f	Tax Administrator Fees and Bonds	-		-
Line 10g	Federal and State Tax Payments	-		-
	Total Disbursements for Receivership Operations			(323,375)
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 Developmental 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) Reports 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 Disbursement to Court/Other:			-
	Total Funds Disbursed (Lines 9 - 11):			(323,375)
Line 13	Ending Balance (As of 12/31/2024):			8,546,104

STANDARDIZED FUND ACCOUNTING REPORT for Gina Champion-Cain and ANI Development - Cash Basis

Receivership; Case No. 19-cv-01628-LAB-AHG

Reporting Period 07/01/2024 to 12/31/2024

Line 14 Ending Balance of Fund - Net Assets:			
Line 14a Cash & Cash Equivalents			8,546,104
Line 14b Investments			-
Line 14c Other Assets or Uncleared Funds			-
Total Ending Balance of Fund - Net Assets			8,546,104

OTHER SUPPLEMENTAL INFORMATION:			
	<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
<i>Report of Items NOT to be Paid by the Fund:</i>			
Line 15 Disbursement for Plan Administration Expenses Not Paid by the Fund:			
<i>Line 15a Plan Development Expenses Not Paid by the Fund:</i>			
1. Fees:			
Fund Administrator.....	-	-	-
IDC.....	-	-	-
Distribution Agent.....	-	-	-
Consultants.....	-	-	-
Legal Advisors.....	-	-	-
Tax Advisors.....	-	-	-
2. Administrative Expenses			
3. Miscellaneous			
Total Plan Developmental Expenses Not Paid by the Fund			
<i>Line 15b Plan Implementation Expenses Not Paid by the Fund</i>			
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. FAIR Reporting Expenses			
Total Plan Implementation Expenses Not Paid by the Fund			
<i>Line 15c Tax Administrator Fees & Bonds Not Paid by the Fund</i>			
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 Disbursement to Court/Other Not Paid by the Fund:			
Line 17 DC & State Tax Payments			
Line 18 No. of Claims:			
Line 18a # of Claims Received This Reporting Period.....			0
Line 18b # of Claims Received Since Inception of Fund.....			0
Line 19 No. of Claimants/Investors:			
Line 19a # of Claimants/Investors Paid this Reporting Period.....			0
Line 19b # of Claimants/Investors Paid Since Inception of Fund.....			332

Receiver:

By:

(signature)

(printed name)

(title)

Date: