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Successor Receiver

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

JOHN V. BIVONA; SADDLE RIVER
ADVISORS, LLC; SRA
MANAGEMENT ASSOCIATES,
LLC; FRANK GREGORY
MAZZOLA,

Defendants, and

SRA I LLC; SRA II LLC; SRA III
LLC; FELIX INVESTMENTS, LLC;
MICHELE J. MAZZOLA; ANNE
BIVONA; CLEAR SAILING GROUP
IV LLC; CLEAR SAILING GROUP V
LLC,

Relief Defendants.

Case No. 3:16-cv-01386-EMC

**RECEIVER KATHY BAZOIAN PHELPS'
INTERIM STATUS REPORT FOR
FOURTH QUARTER 2023**

Date: No Hearing Set
Time: No Hearing Set
Judge: Edward M. Chen

1 Kathy Bazoian Phelps, the successor receiver (the “Receiver”), hereby files her Interim
2 Status Report for the Fourth Quarter 2023. In this past quarter, as set forth herein, the Receiver
3 continued to work with her advisers to explore options for disposition of the remaining three non-
4 public securities in the estate. On October 31, 2023, the Court granted the Receiver’s Motion to
5 Modify the Plan in its entirety (Dkt. No. 716), and the Receiver has begun to implement the Plan
6 modifications so that the estate can be administered as expeditiously as possible. In this status
7 report, the Receiver summarizes the distributions that have now been completed and provides an
8 overview of the significant remaining open issues.

9 **I. STATEMENT OF FACTS**

10 **A. Procedural History**

11 1. On October 11, 2016, the District Court for the Northern District of California
12 (“Court”) entered a Temporary Restraining Order and Order to Show Cause why Preliminary
13 Injunction Should Not Be Granted (the “TRO”).

14 2. Pursuant to the TRO, Sherwood Partners was appointed as the temporary receiver
15 over the assets of SRA Management Associates, LLC, SRA I, LLC, SRA II, LLC, SRA III, LLC,
16 SRA Management Associates, Clear Sailing Group IV, LLC, Clear Sailing Group V, LLC, Felix
17 Multi-Opportunity Fund I, LLC, Felix Multi-Opportunity Fund II, LLC, Felix Management
18 Associates, LLC, NYPA Fund I, LLC, NYPA Fund II, LLC, and NYPA Management Associates,
19 LLC (the “Receivership Entities”).

20 3. Pursuant to the Revised Order Appointing Receiver entered on February 27, 2019,
21 Kathy Bazoian Phelps was appointed as the successor receiver over the Receivership Entities.
22 Pursuant to Minute Order entered on June 27, 2019, Solis Associates Fund was substantively
23 consolidated with the Receivership Entities.

24 4. The Court approved the Distribution Plan (the “Plan”) in this case, with the
25 possibility for potential future adjustments relating to Failed Investment claims and the claim of
26 Joshua Cilano, and an Amended Order was entered on May 25, 2020 (Dkt. No. 613).

27 5. Following Court approval of the Plan, the Receiver has met with the Investor
28 Advisory Committee (“IAC”) on a number of occasions regarding implementation of the Plan.

1 They have discussed the disposition of both the publicly traded securities as well as the pre-IPO
2 securities.

3 6. The estate continues to hold shares in three pre-IPO securities (Addepar, Inc.,
4 Lookout, Inc., and ZocDoc, Inc.). The Receiver is currently working with her advisers, and in
5 consultation with the Securities and Exchange Commission (“SEC”) and the IAC, will continue to
6 explore possibilities for monetizing those securities, such that the value may be distributed to
7 claimants in those securities.

8 **B. Summary of Cash and Asset Distributions**

9 **1. Publicly Traded Securities**

10 As set forth in prior motions and status reports (*see, e.g.*, Dkt. No. 681), the Receiver has
11 liquidated all of the publicly traded securities, identified as Airbnb, Bloom Energy, Cloudera,
12 Dropbox, Lyft, MongoDB, Palantir Technologies, Pinterest, Snapchat and Uber. The Receiver has
13 made first and second interim distributions of those securities, and she continues to hold a cash
14 reserve in relation to each of those securities pursuant to the authority granted to her to convert
15 the remaining administrative stock reserves of the publicly traded securities to cash as needed,
16 and to distribute the remaining shares to claimants (Dkt. No. 665).

17 **2. Cash Distributions**

18 The Receiver has also made an interim cash distribution to Class 3 claimants, in the
19 amount of 80% of their claims, or a total of \$7,721,752.95, and a total of \$1,930,438.28 remains
20 owing to Class 3 claims. The Receiver expects to pay the remaining amount on the Class 3
21 claims once the tax liabilities of the Receivership are finalized, assuming there are sufficient
22 funds to do so.

23 The receivership estate realized substantial gains from both the disposition of the Palantir
24 shares and also the disposition of other securities. As a result, during 2021 the Receiver, in
25 consultation with her tax advisers, made estimated tax payments totaling \$23,315,000 to the
26 United States Treasury and estimated tax payments totaling \$6,265,000 to the California
27 Franchise Tax Board. The 2021 tax returns were filed in April 2022, and a state refund of
28 \$71,307.70 and federal of \$234,893.00 have been paid to the estate. The Receiver made estimated

1 tax payments of \$17,000 for federal taxes and \$5,000 for state taxes during the fourth quarter
 2 2022 on account of interest earned during 2022. The Receiver filed the 2022 tax return and has
 3 also paid estimated federal taxes in 2023. In fourth quarter 2023, the Receiver paid \$275,000.00
 4 in tax payments to the IRS and \$25,000.00 to the California Franchise Tax Board.

5 The Receiver filed a motion for modification of the Distribution Plan (Dkt. No. 704) on
 6 July 27, 2023 (“Motion to Modify the Plan”) after consulting with the SEC and the IAC
 7 concerning that motion, which the Receiver believes will enable her to administer the estate in an
 8 equitable and expeditious manner. The Receiver and her team have worked with the IAC, the
 9 SEC, and Joshua Cilano to address certain issues in connection with the Plan. On October 31,
 10 2023, the Court granted the Receiver’s Motion to Modify the Plan in its entirety (Dkt. No. 716).

11 II. ASSET ADMINISTRATION

12 A. Summary of Securities Holdings

13 The following chart identifies the net beneficial shares owned by the estate of all known
 14 securities at the time of approval of the Plan and the claims against them:

15 Company	Total Shares	Shares Claimed by Investors ¹
16 Addepar, Inc.	995,509	995,509
17 Airbnb	22,250	22,250 ²
Bloom Energy Inc.	147,429	139,576
18 Cloudera, Inc.	37,639	37,639
Dropbox, Inc.	46,000	45,999
19 Evernote Corp.	96,108	88,287
Lookout, Inc.	174,798	171,797
20 Lyft, Inc.	9,479	9,479
MongoDB Inc.	20,000	22,175
21 Palantir Inc.	5,740,249	5,895,855
22 Pinterest, Inc.	23,206	23,206
Snap, Inc.	31,172	31,173
23 Uber Inc.	500	500
24 ZocDoc, Inc.	21,599	21,598

25 ¹ For Bloom Energy (7 shares), Dropbox (2 shares), MongoDB (4 shares), and Palantir (2 shares),
 26 the Receiver made slight adjustments to the totals due to the fact that the original summations
 27 contained minor rounding errors.

28 ² Reflects a 2:1 split.

1
2 All of the publicly traded securities have been distributed or sold as of this time, the shares
3 in Evernote Corp. (“Evernote”) have been sold, and the estate continues to hold only the pre-IPO
4 securities for Addepar, Inc. (“Addepar”), Lookout, Inc. (“Lookout”), and ZocDoc, Inc.
5 (“ZocDoc”).

6 **B. Lookout Securities**

7 The Receiver communicated with the obligor on the forward contract for the Lookout
8 shares, seeking to coordinate the transfer of the securities on the capitalization table of Lookout.
9 Lookout is still in a pre-IPO posture, and the Receiver continues to evaluate filing a motion
10 regarding the Lookout shares so that she may ultimately seek to liquidate these assets.

11 **C. Addepar Securities**

12 The Receiver continues to monitor the possibility that Addepar will undergo a public
13 offering that will result in a liquidity event. Members of the IAC have expressed a desire to wait on
14 Addepar to evaluate whether a public offering will occur.

15 During this past quarter, the Receiver explored other options with respect to all three pre-
16 IPO shares and will continue to explore possibilities for disposing of those securities.

17 **III. CLAIMS ADMINISTRATION**

18 The first and second interim distributions of stock and cash on account of allowed claims
19 have been concluded.

20 The Receiver communicated with counsel for Joshua Cilano and with counsel for the SEC
21 regarding Cilano’s claim. Allowance of the Cilano claim and how to treat any such claim are open
22 issues in the distribution process as set forth below.

23 Cilano had asserted a claim against the estate. In connection with the Plan modification
24 discussed below, the Court determined that the issues relating to the Cilano claim are ripe for
25 consideration. The Court ordered Cilano to produce the contracts that he had with his investor
26 clients so the parties may further investigate his claim. On December 4, 2023, the Court held a
27 status conference to discuss the next steps relating to the Cilano claim. The Court ordered that
28 Cilano send the SEC and the Receiver the documents in his possession in support of his claim (Dkt.

1 No. 726). The Court also ordered the Receiver to conduct a limited search of documents. The
2 Receiver undertook a review of the books and records in the receivership estate and has been
3 unable to identify any documents in support of the Cilano claim. The Court ordered the parties to
4 submit documents to the Court regarding Cilano's claim by January 16, 2024. The Court will hold
5 another status conference on February 15, 2024.

6 **IV. PLAN IMPLEMENTATION**

7 **A. Remaining Items to Implement and the Receiver's Motion to Modify the Plan**

8 The Court approved the Distribution Plan and decided most of the open issues in its ruling
9 on May 25, 2020 (Dkt. No. 613). However, the Court deferred ruling on two issues raised in the
10 motion practice concerning the Distribution Plan: (1) how to treat any tax benefits generated by
11 the Failed Investments, and (2) whether to approve the claim of Joshua Cilano, which if approved
12 would be a subordinated class claim and therefore would only be evaluated if there are sufficient
13 funds to distribute to such a putative subordinated class (Dkt. No. 613, ¶¶ 5, 8).

14 The Receiver filed a Motion to Modify the Plan on July 27, 2023 to address the open
15 issues in the Plan, the known tax consequences, the determination of deficiency claims, and the
16 priorities of distributions (Dkt. No. 704). The Receiver consulted with interested parties prior to
17 filing the motion that addresses these issues. Cilano filed an objection to the Receiver's Motion to
18 Modify the Plan on September 28, 2023 (Dkt. No. 713), and the Receiver responded on October
19 11, 2023 (Dkt. No. 714). A hearing on the Receiver's Motion to Modify the Plan took place on
20 October 25, 2023.

21 On October 31, 2023, the Court granted the Receiver's Motion to Modify the Plan in its
22 entirety (Dkt. No. 716) ("Plan Modification Order") as follows:

- 23 • All funds currently in the estate may be used to satisfy any future assessment of taxes,
24 which are Class 2 Claims under the Plan to which all Class 3, 4, and 5 Claims are
25 subordinated.
- 26 • The Receiver is authorized to create separate Class 4 Reserves for each of Airbnb Inc.;
27 Bloom Energy Corp.; Cloudera, Inc.; Dropbox, Inc.; Lyft, Inc.; MongoDB, Inc.; Palantir,
28 Inc.; Pinterest, Inc.; Snap, Inc.; Uber, Inc.; and Evernote Corporation as set forth in the

1 Motion to Modify the Plan, and to open or use any existing segregated accounts or
2 subaccounts to hold such Class 4 Reserves.

- 3 • For each Publicly Traded Security, the applicable Class 4 Reserve will contain the
4 proceeds of any sale of that security, less any amount contributed to the Plan Fund, less
5 any actual tax burden arising from the disposition of such security, plus any actual tax
6 benefit arising from the disposition of such security.
- 7 • The Receiver is authorized and instructed to make the transfers among the estate's
8 accounts and subaccounts as set forth in Exhibit 2 to the Receiver's Declaration in support
9 of the Motion to Modify the Plan (Dkt. No. 704-1).
- 10 • The Receiver is authorized to hold each Class 4 Reserve until the three-year audit period
11 for the estate's 2021 tax return has lapsed. Any unused portion of each Class 4 Reserve
12 may be distributed to such subclass, *pro rata* based on Allowed Shares, subject to any
13 equitable adjustment.
- 14 • The Plan is modified to create a Class 6A for claimants who invested in Practice Fusion
15 and a Class 6B for claimants who invested in Candi Controls.
- 16 • The Receiver is authorized to create a Class 6A Practice Fusion Reserve and a Class 6B
17 Candi Controls Reserve, and the Receiver is further authorized to make the transfers set
18 forth in Exhibit 2 to the Receiver's Declaration in support of the Motion to Modify the
19 Plan (Dkt. No. 704-1) concerning those reserves.

20 The Court also ordered that Class 5 Deficiency Claims shall be calculated on a per-
21 investor basis for each investor in Class 4 (Plan Modification Order). For each investor, the
22 Receiver shall calculate the total deficiency or gain based on the total value distributed to the
23 investor with respect to their Successful Investments (including any distribution of cash from the
24 Class 4 Reserve), less the total gross investment by that investor in those Success Investments.
25 The Receiver will aggregate the gains and losses from each such investment for a total net gain or
26 net loss. Any investor with a total net loss shall have a Class 5 Deficiency Claim for such net loss
27 amount. Distributions associated with Evernote, Practice Fusion, Candi Controls, or any of the
28 Failed Investments, shall not be used in any such calculation of the Class 5 Deficiency Claim.

1 The issues relating to the Cilano claim are ongoing and will be addressed at the continued
2 hearing on February 15, 2024.

3 **V. CASH RESERVES AND ESTIMATED TAX PAYMENTS**

4 In 2021, with the sale and distribution of a number of publicly traded securities for a
5 substantial gain, the Receiver was required to make substantial tax payments, which she prepaid
6 with estimated tax payments (*see* Receiver's Interim Status Report for Fourth Quarter 2021 (Dkt.
7 No. 675)). As a result of the Receiver's conservative tax management, the 2021 tax return filed on
8 April 14, 2022 resulted in a combined refund of \$306,200.70 for federal and state taxes. Those
9 funds were added to the Tax Holding Account, which as of September 30, 2023, had a balance of
10 \$5,197,436.70. In third quarter 2023, the Receiver filed the 2022 tax return and has paid estimated
11 taxes in 2023. In fourth quarter 2023, the Receiver paid \$275,000.00 in tax payments to the IRS
12 and \$25,000.00 to the California Franchise Tax Board.

13 The Tax Holding Account previously held the administrative reserves for Bloom,
14 Cloudera, Dropbox, Lyft, Pinterest, Snapchat, and Uber; as well as the tax benefits from Evernote
15 and the Failed Investments. Following the conclusion of the three-year holding period for tax
16 purposes, the Receiver hopes to be able to distribute those reserves to Class 4 claimants assuming
17 there are no further tax obligations or a need for an Equitable Adjustment under the terms of the
18 Plan, which distribution will be made only pursuant to further Court order.

19 Pursuant to the Plan Modification Order, the Receiver has created separate Class 4
20 Reserves for each of Airbnb Inc.; Bloom Energy Corp.; Cloudera, Inc.; Dropbox, Inc.; Lyft, Inc.;
21 MongoDB, Inc.; Palantir, Inc.; Pinterest, Inc.; Snap, Inc.; Uber, Inc.; and Evernote Corporation as
22 set forth in the Motion to Modify the Plan, and opened or used any existing segregated accounts
23 or subaccounts to hold such Class 4 Reserves. The Receiver also created a Class 6A Practice
24 Fusion Reserve and a Class 6B Candi Controls Reserve and opened segregated accounts to hold
25 such Class 6A and 6B Reserves.

26 Pursuant to the Plan Modification Order, the Receiver made the transfers among the
27 estate's accounts and subaccounts as set forth in Exhibit 2 to the Receiver's Declaration in
28 support of the Motion to Modify the Plan (Dkt. No. 704-1). Following the transfers, as of

1 December 31, 2023, the Tax Holding Account had a balance of \$22,640.74.³

2 As of December 31, 2023, the estate held the following reserves:

3 Palantir Administrative Reserve	\$13,930,496.02
4 MongoDB Administrative Reserve ⁴	\$674,965.79
5 Airbnb Administrative Reserve	\$123,507.04
6 Evernote Reserve	\$397,358.71
7 Bloom Energy Reserve	\$688,451.30
8 Cloudera Reserve	\$128,852.08
9 Dropbox Reserve	\$113,560.13
Lyft Reserve	\$69,293.38
Pinterest Reserve	\$3,470.39
Snap Reserve	\$274,693.04
Candi Controls Reserve	\$1,618,155.87
10 Practice Fusion Reserve	\$1,092,620.32

11 As of December 31, 2023, the estate had \$4,698,993.86 in the Plan Fund. The Receiver
12 believes that those reserves are sufficient to cushion against any potential increased tax liability
13 and is hopeful that there will be sufficient funds to pay all Class 1 and Class 3 claims in full. It is
14 not presently clear whether any additional funds will be added to the Plan Fund.

15 VI. FINANCIAL REPORTING

16 The Receiver has paid professional fees and costs during this reporting period and
17 continues to manage the funds from the sale of securities which generated substantial sales
18 proceeds. In order to ensure that the funds of the estate are fully insured, the Receiver maintained
19 accounts with East West Bank for the Plan Fund and Tax Holding account, both of which are
20 associated with a cash sweep account so that the funds are fully insured. The Receiver has also
21 established an account and associated cash sweep account to hold the Palantir Administrative
22

23 _____
24 ³ Despite careful instructions to the bank, the MongoDB Administrative Reserve transfer was not
25 made correctly. As set forth in Exhibit 2 to the Receiver's Declaration in support of the Motion to
26 Modify the Plan (Dkt. No. 704-1), \$252,937.68 was to be transferred from the MongoDB
Administrative Reserve account to the Tax Holding Account. The bank, however, transferred the
amount from the Tax Holding Account to the MongoDB Administrative Reserve account. This
error has been corrected and will be reflected in the following status report.

27 ⁴ This amount has since been adjusted down by \$505,875.36 pursuant to the correction as noted in
28 note 3.

1 Reserve and the MongoDB Administrative Reserve. The Receiver established cash sweep
2 accounts for the associated Class 4, 6A, and 6B Reserves (except Pinterest) and the Segregated
3 Anne Bivona Funds accounts at East West Bank so that the funds are fully insured. A detailed
4 listing of each financial transaction during the fourth quarter of 2023 is attached hereto as Exhibit
5 “1.”
6

7 Dated: February 16, 2024

RAINES FELDMAN LITRELL LLP

8
9 By: /s/ Kathy Bazoian Phelps
10 Kathy Bazoian Phelps
11 *Successor Receiver*
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EXHIBIT 1

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**
Checking #0063

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$0.00
12/31/2023	Ending Balance			\$0.00

Brokerage #2849 (Brokerage with Stocks and Mutual Fund)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance (Cash Sweep Only)			\$0.00
12/31/2023	Ending Balance (Cash Sweep Only)			\$0.00

Brokerage #7306 (Anne Bivona funds)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$0.00
12/31/2023	Ending Balance			\$0.00

East West #2636 (Anne Bivona Segregated Funds) (New)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.78
10/2/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
10/4/2023	Maintenance fee		\$35.00	\$24,965.00
10/4/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
10/20/2023	Fee reversal (3/23 - 10/23)	\$220.00		\$25,220.00
10/20/2023	Transfer to insured cash sweep		\$220.00	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #0704 (Tax Holding Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.79
10/2/2023	Transfer to insured cash sweep ("ICS")		\$66.79	\$25,000.00
10/11/2023	Transfer from insured cash sweep for IRS tax payment	\$210,000.00		\$235,000.00
10/11/2023	IRS tax payment		210,000.00	\$25,000.00
10/18/2023	State tax refund	\$6,650.00		\$31,650.00
10/20/2023	Transfer to insured cash sweep		\$6,650.00	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from ICS for transfers per Order (Dkt. 716)	\$4,908,694.75		\$4,933,694.75
11/10/2023	Transfer to Plan Fund		\$218,304.58	\$4,715,390.17
11/10/2023	Transfer to Airbnb Reserve Acct		\$1.16	\$4,715,389.01
11/10/2023	Transfer to Bloom Reserve Acct (New)		\$684,534.28	\$4,030,854.73
11/10/2023	Transfer to Cloudera Reserve Acct (New)		\$128,171.18	\$3,902,683.55
11/10/2023	Transfer to Dropbox Reserve Acct (New)		\$112,967.67	\$3,789,715.88
11/10/2023	Transfer to Evernote Reserve Acct		\$295,146.05	\$3,494,569.83
11/10/2023	Transfer to Lyft Reserve Acct (New)		\$68,956.91	\$3,425,612.92
11/10/2023	Transfer to MongoDB Reserve Acct (<i>in error - now corrected</i>)		\$252,937.68	\$3,172,675.24
11/10/2023	Transfer to Palantir Reserve Acct		\$175,803.81	\$2,996,871.43
11/10/2023	Transfer to Pinterest Reserve Acct (New)		\$3,474.31	\$2,993,397.12
11/10/2023	Transfer to Snap Reserve Acct (New)		\$273,168.76	\$2,720,228.36
11/10/2023	Transfer to Practice Fusion Reserve Acct (New)		\$1,086,365.98	\$1,633,862.38
11/10/2023	Transfer to Candi Controls Reserve Acct (New)		\$1,608,862.38	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/14/2023	Transfer from insured cash sweep for IRS tax payment	\$65,000.00		\$90,000.00

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**

12/14/2023	IRS tax payment		\$65,000.00	\$25,000.00
12/21/2023	Transfer from insured cash sweep for CA FTB tax payment	\$22,403.65		\$47,403.65
12/21/2023	CA FTB tax payment by check		\$25,000.00	\$22,403.65
12/31/2023	Interest	\$66.46		\$22,470.11
12/31/2023	Ending Balance			\$22,470.11

East West #0697 (Plan Fund)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.79
10/2/2023	Transfer to insured cash sweep		\$66.79	\$25,000.00
10/4/2023	Maintenance fee		\$50.00	\$24,950.00
10/4/2023	Transfer from insured cash sweep for fee	\$50.00		\$25,000.00
10/20/2023	Fee reversal (4/23 - 10/23)	\$300.00		\$25,300.00
10/20/2023	Transfer to insured cash sweep		\$300.00	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from Tax Holding Account	\$218,304.58		\$243,304.58
11/10/2023	Transfer to insured cash sweep		\$218,304.58	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/5/2023	Transfer from insured cash sweep for professional fees	\$35,697.60		\$60,697.60
12/5/2023	Payment of Fees to K. Phelps (RF)		\$13,838.40	\$46,859.20
12/5/2023	Payment of Fees to Raines Feldman		\$21,859.20	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #1264 (MongoDB Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.79
10/2/2023	Transfer to insured cash sweep		\$66.79	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from Tax Holding Account (<i>in error - now corrected</i>)	\$252,937.68		\$277,937.68
11/10/2023	Transfer to insured cash sweep		\$252,937.68	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #1257 (Palantir Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.79
10/2/2023	Transfer to insured cash sweep		\$66.79	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from Tax Holding Account	\$175,803.81		\$200,803.81
11/10/2023	Transfer to insured cash sweep		\$175,803.81	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #1432 (Airbnb Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.78
10/2/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
10/20/2023	Fee refund	\$25.00		\$25,025.00

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**

10/20/2023	Transfer to insured cash sweep		\$25.00	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from Tax Holding Account	\$1.16		\$25,001.16
11/10/2023	Transfer to insured cash sweep		\$1.16	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #1705 (Evernote Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.78
10/2/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
10/20/2023	Fee refund	\$25.00		\$25,025.00
10/20/2023	Transfer to insured cash sweep		\$25.00	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from Tax Holding Account	\$295,146.05		\$320,146.05
11/10/2023	Transfer to insured cash sweep		\$295,146.05	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #4540 (Bloom Energy Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$684,534.28		\$684,534.28
11/17/2023	Transfer to insured cash sweep		\$659,534.28	\$25,000.00
11/30/2023	Interest	\$457.83		\$25,457.83
12/1/2023	Transfer to insured cash sweep		\$457.83	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.00		\$25,069.00
12/31/2023	Ending Balance			\$25,069.00

East West #4547 (Cloudera Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$128,171.18		\$128,171.18
11/17/2023	Transfer to insured cash sweep		\$103,171.18	\$25,000.00
11/30/2023	Interest	\$111.05		\$25,111.05
12/1/2023	Transfer to insured cash sweep		\$111.05	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #4554 (Dropbox Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$112,967.67		\$112,967.67
11/17/2023	Transfer to insured cash sweep		\$87,967.67	\$25,000.00
11/30/2023	Interest	\$101.58		\$25,101.58
12/1/2023	Transfer to insured cash sweep		\$101.58	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00

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12/5/2023	Transfer from insured cash sweep for fee	\$35.00	\$25,000.00
12/31/2023	Interest	\$69.00	\$25,069.00
12/31/2023	Ending Balance		\$25,069.00

East West #4561 (Lyft Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$68,956.91		\$68,956.91
11/17/2023	Transfer to insured cash sweep		\$43,956.91	\$25,000.00
11/30/2023	Interest	\$74.14		\$25,074.14
12/1/2023	Transfer to insured cash sweep		\$74.14	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #4568 (Pinterest Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$3,474.31		\$3,474.31
11/30/2023	Maintenance fee		\$10.00	\$3,464.31
11/30/2023	Interest	\$6.50		\$3,470.81
12/31/2023	Maintenance fee		\$10.00	\$3,460.81
12/31/2023	Interest	\$9.58		\$3,470.39
12/31/2023	Ending Balance			\$3,470.39

East West #4575 (Snap Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$273,168.76		\$273,168.76
11/17/2023	Transfer to insured cash sweep		\$248,168.76	\$25,000.00
11/30/2023	Interest	\$201.43		\$25,201.43
12/1/2023	Transfer to insured cash sweep		\$201.43	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.00		\$25,069.00
12/31/2023	Ending Balance			\$25,069.00

East West #4589 (Candi Controls Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$1,608,862.38		\$1,608,862.38
11/17/2023	Transfer to insured cash sweep		\$1,583,862.38	\$25,000.00
11/30/2023	Interest	\$1,033.95		\$26,033.95
12/1/2023	Transfer to insured cash sweep		\$1,033.95	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #4582 (Practice Fusion Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$1,086,365.98		\$1,086,365.98
11/17/2023	Transfer to insured cash sweep		\$1,061,365.98	\$25,000.00
11/30/2023	Interest	\$708.28		\$25,708.28
12/1/2023	Transfer to insured cash sweep		\$708.28	\$25,000.00

**Receivership Estate of SRA Management Associates, LLC et al
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12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #1070 (ICS Cash Sweep for Tax Holding Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening balance			\$5,172,369.91
10/3/2023	Transfer from checking for interest	\$66.79		\$5,172,436.70
10/12/2023	Transfer to checking for IRS tax payment		\$210,000.00	\$4,962,436.70
10/19/2023	Transfer from checking for state tax refund	\$6,650.00		\$4,969,086.70
10/31/2023	Interest	\$19,297.32		\$4,988,384.02
11/2/2023	Transfer from checking for interest	\$69.01		\$4,988,453.03
11/13/2023	Transfer to checking for transfers per Order (Dkt. 716)		\$4,908,694.75	\$79,758.28
11/30/2023	Interest	\$7,578.59		\$87,336.87
12/4/2023	Transfer from checking for interest	\$66.78		\$87,403.65
12/15/2023	Transfer to checking for IRS tax payment		\$65,000.00	\$22,403.65
12/22/2023	Transfer to checking for CA FTB tax payment		\$22,403.65	\$0.00
12/29/2023	Interest	\$170.63		\$170.63
12/31/2023	Ending balance			\$170.63

East West #1062 (ICS Cash Sweep for Plan Fund)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$4,439,021.24
10/3/2023	Transfer from checking for interest	\$66.79		\$4,439,088.03
10/5/2023	Transfer to checking for maintenance fee		\$50.00	\$4,439,038.03
10/23/2023	Transfer from checking for fee reversal	\$300.00		\$4,439,338.03
10/31/2023	Interest	\$16,997.21		\$4,456,335.24
11/2/2023	Transfer from checking for interest	\$69.01		\$4,456,404.25
11/13/2023	Transfer from checking for Tax Holding Account transfer	\$218,304.58		\$4,674,708.83
11/30/2023	Interest	\$16,996.84		\$4,691,705.67
12/4/2023	Transfer from checking for interest	\$66.78		\$4,691,772.45
12/6/2023	Transfer to checking for professional fees		\$35,697.60	\$4,656,074.85
12/29/2023	Interest	\$17,850.00		\$4,673,924.85
12/31/2023	Ending Balance			\$4,673,924.85

East West #1120 (ICS Cash Sweep for Palantir Admin Reserve)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening balance			\$13,573,530.99
10/3/2023	Transfer from checking for interest	\$66.79		\$13,573,597.78
10/31/2023	Interest	\$51,972.79		\$13,625,570.57
11/2/2023	Transfer from checking for interest	\$69.01		\$13,625,639.58
11/13/2023	Transfer from checking for Tax Holding Account transfer	\$175,803.81		\$13,801,443.39
11/30/2023	Interest	\$50,876.36		\$13,852,319.75
12/4/2023	Transfer from checking for interest	\$66.78		\$13,852,386.53
12/29/2023	Interest	\$53,040.48		\$13,905,427.01
12/31/2023	Ending balance			\$13,905,427.01

East West #1161 (ICS Cash Sweep for MongoDB Admin Reserve)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening balance			\$390,765.36
10/3/2023	Transfer from checking for interest	\$66.79		\$390,832.15
10/31/2023	Interest	\$1,496.45		\$392,328.60
11/2/2023	Transfer from checking for interest	\$69.01		\$392,397.61
11/13/2023	Transfer from checking for Tax Holding Acct transfer (<i>in error</i>)	\$252,937.68		\$645,335.29
11/30/2023	Interest	\$2,015.79		\$647,351.08
12/4/2023	Transfer from checking for interest	\$66.78		\$647,417.86

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12/29/2023 Interest	\$2,478.92	\$649,896.78
12/31/2023 Ending balance		\$649,896.78

East West (ICS Cash Sweep for Anne Bivona Segregated Funds) (New)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$521,246.68
10/3/2023	Transfer from checking for interest	\$66.78		\$521,313.46
10/5/2023	Transfer to checking for maintenance fee		\$35.00	\$521,278.46
10/23/2023	Transfer from checking for fee reversal	\$220.00		\$521,498.46
10/31/2023	Interest	\$1,996.19		\$523,494.65
11/2/2023	Transfer from checking for interest	\$69.01		\$523,563.66
11/30/2023	Interest	\$1,939.89		\$525,503.55
12/4/2023	Transfer from checking for interest	\$66.78		\$525,570.33
12/29/2023	Interest	\$2,012.37		\$527,582.70
12/31/2023	Ending balance			\$527,582.70

East West (ICS Cash Sweep for Airbnb Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening balance			\$97,100.09
10/3/2023	Transfer from checking for interest	\$66.78		\$97,166.87
10/23/2023	Transfer from checking for fee reversal	\$25.00		\$97,191.87
10/31/2023	Interest	\$372.06		\$97,563.93
11/2/2023	Transfer from checking for interest	\$69.01		\$97,632.94
11/13/2023	Transfer from checking for Tax Holding Account transfer	\$1.16		\$97,634.10
11/30/2023	Interest	\$361.71		\$97,995.81
12/4/2023	Transfer from checking for interest	\$66.78		\$98,062.59
12/29/2023	Interest	\$375.44		\$98,438.03
12/31/2023	Ending balance			\$98,438.03

East West (ICS Cash Sweep for Evernote Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening balance			\$74,278.87
10/3/2023	Transfer from checking for interest	\$66.78		\$74,345.65
10/23/2023	Transfer from checking for fee reversal	\$25.00		\$74,370.65
10/31/2023	Interest	\$284.68		\$74,655.33
11/2/2023	Transfer from checking for interest	\$69.01		\$74,724.34
11/13/2023	Transfer from checking for Tax Holding Account transfer	\$295,146.05		\$369,870.39
11/30/2023	Interest	\$932.52		\$370,802.91
12/4/2023	Transfer from checking for interest	\$66.78		\$370,869.69
12/29/2023	Interest	\$1,420.01		\$372,289.70
12/31/2023	Ending balance			\$372,289.70

East West (ICS Cash Sweep for Bloom Energy Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$659,534.28		\$659,534.28
11/30/2023	Interest	\$894.97		\$660,429.25
12/4/2023	Transfer from checking for interest	\$457.83		\$660,887.08
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$660,852.08
12/29/2023	Interest	\$2,530.22		\$663,382.30
12/31/2023	Ending balance			\$663,382.30

East West (ICS Cash Sweep for Cloudera Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$103,171.18		\$103,171.18
11/30/2023	Interest	\$140.00		\$103,311.18

**Receivership Estate of SRA Management Associates, LLC et al
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12/4/2023	Transfer from checking for interest	\$111.05		\$103,422.23
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$103,387.23
12/29/2023	Interest	\$395.84		\$103,783.07
12/31/2023	Ending balance			\$103,783.07

East West (ICS Cash Sweep for Dropbox Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$87,967.67		\$87,967.67
11/30/2023	Interest	\$119.37		\$88,087.04
12/4/2023	Transfer from checking for interest	\$101.58		\$88,188.62
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$88,153.62
12/29/2023	Interest	\$337.51		\$88,491.13
12/31/2023	Ending balance			\$88,491.13

East West (ICS Cash Sweep for Lyft Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$43,956.91		\$43,956.91
11/30/2023	Interest	\$59.64		\$44,016.55
12/4/2023	Transfer from checking for interest	\$74.14		\$44,090.69
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$44,055.69
12/29/2023	Interest	\$168.68		\$44,224.37
12/31/2023	Ending balance			\$44,224.37

East West (ICS Cash Sweep for Snap Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$248,168.76		\$248,168.76
11/30/2023	Interest	\$336.76		\$248,505.52
12/4/2023	Transfer from checking for interest	\$201.43		\$248,706.95
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$248,671.95
12/29/2023	Interest	\$952.09		\$249,624.04
12/31/2023	Ending balance			\$249,624.04

East West (ICS Cash Sweep for Candi Controls Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$1,583,862.38		\$1,583,862.38
11/30/2023	Interest	\$2,149.28		\$1,586,011.66
12/4/2023	Transfer from checking for interest	\$1,033.95		\$1,587,045.61
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$1,587,010.61
12/29/2023	Interest	\$6,076.25		\$1,593,086.86
12/31/2023	Ending balance			\$1,593,086.86

East West (ICS Cash Sweep for Practice Fusion Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$1,061,365.98		\$1,061,365.98
11/30/2023	Interest	\$1,440.26		\$1,062,806.24
12/4/2023	Transfer from checking for interest	\$708.28		\$1,063,514.52
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$1,063,479.52
12/29/2023	Interest	\$4,071.79		\$1,067,551.31
12/31/2023	Ending balance			\$1,067,551.31

**Receivership Estate of SRA Management Associates, LLC et al
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- [1] East West Bank inadvertently transferred \$252,937.68 from the Tax Holding account to the MongoDB account.
[2] The amount of \$252,937.68 should have been transferred from the MongoDB account to the Tax Holding account.
To correct this error, the amount of \$505,875.36 has since been transferred from the MongoDB account to the Tax Holding account.