

1 **RAINES FELDMAN LITTRELL LLP**  
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5 *Successor Receiver*

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8 **UNITED STATES DISTRICT COURT**  
9 **NORTHERN DISTRICT OF CALIFORNIA**  
10 **SAN FRANCISCO DIVISION**

11 SECURITIES AND EXCHANGE  
12 COMMISSION,

13 Plaintiffs,

14 v.

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

17 Defendants, and

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

21 Relief Defendants.

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

**DECLARATION OF KATHY  
BAZOIAN PHELPS IN SUPPORT OF  
TWENTY-FIRST INTERIM  
ADMINISTRATIVE MOTION FOR  
AN ORDER PURSUANT TO LOCAL  
RULE 7-11 FOR THE APPROVAL  
OF FEES AND EXPENSES FOR THE  
SUCCESSOR RECEIVER, RAINES  
FELDMAN LITTRELL LLP, AND  
MILLER KAPLAN ARASE LLP  
FROM JANUARY 1, 2024  
THROUGH MARCH 31, 2024**

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

1 I, Kathy Bazoian Phelps, declare:

2 1. Pursuant to this Court’s Revised Order Appointing Receiver, entered on  
3 February 28, 2019, I was appointed as the successor receiver (“Receiver”) in this case. I am  
4 also an attorney duly licensed to practice in the State of California and am partner at the firm  
5 of Raines Feldman Littrell LLP (“Raines Feldman”). I have personal knowledge of the  
6 matters set forth below and if called as a witness, I would and could testify competently to  
7 the matters stated herein.

8 2. This declaration is made in support of the Twenty-first Interim Administrative  
9 Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for  
10 the Receiver, Raines Feldman Littrell LLP, and Miller Kaplan Arase LLP for the period of  
11 January 1, 2024 through March 31, 2024 (“Motion”).

12 3. On May 10, 2021, the Court entered an order authorizing the Receiver to  
13 employ Raines Feldman as the Receiver’s general counsel retroactively to April 23, 2021  
14 (the “Employment Order”). I directly supervise the professionals and staff of Raines  
15 Feldman with respect to this representation.

16 4. Attached hereto as Exhibit “1” is a financial summary of the receivership  
17 estate for the first quarter 2024, as of March 31, 2024. The financial summary sets forth the  
18 cash on hand in the estate. The summary also includes the known accrued but unpaid  
19 administration expenses through March 31, 2024, and the net unencumbered cash of the  
20 estate after deducting the known incurred expenses, including the fees and costs subject to  
21 this Motion and including holdbacks.

22 5. Attached hereto as Exhibit “2” is the Standardized Fund Accounting Report  
23 for the first quarter 2024, prepared on the form requested by the Securities and Exchange  
24 Commission (“SEC” or “Commission”) to reflect the cash activity in the case during this  
25 period.

26 6. Attached hereto as Exhibit “3” is a list of prior fee applications I have made to  
27 this Court, all of which have been approved.

28

1           7. Pursuant to my proposal for my appointment, and in recognition of the  
2 efficiencies and benefits to the estate in my role as Receiver that I can also address legal  
3 issues arising in the estate, I have divided Raines Feldman’s and my time among various  
4 billing categories. For the period of January 1, 2024 through March 31, 2024 (the “Motion  
5 Period”), Raines Feldman and I performed services in the following billing category:

6                   B110 – Case Administration

7           8. In the interests of the estate and pursuant to the Employment Order, I have  
8 discounted my hourly rate to \$465.00 from my standard hourly rate \$760.00, thereby  
9 generating savings to the estate. Expenses are billed separately. Attached hereto as Exhibit  
10 “4” are true and correct copies of the billing statements itemizing the legal services provided  
11 by me in this case during the Motion Period.

12           9. In the interests of the estate and pursuant to the Employment Order, senior  
13 attorneys at Raines Feldman capped their hourly rates at \$465. The hourly rates of other  
14 attorneys and paralegals have also been discounted. Expenses are billed separately.  
15 Attached hereto as Exhibit “5” are true and correct copies of the billing statements itemizing  
16 the legal services provided by Raines Feldman in this case.

17           B110 - Case Administration

18           10. As set forth in Exhibit 4, during the Motion Period, with respect to Category  
19 B110, I performed 32.90 hours of services for total fees of \$15,298.50 in administering the  
20 estate. As set forth in Exhibit 5, during the Motion Period, Raines Feldman performed 49.50  
21 hours for total fees of \$19,602.00 in assisting the Receiver with administering the estate.

22           11. During the Motion Period, I have continued to take actions to manage the  
23 administration of the case, including issues dealing with financial reporting and banking. I  
24 reviewed the statements for the multiple accounts in this case on a monthly basis and  
25 monitored the financial transactions throughout the month. I managed the funds of the  
26  
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1 receivership estate and handled banking and the accounts at East West Bank.<sup>1</sup>

2 12. Raines Feldman and I prepared the status report for the fourth quarter of 2023  
3 to apprise the Court of developments in the receivership and my activities in the case and  
4 also prepared the affiliated cash disbursement schedules and the Standard Fund Accounting  
5 Report for the SEC.

6 13. I have also continued to communicate with the SEC regarding the status of the  
7 receivership, distribution issues, and evaluation of deficiency claims.

8 14. In fourth quarter 2023, Raines Feldman and I prepared instructions for East  
9 West Bank to effect the transfers authorized by the Court's Order granting the Motion to  
10 Modify the Plan (Dkt. No. 716). The transfers have been completed. I made the transfers  
11 among the estate's accounts and subaccounts as set forth in Exhibit 2 to the Receiver's  
12 Declaration in support of the Motion to Modify the Plan (Dkt. No. 704-1). Despite my  
13 careful instructions to the bank, the MongoDB Administrative Reserve transfer was not made  
14 correctly. My instructions requested that \$252,937.68 be transferred *from* the MongoDB  
15 Administrative Reserve account *to* the Tax Holding Account. On November 10, 2023, the  
16 bank, however, transferred the amount from the Tax Holding Account to the MongoDB  
17 Administrative Reserve account. This led to the MongoDB account containing an incorrect  
18 balance that was \$505,875.36 in principal higher than appropriate. This error was corrected  
19 in January 2024 following my additional instructions to reverse the transfer and correct the

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20 <sup>1</sup> In first quarter 2023, I transferred the Receiver's checking account at Wells Fargo to the  
21 account with East West Bank for the Plan Fund. I also transferred the Segregated Anne Bivona  
22 Funds account at Wells Fargo to a new account at East West Bank. I established cash sweep  
23 accounts for the associated Airbnb Administrative Reserve, and the Evernote Reserve, and the  
24 Segregated Anne Bivona Funds accounts at East West Bank so that the funds are fully insured.  
25 *See* Exhibit 1. In fourth quarter 2023, pursuant to the Order granting the Motion to Modify the  
26 Plan (Dkt. No. 716), I created separate Class 4 Reserves for each of Airbnb Inc.; Bloom  
27 Energy Corp.; Cloudera, Inc.; Dropbox, Inc.; Lyft, Inc.; MongoDB, Inc.; Palantir, Inc.;  
28 Pinterest, Inc.; Snap, Inc.; Uber, Inc.; and Evernote Corporation as set forth in the Motion to  
Modify the Plan, and opened or used any existing segregated accounts or subaccounts at East  
West Bank to hold such Class 4 Reserves. *See id.* I also created a Class 6A Practice Fusion  
Reserve and a Class 6B Candi Controls Reserve and opened segregated accounts to hold such  
Class 6A and 6B Reserves. *See id.* I established cash sweep accounts for the associated  
accounts at East West Bank so that the funds are fully insured (except Pinterest, Inc.). *See id.*

1 interest. The funds have been moved to the Tax Holding account, and the interest has been  
2 corrected for the period November 10, 2023 to December 31, 2023. *See* Exhibit 1. I spent  
3 time reviewing the fund statements in January and February 2024 to ensure the error was  
4 corrected.

5 15. Raines Feldman and I continued to work with counsel and the SEC regarding  
6 the Cilano claim. Raines Feldman and I reviewed the supplemental briefing filed by Joshua  
7 Cilano and the documents produced by Alexander Capital in support of his standing to assert  
8 a claim against the receivership estate (Dkt. No. 729). I drafted a joint stipulation to extend  
9 the time to respond to the supplemental briefing (Dkt. No. 731). Raines Feldman and I  
10 drafted a response to Cilano’s supplemental brief (Dkt. No. 733), and I reviewed and  
11 analyzed claims data and prepared a chart to submit as an exhibit to my response. I had a  
12 meeting with the SEC and a conference call with Cilano’s counsel regarding the Cilano  
13 claim. I drafted a joint status report in advance of the status conference scheduled for  
14 February 15, 2024 working with the SEC and Cilano (Dkt. No. 734). I prepared for and  
15 attended the status conference on Cilano’s claim on February 15, 2024. I reviewed the  
16 Court’s minute order entered afterward denying Cilano’s claim against the receivership (Dkt.  
17 No. 735). Raines Feldman and I conducted research regarding the quantum meruit claim of  
18 Cilano, and I drafted a response to an email from Cilano’s counsel.

19 16. I communicated with my accountants in this case and reviewed tax reporting  
20 documents.

21 17. I reviewed the chapter 11 bankruptcy notice of Frank Mazzola and the notices  
22 that followed. *In re Frank G. Mazzola*, No. 23-21590 (Bankr. D. N.J.). I communicated with  
23 the SEC and Mazzola’s counsel regarding the Mazzola bankruptcy.

24 18. Raines Feldman and I addressed investor inquiries and communications,  
25 mostly regarding distributions. Raines Feldman and I had a conference call with an investor  
26 regarding the status of the case.

27 \* \* \*

1           19. I have read the Motion and the billing statements attached to my declaration.  
2 To the best of my knowledge, information and belief formed after reasonable inquiry, all the  
3 fees and expenses requested in the attached billing statements are true and correct and the  
4 Motion complies with the Billing Instructions for Receivers in Civil Actions Commenced by  
5 the U.S. Securities and Exchange Commission.

6           20. The fees that Raines Feldman and I have charged are reasonable, necessary,  
7 and commensurate with the skill and experience required for the activity performed. Raines  
8 Feldman's services and time expenditures are reasonable in light of the labor required for the  
9 matters for which Raines Feldman was retained and the balancing that must be performed to  
10 efficiently and effectively represent the Receiver. I respectfully submit that neither I nor my  
11 staff has expended time unnecessarily and that I have rendered efficient and effective  
12 services.

13           21. The detail relating to the fees of Miller Kaplan Arase LLP are set forth in the  
14 Declaration of Nicholas Sanchez filed concurrently herewith. I have reviewed their billing  
15 statements and believe that the fees and expenses charged are reasonable and were necessary  
16 in this case. To the best of my knowledge, information and belief formed after reasonable  
17 inquiry, all the fees and expenses requested in their billing statements are true and correct and  
18 the Motion complies with the Billing Instructions for Receivers in Civil Actions Commenced  
19 by the U.S. Securities and Exchange Commission.

20           22. Miller Kaplan submitted its invoice for the period October 1, 2023 through  
21 December 31, 2023 (No. 700062) in the last fee application, which was approved (Dkt. No.  
22 738), however, the fees from this invoice totaling \$762.80 were inadvertently left out of the  
23 total requested fees in the order approving the fee application. *See* Dkt. No. 737-2. Miller  
24 Kaplan therefore resubmits the invoice (No. 700062) with this fee application, and I believe  
25 that payment of these fees, in addition to the requested fees of \$1,668.00 for the first quarter  
26 2024 and expenses of \$50.00 are reasonable and were necessary in this case. The total fees  
27 requested for Miller Kaplan with this fee application are \$2,430.80 and costs of \$50.00.

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1           23.     In seeking reimbursement of services for which I purchased or contracted for  
2 from a third party, I have only requested reimbursement for the amount billed by the third-  
3 party vendor and paid to the vendor. I have not made a profit on such reimbursable services.  
4 I have not included in the amount for which reimbursement is sought the amortization of the  
5 cost of any investment, equipment, or capital outlay.

6           24.     I have agreed to a 20% holdback of my fees requested in this Motion. The  
7 SEC has agreed not to require a holdback for my professionals in this Motion, so I request  
8 authority to pay 80% of my allowed fees and 100% of the allowed fees of my professionals  
9 in connection with this Motion.

10          25.     I have conferred with counsel for the Securities and Exchange Commission,  
11 and I am advised that the Commission does not oppose the Motion. A stipulation with all  
12 parties was deemed impractical given, among other things, the entry of judgment against  
13 defendants and pending bankruptcy of defendant John Bivona.

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15           I declare under penalty of perjury that the foregoing is true and correct. Executed on  
16 this 18th day of June 2024 at Los Angeles, California.

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/s/ Kathy Bazoian Phelps  
Kathy Bazoian Phelps

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# EXHIBIT 1



**Receivership Estate of SRA Management Associates, LLC et al  
1st Quarter 2024 - Cash Receipts and Disbursements**
**Checking #0063**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			\$0.00
3/31/2024	Ending Balance			\$0.00

**Brokerage #2849 (Brokerage with Stocks and Mutual Fund)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			\$0.00
3/31/2024	Ending Balance			\$0.00

**Brokerage #7306 (Anne Bivona funds)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			\$0.00
3/31/2024	Ending Balance			\$0.00

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			\$25,069.01
1/2/2024	Transfer to insured cash sweep ("ICS")		\$69.01	\$25,000.00
1/31/2024	Interest	\$69.01		\$25,069.01
2/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
2/29/2024	Interest	\$64.56		\$25,064.56
3/1/2024	Transfer to insured cash sweep		\$64.56	\$25,000.00
3/31/2024	Interest	\$69.00		\$25,069.00
3/31/2024	Ending Balance			\$25,069.00

**East West #0704 (Tax Holding Account)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			\$22,470.11
1/2/2024	Transfer from insured cash sweep	\$170.63		\$22,640.74
1/12/2024	Transfer from MongoDB to reverse transfer on 11/10/2023	\$252,937.68		\$275,578.42
1/12/2024	Transfer from MongoDB to reverse transfer on 11/10/2023	\$252,937.68		\$528,516.10
1/16/2024	Transfer to insured cash sweep		\$503,516.10	\$25,000.00
1/17/2024	Transfer from MongoDB to correct interest 11/10 - 12/31/2023	\$3,243.15		\$28,243.15
1/17/2024	Transfer to insured cash sweep		\$3,243.15	\$25,000.00
1/31/2024	Interest	\$246.02		\$25,246.02
2/1/2024	Transfer to insured cash sweep		\$246.02	\$25,000.00
2/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,035.00
2/2/2024	Maintenance fee		\$35.00	\$25,000.00
2/29/2024	Interest	\$64.55		\$25,064.55
3/1/2024	Transfer to insured cash sweep		\$64.55	\$25,000.00
3/7/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,035.00
3/7/2024	Maintenance fee		\$35.00	\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			\$25,069.01

**East West #0697 (Plan Fund)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			\$25,069.01
1/2/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
1/31/2024	Interest	\$69.01		\$25,069.01
2/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
2/29/2024	Interest	\$64.55		\$25,064.55
3/1/2024	Transfer to insured cash sweep		\$64.55	\$25,000.00
3/21/2024	Transfer from insured cash sweep for professional fees	\$37,491.60		\$62,491.60
3/21/2024	Payment of Fees to K. Phelps (RF)		\$12,610.80	\$49,880.80
3/21/2024	Payment of Fees to Raines Feldman		\$15,800.40	\$34,080.40

**Receivership Estate of SRA Management Associates, LLC et al**  
**1st Quarter 2024 - Cash Receipts and Disbursements**

3/21/2024	Payment of Fees to Miller Kaplan		\$9,030.40	\$25,050.00
3/21/2024	Payment of Costs to Miller Kaplan		\$50.00	\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			<b>\$25,069.01</b>

**East West #1264 (MongoDB Admin Reserve Account)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.01</b>
1/2/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
1/12/2024	Transfer to Tax Holding to reverse transfer on 11/10/2023		\$252,937.68	(\$227,937.68)
1/12/2024	Transfer to Tax Holding to reverse transfer on 11/10/2023		\$252,937.68	(\$480,875.36)
1/16/2024	Transfer from insured cash sweep	\$505,875.36		\$25,000.00
1/17/2024	Transfer to Tax Holding to correct interest 11/10 - 12/31/2023		\$3,243.15	\$21,756.85
1/17/2024	Transfer from insured cash sweep	\$3,243.15		\$25,000.00
1/31/2024	Interest	\$60.10		\$25,060.10
2/1/2024	Transfer to insured cash sweep		\$60.10	\$25,000.00
2/29/2024	Interest	\$64.56		\$25,064.56
3/1/2024	Transfer to insured cash sweep		\$64.56	\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			<b>\$25,069.01</b>

**East West #1257 (Palantir Admin Reserve Account)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.01</b>
1/2/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
1/31/2024	Interest	\$69.01		\$25,069.01
2/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
2/29/2024	Interest	\$64.55		\$25,064.55
3/1/2024	Transfer to insured cash sweep		\$64.55	\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			<b>\$25,069.01</b>

**East West #1432 (Airbnb Admin Reserve Account)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.01</b>
1/2/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
1/31/2024	Interest	\$69.01		\$25,069.01
2/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
2/29/2024	Interest	\$64.56		\$25,064.56
3/1/2024	Transfer to insured cash sweep		\$64.56	\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			<b>\$25,069.01</b>

**East West #1705 (Evernote Admin Reserve Account)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.01</b>
1/2/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
1/31/2024	Interest	\$69.01		\$25,069.01
2/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
2/29/2024	Interest	\$64.55		\$25,064.55
3/1/2024	Transfer to insured cash sweep		\$64.55	\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			<b>\$25,069.01</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.00</b>

**Receivership Estate of SRA Management Associates, LLC et al  
1st Quarter 2024 - Cash Receipts and Disbursements**

1/2/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
1/9/2024	Maintenance fee		\$35.00	\$24,965.00
1/9/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
1/31/2024	Interest	\$69.02		\$25,069.02
2/1/2024	Transfer to insured cash sweep		\$69.02	\$25,000.00
2/2/2024	Maintenance fee		\$35.00	\$24,965.00
2/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
2/29/2024	Interest	\$64.55		\$25,064.55
3/1/2024	Transfer to insured cash sweep		\$64.55	\$25,000.00
3/7/2024	Maintenance fee		\$35.00	\$24,965.00
3/7/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			<b>\$25,069.01</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.01</b>
1/2/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
1/9/2024	Maintenance fee		\$35.00	\$24,965.00
1/9/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
1/31/2024	Interest	\$69.01		\$25,069.01
2/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
2/2/2024	Maintenance fee		\$35.00	\$24,965.00
2/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
2/29/2024	Interest	\$64.56		\$25,064.56
3/1/2024	Transfer to insured cash sweep		\$64.56	\$25,000.00
3/7/2024	Maintenance fee		\$35.00	\$24,965.00
3/7/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
3/31/2024	Interest	\$69.00		\$25,069.00
3/31/2024	Ending Balance			<b>\$25,069.00</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.00</b>
1/2/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
1/9/2024	Maintenance fee		\$35.00	\$24,965.00
1/9/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
1/31/2024	Interest	\$69.02		\$25,069.02
2/1/2024	Transfer to insured cash sweep		\$69.02	\$25,000.00
2/2/2024	Maintenance fee		\$35.00	\$24,965.00
2/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
2/29/2024	Interest	\$64.55		\$25,064.55
3/1/2024	Transfer to insured cash sweep		\$64.55	\$25,000.00
3/7/2024	Maintenance fee		\$35.00	\$24,965.00
3/7/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			<b>\$25,069.01</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.01</b>
1/2/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
1/9/2024	Maintenance fee		\$35.00	\$24,965.00
1/9/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
1/31/2024	Interest	\$69.01		\$25,069.01
2/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
2/2/2024	Maintenance fee		\$35.00	\$24,965.00

**Receivership Estate of SRA Management Associates, LLC et al  
1st Quarter 2024 - Cash Receipts and Disbursements**

2/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
2/29/2024	Interest	\$64.56		\$25,064.56
3/1/2024	Transfer to insured cash sweep		\$64.56	\$25,000.00
3/7/2024	Maintenance fee		\$35.00	\$24,965.00
3/7/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			<b>\$25,069.01</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$3,470.39</b>
1/31/2024	Interest	\$9.58		\$3,479.97
1/31/2024	Maintenance fee		\$10.00	\$3,469.97
2/29/2024	Interest	\$8.96		\$3,478.93
2/29/2024	Maintenance fee		\$10.00	\$3,468.93
3/31/2024	Interest	\$9.57		\$3,478.50
3/31/2024	Maintenance fee		\$10.00	\$3,468.50
3/31/2024	Ending Balance			<b>\$3,468.50</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.00</b>
1/2/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
1/9/2024	Maintenance fee		\$35.00	\$24,965.00
1/9/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
1/31/2024	Interest	\$69.02		\$25,069.02
2/1/2024	Transfer to insured cash sweep		\$69.02	\$25,000.00
2/2/2024	Maintenance fee		\$35.00	\$24,965.00
2/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
2/29/2024	Interest	\$64.55		\$25,064.55
3/1/2024	Transfer to insured cash sweep		\$64.55	\$25,000.00
3/7/2024	Maintenance fee		\$35.00	\$24,965.00
3/7/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			<b>\$25,069.01</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.01</b>
1/2/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
1/9/2024	Maintenance fee		\$35.00	\$24,965.00
1/9/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
1/31/2024	Interest	\$69.01		\$25,069.01
2/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
2/2/2024	Maintenance fee		\$35.00	\$24,965.00
2/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
2/29/2024	Interest	\$64.55		\$25,064.55
3/1/2024	Transfer to insured cash sweep		\$64.55	\$25,000.00
3/7/2024	Maintenance fee		\$35.00	\$24,965.00
3/7/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
3/31/2024	Interest	\$69.01		\$25,069.01
3/31/2024	Ending Balance			<b>\$25,069.01</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$25,069.01</b>
1/2/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00

**Receivership Estate of SRA Management Associates, LLC et al  
1st Quarter 2024 - Cash Receipts and Disbursements**

1/9/2024	Maintenance fee		\$35.00	\$24,965.00
1/9/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
1/31/2024	Interest	\$69.01		\$25,069.01
2/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
2/2/2024	Maintenance fee		\$35.00	\$24,965.00
2/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
2/29/2024	Interest	\$64.56		\$25,064.56
3/1/2024	Transfer to insured cash sweep		\$64.56	\$25,000.00
3/7/2024	Maintenance fee		\$35.00	\$24,965.00
3/7/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
3/31/2024	Interest	\$69.00		\$25,069.00
3/31/2024	Ending Balance			<b>\$25,069.00</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$170.63</b>
1/3/2024	Transfer to checking		\$170.63	\$0.00
1/17/2024	Transfer from checking to reverse MongoDB transfer	\$503,516.10		\$503,516.10
1/18/2024	Transfer from checking to correct interest 11/10 - 12/31/2023	\$3,243.15		\$506,759.25
1/31/2024	Interest	\$937.58		\$507,696.83
2/2/2024	Transfer from checking for interest	\$246.02		\$507,942.85
2/5/2024	Transfer to checking for maintenance fee		\$35.00	\$507,907.85
2/29/2024	Interest	\$1,818.98		\$509,726.83
3/4/2024	Transfer from checking for interest	\$64.55		\$509,791.38
3/8/2024	Transfer to checking for IRS tax payment		\$35.00	\$509,756.38
3/29/2024	Interest	\$1,951.81		\$511,708.19
3/31/2024	Ending balance			<b>\$511,708.19</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening Balance			<b>\$4,673,924.85</b>
1/3/2024	Transfer from checking for interest	\$69.01		\$4,673,993.86
1/31/2024	Interest	\$17,896.40		\$4,691,890.26
2/2/2024	Transfer from checking for interest	\$69.01		\$4,691,959.27
2/29/2024	Interest	\$16,804.15		\$4,708,763.42
3/4/2024	Transfer from checking for interest	\$64.55		\$4,708,827.97
3/22/2024	Transfer to checking for professional fees		\$37,491.60	\$4,671,336.37
3/29/2024	Interest	\$17,983.63		\$4,689,320.00
3/31/2024	Ending Balance			<b>\$4,689,320.00</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$13,905,427.01</b>
1/3/2024	Transfer from checking for interest	\$69.01		\$13,905,496.02
1/31/2024	Interest	\$53,243.48		\$13,958,739.50
2/2/2024	Transfer from checking for interest	\$69.01		\$13,958,808.51
2/29/2024	Interest	\$49,993.34		\$14,008,801.85
3/4/2024	Transfer from checking for interest	\$64.55		\$14,008,866.40
3/29/2024	Interest	\$53,639.66		\$14,062,506.06
3/31/2024	Ending balance			<b>\$14,062,506.06</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$649,896.78</b>
1/3/2024	Transfer from checking for interest	\$69.01		\$649,965.79
1/17/2024	Transfer to checking to reverse 11/10/2023 transfer		\$505,875.36	\$144,090.43
1/18/2024	Transfer to checking to correct interest		\$3,243.15	\$140,847.28

**Receivership Estate of SRA Management Associates, LLC et al  
1st Quarter 2024 - Cash Receipts and Disbursements**

1/31/2024 Interest	\$1,546.74	\$142,394.02
2/2/2024 Transfer from checking for interest	\$60.10	\$142,454.12
2/29/2024 Interest	\$510.15	\$142,964.27
3/4/2024 Transfer from checking for interest	\$64.56	\$143,028.83
3/29/2024 Interest	\$547.61	\$143,576.44
3/31/2024 Ending balance		<b>\$143,576.44</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$527,582.70</b>
1/3/2024	Transfer from checking for interest	\$69.01		\$527,651.71
1/31/2024	Interest	\$2,020.32		\$529,672.03
2/2/2024	Transfer from checking for interest	\$69.01		\$529,741.04
2/29/2024	Interest	\$1,897.25		\$531,638.29
3/4/2024	Transfer from checking for interest	\$64.56		\$531,702.85
3/29/2024	Interest	\$2,035.83		\$533,738.68
3/31/2024	Ending balance			<b>\$533,738.68</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$98,438.03</b>
1/3/2024	Transfer from checking for interest	\$69.01		\$98,507.04
1/31/2024	Interest	\$377.16		\$98,884.20
2/2/2024	Transfer from checking for interest	\$69.01		\$98,953.21
2/29/2024	Interest	\$354.39		\$99,307.60
3/4/2024	Transfer from checking for interest	\$64.56		\$99,372.16
3/29/2024	Interest	\$380.47		\$99,752.63
3/31/2024	Ending balance			<b>\$99,752.63</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$372,289.70</b>
1/3/2024	Transfer from checking for interest	\$69.01		\$372,358.71
1/31/2024	Interest	\$1,425.70		\$373,784.41
2/2/2024	Transfer from checking for interest	\$69.01		\$373,853.42
2/29/2024	Interest	\$1,338.91		\$375,192.33
3/4/2024	Transfer from checking for interest	\$64.55		\$375,256.88
3/29/2024	Interest	\$1,436.80		\$376,693.68
3/31/2024	Ending balance			<b>\$376,693.68</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$663,382.30</b>
1/3/2024	Transfer from checking for interest	\$69.00		\$663,451.30
1/10/2024	Transfer to checking for maintenance fee		\$35.00	\$663,416.30
1/31/2024	Interest	\$2,540.18		\$665,956.48
2/2/2024	Transfer from checking for interest	\$69.02		\$666,025.50
2/5/2024	Transfer to checking for maintenance fee		\$35.00	\$665,990.50
2/29/2024	Interest	\$2,385.23		\$668,375.73
3/4/2024	Transfer from checking for interest	\$64.55		\$668,440.28
3/8/2024	Transfer to checking for maintenance fee		\$35.00	\$668,405.28
3/29/2024	Interest	\$2,559.30		\$670,964.58
3/31/2024	Ending balance			<b>\$670,964.58</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$103,783.07</b>

**Receivership Estate of SRA Management Associates, LLC et al  
1st Quarter 2024 - Cash Receipts and Disbursements**

1/3/2024	Transfer from checking for interest	\$69.01		\$103,852.08
1/10/2024	Transfer to checking for maintenance fee		\$35.00	\$103,817.08
1/31/2024	Interest	\$397.51		\$104,214.59
2/2/2024	Transfer from checking for interest	\$69.01		\$104,283.60
2/5/2024	Transfer to checking for maintenance fee		\$35.00	\$104,248.60
2/29/2024	Interest	\$373.35		\$104,621.95
3/4/2024	Transfer from checking for interest	\$64.56		\$104,686.51
3/8/2024	Transfer to checking for maintenance fee		\$35.00	\$104,651.51
3/29/2024	Interest	\$400.70		\$105,052.21
3/31/2024	Ending balance			<b>\$105,052.21</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$88,491.13</b>
1/3/2024	Transfer from checking for interest	\$69.00		\$88,560.13
1/10/2024	Transfer to checking for maintenance fee		\$35.00	\$88,525.13
1/31/2024	Interest	\$338.98		\$88,864.11
2/2/2024	Transfer from checking for interest	\$69.02		\$88,933.13
2/5/2024	Transfer to checking for maintenance fee		\$35.00	\$88,898.13
2/29/2024	Interest	\$318.39		\$89,216.52
3/4/2024	Transfer from checking for interest	\$64.55		\$89,281.07
3/8/2024	Transfer to checking for maintenance fee		\$35.00	\$89,246.07
3/29/2024	Interest	\$341.72		\$89,587.79
3/31/2024	Ending balance			<b>\$89,587.79</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$44,224.37</b>
1/3/2024	Transfer from checking for interest	\$69.01		\$44,293.38
1/10/2024	Transfer to checking for maintenance fee		\$35.00	\$44,258.38
1/31/2024	Interest	\$169.48		\$44,427.86
2/2/2024	Transfer from checking for interest	\$69.01		\$44,496.87
2/5/2024	Transfer to checking for maintenance fee		\$35.00	\$44,461.87
2/29/2024	Interest	\$159.24		\$44,621.11
3/4/2024	Transfer from checking for interest	\$64.56		\$44,685.67
3/8/2024	Transfer to checking for maintenance fee		\$35.00	\$44,650.67
3/29/2024	Interest	\$170.97		\$44,821.64
3/31/2024	Ending balance			<b>\$44,821.64</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$249,624.04</b>
1/3/2024	Transfer from checking for interest	\$69.00		\$249,693.04
1/10/2024	Transfer to checking for maintenance fee		\$35.00	\$249,658.04
1/31/2024	Interest	\$955.91		\$250,613.95
2/2/2024	Transfer from checking for interest	\$69.02		\$250,682.97
2/5/2024	Transfer to checking for maintenance fee		\$35.00	\$250,647.97
2/29/2024	Interest	\$897.69		\$251,545.66
3/4/2024	Transfer from checking for interest	\$64.55		\$251,610.21
3/8/2024	Transfer to checking for maintenance fee		\$35.00	\$251,575.21
3/29/2024	Interest	\$963.25		\$252,538.46
3/31/2024	Ending balance			<b>\$252,538.46</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$1,593,086.86</b>
1/3/2024	Transfer from checking for interest	\$69.01		\$1,593,155.87

**Receivership Estate of SRA Management Associates, LLC et al  
1st Quarter 2024 - Cash Receipts and Disbursements**

1/10/2024	Transfer to checking for maintenance fee		\$35.00	\$1,593,120.87
1/31/2024	Interest	\$6,099.99		\$1,599,220.86
2/2/2024	Transfer from checking for interest	\$69.01		\$1,599,289.87
2/5/2024	Transfer to checking for maintenance fee		\$35.00	\$1,599,254.87
2/29/2024	Interest	\$5,727.71		\$1,604,982.58
3/4/2024	Transfer from checking for interest	\$64.55		\$1,605,047.13
3/8/2024	Transfer to checking for maintenance fee		\$35.00	\$1,605,012.13
3/29/2024	Interest	\$6,145.48		\$1,611,157.61
3/31/2024	Ending balance			<b>\$1,611,157.61</b>

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

Date	Notes	Deposits	Withdrawals	Balance
1/1/2024	Opening balance			<b>\$1,067,551.31</b>
1/3/2024	Transfer from checking for interest	\$69.01		\$1,067,620.32
1/10/2024	Transfer to checking for maintenance fee		\$35.00	\$1,067,585.32
1/31/2024	Interest	\$4,087.74		\$1,071,673.06
2/2/2024	Transfer from checking for interest	\$69.01		\$1,071,742.07
2/5/2024	Transfer to checking for maintenance fee		\$35.00	\$1,071,707.07
2/29/2024	Interest	\$3,838.31		\$1,075,545.38
3/4/2024	Transfer from checking for interest	\$64.56		\$1,075,609.94
3/8/2024	Transfer to checking for maintenance fee		\$35.00	\$1,075,574.94
3/29/2024	Interest	\$4,118.33		\$1,079,693.27
3/31/2024	Ending balance			<b>\$1,079,693.27</b>

**Cash Position of Receivership Estate of SRA Management Associates, LLC et al.  
As of March 31, 2024**
**Cash**

WF Checking	\$0.00
WF Brokerage	\$0.00
Anne Bivona Funds	\$0.00
Anne Bivona Funds (New)	\$25,069.00
Anne Bivona ICS (New)	\$533,738.68
Plan Fund checking	\$25,069.01
Plan Fund ICS	\$4,689,320.00
Tax Holding checking	\$25,069.01
Tax Holding ICS [1]	\$511,708.19
Palantir Admin Reserve checking	\$25,069.01
Palantir Admin Reserve ICS	\$14,062,506.06
MongoDB Admin Reserve checking	\$25,069.01
MongoDB Admin Reserve ICS [2]	\$143,576.44
Airbnb Reserve	\$25,069.01
Airbnb Reserve ICS (New)	\$99,752.63
Evernote Reserve	\$25,069.01
Evernote Reserve ICS (New)	\$376,693.68
Bloom Energy Reserve (New)	\$25,069.01
Bloom Energy ICS (New)	\$670,964.58
Cloudera Reserve (New)	\$25,069.00
Cloudera ICS (New)	\$105,052.21
Dropbox Reserve (New)	\$25,069.01
Dropbox ICS (New)	\$89,587.79
Lyft Reserve (New)	\$25,069.01
Lyft ICS (New)	\$44,821.64
Pinterest Reserve (New)	\$3,468.50
Snap Reserve (New)	\$25,069.01



**Receivership Estate of SRA Management Associates, LLC et al  
1st Quarter 2024 - Cash Receipts and Disbursements**

Snap ICS (New)		\$252,538.46
Candi Controls Reserve (New)		\$25,069.01
Candi Controls ICS (New)		\$1,611,157.61
Practice Fusion Reserve (New)		\$25,069.00
Practice Fusion ICS (New)		\$1,079,693.27
	<b>Total</b>	<b>\$24,625,545.85</b>
 <b>Holdbacks (incl thru 4Q 2023)</b>		
Sherwood Partners, Former Receiver		\$144,627.50
Kathy Bazoian Phelps, Receiver (Diamond McCarthy)		\$108,980.07
Kathy Bazoian Phelps, Receiver (Raines Feldman)		\$33,057.50
	<b>Total</b>	<b>\$286,665.07</b>
 <b>Accrued Fees for 1st Qtr 2024</b>		
Kathy Bazoian Phelps, Receiver		\$15,298.50
Costs		\$0.00
Raines Feldman		\$19,602.00
Costs		\$0.00
Miller Kaplan		\$2,430.80
Costs		\$50.00
Schinner & Shain		\$0.00
Costs		\$0.00
	<b>Total</b>	<b>\$37,381.30</b>

[1] East West Bank inadvertently transferred \$252,937.68 from the Tax Holding account to the MongoDB account on 11/10/2023.

[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 was transferred from the MongoDB account to the Tax Holding account on 1/12/2024.

# EXHIBIT 2

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC  
 Reporting Period 1/1/2024 to 3/31/2024

FUND ACCOUNTING (See Instructions):				
Line 1		Detail	Subtotal	Grand Total
	Beginning Balance (As of 1/1/2024):			\$ 24,389,710.38
	Wells Fargo Bank Checking		\$ -	
	Wells Fargo Brokerage (Mutual Fund and Cash Sweep)		\$ -	
	Wells Fargo Bank - Anne Bivona Funds		\$ -	
	East West Bank -- Anne Bivona Funds (New)		\$ 25,069.01	
	East West Bank -- Anne Bivona ICS (New)		\$ 527,582.70	
	East West Bank -- Plan Fund Checking		\$ 25,069.01	
	East West Bank -- Plan Fund ICS		\$ 4,673,924.85	
	East West Bank -- Palantir Checking		\$ 25,069.01	
	East West Bank -- Palantir ICS		\$ 13,905,427.01	
	East West Bank -- MongoDB Checking		\$ 25,069.01	
	East West Bank -- MongoDB ICS		\$ 649,896.78	
	East West Bank -- Airbnb Checking		\$ 25,069.01	
	East West Bank -- Airbnb ICS (New)		\$ 98,438.03	
	East West Bank -- Tax Holding Account Checking		\$ 22,470.11	
	East West Bank -- Tax Holding Account ICS		\$ 170.63	
	East West Bank - Evernote Reserve		\$ 25,069.01	
	East West Bank - Evernote Reserve ICS (New)		\$ 372,289.70	
	East West Bank - Bloom Energy Reserve (New)		\$ 25,069.00	
	East West Bank - Bloom Energy ICS (New)		\$ 663,382.30	
	East West Bank - Cloudera Reserve (New)		\$ 25,069.01	
	East West Bank - Cloudera ICS (New)		\$ 103,783.07	
	East West Bank - Dropbox Reserve (New)		\$ 25,069.00	
	East West Bank - Dropbox ICS (New)		\$ 88,491.13	
	East West Bank - Lyft Reserve (New)		\$ 25,069.01	
	East West Bank - Lyft ICS (New)		\$ 44,224.37	
	East West Bank - Pinterest Reserve (New)		\$ 3,470.39	
	East West Bank - Snap Reserve (New)		\$ 25,069.00	
	East West Bank - Snap ICS (New)		\$ 249,624.04	
	East West Bank - Candi Controls Reserve (New)		\$ 25,069.01	
	East West Bank - Candi Controls ICS (New)		\$ 1,593,086.86	
	East West Bank - Practice Fusion Reserve (New)		\$ 25,069.01	
	East West Bank - Practice Fusion ICS (New)		\$ 1,067,551.31	
	Increases In Fund Balance:			
Line 2	Business Income			
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income			
	Anne Bivona Funds Interest	\$ 6,155.97		\$ 6,155.97
	Plan Fund Interest	\$ 52,886.75		\$ 52,886.75
	Tax Holding Account Interest	\$ 5,087.95		\$ 5,087.95
	Palantir Reserve Interest	\$ 157,079.05		\$ 157,079.05
	MongoDB Reserve Interest	\$ 2,798.17		\$ 2,798.17
	Airbnb Reserve Interest	\$ 1,314.60		\$ 1,314.60
	Evernote Reserve Interest	\$ 4,403.98		\$ 4,403.98
	Bloom Energy Interest	\$ 7,687.29		\$ 7,687.29

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC  
 Reporting Period 1/1/2024 to 3/31/2024

		Cloudera Interest	\$ 1,374.13	\$ 1,374.13
		Dropbox Interest	\$ 1,201.67	\$ 1,201.67
		Lyft Interest	\$ 702.27	\$ 702.27
		Pinterest Interest	\$ 28.11	\$ 28.11
		Snap Interest	\$ 3,019.43	\$ 3,019.43
		Candi Controls Interest	\$ 18,175.75	\$ 18,175.75
		Practice Fusion Interest	\$ 12,246.95	\$ 12,246.95
Line 5	<b>Business Asset Liquidation</b>			
Line 6	<b>Personal Asset Liquidation</b>			
Line 7	<b>Third-Party Litigation Income (Settlement Payments)</b>			\$ -
Line 8	<b>Miscellaneous - Other</b>			
	<i>Bank fee reversals</i>			\$ -
	<i>State tax refund</i>			\$ -
	<b>Total Funds Available (Lines 1-8):</b>			\$ 24,663,872.45
	<b>Decreases In Fund Balance:</b>			\$ 38,326.60
Line 9	<b>Disbursements to Investors</b>			\$ -
	Wire Fee			\$ -
	Bank Fees			\$ -
	Fees on sale of stock			\$ -
Line 10	<b>Disbursements for Receivership Operations</b>			
Line 10a	<i>Disbursements to Receiver or Other Professionals</i>			\$ 37,491.60
Line 10b	<i>Business Asset Expenses</i>			
Line 10c	<i>Personal Asset Expenses</i>			
Line 10d	<i>Investment Expenses</i>			
Line 10e	<i>Third-Party Litigation Expenses</i>			
	1. Attorney Fees			
	2. Litigation Expenses			
	Total Third-Party Litigation Expenses			
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal Tax Payments</i>			
	<i>CA FTB tax payment</i>			
	<i>Other - Bank Fees</i>			\$ 835.00
	<b>Total Disbursements for Receivership Operations</b>			\$ 38,326.60
Line 11	<b>Disbursements for Distribution Expenses Paid by the Fund:</b>			N/A
Line 11a	<i>Distribution Plan Development Expenses:</i>			
	1. Fees:			
	Fund Administration.....			
	Independent Distribution Consultation (IDC).....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisors.....			
	Tax Advisors.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses			
Line 11b	<i>Distribution Plan Implementation Expenses:</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			

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC  
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	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Total Plan Implementation Expenses			
<b>Line 12</b>	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>			
	<b>Disbursements to Court/Other:</b>			
Line 12a	Investment Expenses/Court Registry Investment			
	System (CRIS) Fees			
Line 12b	Federal Tax Payment			
	<b>Total Disbursements to Court/Other</b>			
	<b>Total Funds Disbursed (Lines 9-11)</b>			\$ 38,326.60
<b>Line 13</b>	<b>Ending Balance (As of 3/31/2024)</b>			\$ 24,625,545.85
<b>Line 14</b>	<b>Ending Balance of Fund - Not Assets:</b>			
Line 14a	Cash & Cash Equivalents			
	Checking	\$ -		\$ -
	Brokerage Cash Sweep	\$ -		\$ -
	Anne Bivona Funds	\$ -		\$ -
	Anne Bivona Funds (New)	\$ 25,069.00		\$ 25,069.00
	Anne Bivona Funds ICS Account (New)	\$ 533,738.68		\$ 533,738.68
	Plan Fund	\$ 25,069.01		\$ 25,069.01
	Plan Fund ICS Account	\$ 4,689,320.00		\$ 4,689,320.00
	Tax Holding Account	\$ 25,069.01		\$ 25,069.01
	Tax Holding Account ICS Account [1]	\$ 511,708.19		\$ 511,708.19
	Palantir Administrative Reserve Account	\$ 25,069.01		\$ 25,069.01
	Palantir Administrative Reserve ICS Account	\$ 14,062,506.06		\$ 14,062,506.06
	MongoDB Administrative Reserve Account	\$ 25,069.01		\$ 25,069.01
	MongoDB Administrative Reserve ICS Account [2]	\$ 143,576.44		\$ 143,576.44
	Airbnb Administrative Reserve Account	\$ 25,069.01		\$ 25,069.01
	Airbnb Administrative Reserve ICS Account (New)	\$ 99,752.63		\$ 99,752.63
	Evernote Reserve Account	\$ 25,069.01		\$ 25,069.01
	Evernote Reserve ICS Account (New)	\$ 376,693.68		\$ 376,693.68
	Bloom Energy Reserve (New)	\$ 25,069.01		\$ 25,069.01
	Bloom Energy ICS (New)	\$ 670,964.58		\$ 670,964.58
	Cloudera Reserve (New)	\$ 25,069.00		\$ 25,069.00
	Cloudera ICS (New)	\$ 105,052.21		\$ 105,052.21
	Dropbox Reserve (New)	\$ 25,069.01		\$ 25,069.01
	Dropbox ICS (New)	\$ 89,587.79		\$ 89,587.79
	Lyft Reserve (New)	\$ 25,069.01		\$ 25,069.01
	Lyft ICS (New)	\$ 44,821.64		\$ 44,821.64
	Pinterest Reserve (New)	\$ 3,468.50		\$ 3,468.50
	Snap Reserve (New)	\$ 25,069.01		\$ 25,069.01
	Snap ICS (New)	\$ 252,538.46		\$ 252,538.46
	Candi Controls Reserve (New)	\$ 25,069.01		\$ 25,069.01
	Candi Controls ICS (New)	\$ 1,611,157.61		\$ 1,611,157.61
	Practice Fusion Reserve (New)	\$ 25,069.00		\$ 25,069.00
	Practice Fusion ICS (New)	\$ 1,079,693.27		\$ 1,079,693.27
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	<b>Total Ending Balance of Fund - Not Assets</b>			\$ 24,625,545.85

[1] East West Bank inadvertently transferred \$252,937.68 from the Tax Holding account to the MongoDB account in November 2023.  
 [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 was transferred from the MongoDB account to the Tax Holding account in January 2024

OTHER SUPPLEMENTAL INFORMATION:

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC  
 Reporting Period 1/1/2024 to 3/31/2024

		Detail	Subtotal	Grand Total
	<b>Report of Items NOT To Be Paid by the Fund:</b>			
<b>Line 15</b>	<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>			N/A
<i>Line 15a</i>	<i>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			
	<i>Total Plan Development Expenses Not Paid by the Fund</i>			
<i>Line 15b</i>	<i>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			
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>			
<i>Line 15c</i>	<i>Tax Administrator Fees &amp; Bonds Not Paid by the Fund</i>			
	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			
<b>Line 16</b>	<b>Disbursements to Court/Other Not Paid by the Fund:</b>			N/A
<i>Line 16a</i>	<i>Investment Expenses/CRIS Fees</i>			
<i>Line 16b</i>	<i>Federal Tax Payments</i>			
	<b>Total Disbursements to Court/Other Not Paid by the Fund:</b>			
<b>Line 17</b>	<b>DC &amp; State Tax Payments</b>			
<b>Line 18</b>	<b>No. of Claims:</b>			
<i>Line 18a</i>	<i># of Claims Received This Reporting Period.....</i>			
<i>Line 18b</i>	<i># of Claimants Since Inception of Fund.....</i>			
<b>Line 19</b>	<b>No. of Claimants/Investors:</b>			
<i>Line 19a</i>	<i># of Claimants/Investors Paid This Reporting Period.....</i>			
<i>Line 19b</i>	<i># of Claimants/Investors Paid Since Inception of Fund.....</i>			

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC  
Reporting Period 1/1/2024 to 3/31/2024

	<p>Receiver:</p> <p>By: <i>/s/ Kathy Bazoian Phelps</i> (signature)</p> <p>_____</p> <p>Kathy Bazoian Phelps</p> <p>_____</p> <p>Receiver</p> <p>Date: 04. .24</p>
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# EXHIBIT 3



**Exhibit 3**

***SEC v. Bivona et al., No. 3:16-CV-01386-EMC***

**Successor Receiver Prior Fee Applications**

**Order on First Interim Motion (Dkt. 485):** Receiver fees of \$46,287.00 and costs of \$3,033.33 and Diamond McCarthy fees of \$16,802.80 and costs of \$524.67 (fees subject to 20% hold back).

**Order on Second Interim Motion (Dkt. No. 515):** Receiver fees of \$85,735.50 and costs of \$185.93 and Diamond McCarthy fees of \$30,625.00 and costs of \$1,924.16 (fees subject to 20% hold back).

**Order on Third Interim Motion (Dkt. No. 537):** Receiver fees in the amount of \$40,349.40 and costs of \$542.73 and Diamond McCarthy fees of \$4,450.90 and costs of \$131.35 (fees subject to 20% hold back).

**Order on Fourth Interim Motion (Dkt. No. 567):** Receiver fees in the amount of \$50,187.30 and costs of \$27.00 and Diamond McCarthy fees of \$12,550.00 (fees subject to 30% holdback); Miller Kaplan fees of \$42,465.60 and Schinner fees of \$5,044.96 (fees subject to 20% holdback).

**Order on the Fifth Interim Motion (Dkt. No. 615):** Receiver fees in the amount of \$75,058.00 and costs of \$145.00 and Diamond McCarthy fees of \$32,454.00 (fees subject to 20% holdback); Schinner fees of \$2,450.00 and costs of \$622.06.

**Order on Sixth Interim Motion (Dkt. No. 621):** Receiver fees in the amount of \$43,904.00 and costs of \$388.39, Diamond McCarthy fees of \$29,398.90 and costs of \$919.78, and Miller Kaplan fees of \$16,399.20 (subject to 20% holdback); Schinner fees of \$900.

**Order on Seventh Interim Motion (Dkt. No. 633):** Receiver fees in the amount of \$83,732.00 and costs of \$388.39 (fees subject to 20% holdback), Diamond McCarthy fees of \$82,500.50 and costs of \$508.60, Miller Kaplan fees of \$25,996.40; and Schinner fees of \$11,371.50. The Order further authorized the payment of the following holdbacks: \$26,511.32 for Diamond McCarthy, \$11,772.96 for Miller Kaplan, and \$3,761.24 for Schinner.

**Order on Eighth Interim Motion (Dkt. No. 636):** Receiver fees in the amount of \$32,571.50 (subject to 20% holdback), Diamond McCarthy fees of \$43,559.20 and costs of \$9.60, and Miller Kaplan fees of \$3,555.60 and costs of \$99.30.

**Order on Ninth Interim Motion (Dkt. No. 651):** Receiver fees in the amount of \$57,434.00 (subject to 20% holdback) and costs of \$222.18, Diamond McCarthy fees of \$84,931 and costs of \$39.59, Miller Kaplan fees of \$6,720.60 and costs of \$50.00, Schinner fees of \$828.00.

**Order on Tenth Interim Motion (Dkt. No. 662):** Receiver fees in the amount of \$19,596.00 (subject to 20% holdback) and costs of \$55.50, Diamond McCarthy fees of \$4,149.60 and costs of \$178.39, Raines Feldman fees of \$12,090.00, and Miller Kaplan fees of \$6,227.40.

**Order on Eleventh Interim Motion (Dkt. No. 669):** Receiver fees in the amount of \$29,155.50 (subject to 20% holdback), Raines Feldman fees of \$37,894.65, Miller Kaplan fees of \$1,332.00, and Schinner fees of \$3,053.25.

**Order on Twelfth Interim Motion (Dkt. No. 677):** Receiver fees in the amount of \$18,228.00 (subject to 20% holdback), Raines Feldman fees of \$18,335.50 and costs of \$46.42, Miller Kaplan fees of \$1,453.20, and Schinner fees of \$1,707.75.

**Order on Thirteenth Interim Motion (Dkt. No. 680):** Receiver fees in the amount of \$6,789.00 (subject to 20% holdback), Raines Feldman fees of \$15,345.00 and costs of \$48.40, and Miller Kaplan fees of \$2,264.00 and costs of \$50.00.

**Order on Fourteenth Interim Motion (Dkt. No. 683):** Receiver fees in the amount of \$12,183.00 (subject to 20% holdback), Raines Feldman fees of \$22,659.00 and costs of \$24.90, and Miller Kaplan fees of \$1,918.40.

**Order on Fifteenth Interim Motion (Dkt. No. 689):** Receiver fees in the amount of \$12,694.50 (subject to 20% holdback), Raines Feldman fees of \$18,463.20, and Miller Kaplan fees of \$710.40.

**Order on Sixteenth Interim Motion (Dkt. No. 694):** Receiver fees in the amount of \$11,160.00 (subject to 20% holdback) and costs of \$110.00, Raines Feldman fees of \$16,732.17, and Miller Kaplan fees of \$1,631.00.

**Order on Seventeenth Interim Motion (Dkt. No. 702):** Receiver fees in the amount of \$7,068.00 (subject to 20% holdback) and Raines Feldman fees of \$5,068.80.

**Order on Eighteenth Interim Motion (Dkt. No. 711):** Receiver fees in the amount of \$19,902.00 (subject to 20% holdback), Raines Feldman fees of \$32,155.20, and Schinner fees of \$3,334.50.

**Order on Nineteenth Interim Motion (Dkt. No. 722):** Receiver fees in the amount of \$17,298.00 (subject to 20% holdback) and Raines Feldman fees of \$21,859.20.

**Order on Twentieth Interim Motion (Dkt. No. 738):** Receiver fees in the amount of \$15,763.50 (subject to 20% holdback), Raines Feldman fees of \$15,800.40, and Miller Kaplan fees of \$9,030.40 and costs of \$50.00.

# EXHIBIT 4



1900 Avenue of the Stars, 19th Floor  
 Los Angeles, CA 90067  
 (310) 440-4100  
 www.raineslaw.com  
 Federal Tax ID: 20-4515337

**Invoice Date: 2/14/2024**  
**Invoice Number: 118041**

Kathy Bazoian Phelps - SRA Management Assoc LLC  
 1800 Avenue of the Stars  
 12th Floor  
 Los Angeles, CA 90067

**4665-002 / SRA Management Receiver (Receiver file)**

Professional Services				Hours	Rate	Amount
01/11/2024	KBP	B110	Review financial reporting, draft instructions to East West Bank regarding MongoDB transaction	0.80	465.00	372.00
01/12/2024	KBP	B110	Review and respond to email from C. Klein regarding status of case, preIPO shares	0.10	465.00	46.50
01/12/2024	KBP	B110	Review and respond to email from C. Klein regarding claims	0.10	465.00	46.50
01/12/2024	KBP	B110	Review and respond to emails regarding transfer regarding MongoDB	0.20	465.00	93.00
01/13/2024	KBP	B110	Review Mazzola bankruptcy notice, draft email to SEC	0.20	465.00	93.00
01/16/2024	KBP	B110	Review and forward email from C. Klein regarding inquiry re distributions	0.10	465.00	46.50
01/16/2024	KBP	B110	Review and respond to email from E. Nafisi regarding Cilano claim, request for settlement conference	0.10	465.00	46.50
01/16/2024	KBP	B110	Review and respond to email from C. Klein, review order regarding subordinated claim	0.10	465.00	46.50
01/17/2024	KBP	B110	Emails regarding Mazzola bankruptcy, claim	0.20	465.00	93.00
01/17/2024	KBP	B110	Review Cilano claim papers, declarations	0.80	465.00	372.00
01/17/2024	KBP	B110	Emails with counsel regarding Cilano claim	0.20	465.00	93.00
01/18/2024	KBP	B110	Review Cilano additional declarations, emails with counsel re spreadsheet of comparisons	0.70	465.00	325.50
01/18/2024	KBP	B110	Meeting with SEC regarding Cilano claim	1.00	465.00	465.00
01/18/2024	KBP	B110	Draft Stipulation regarding Cilano response, emails regarding stipulation	0.50	465.00	232.50
01/18/2024	KBP	B110	Draft summary of response to Cilano supplemental papers regarding claim	0.60	465.00	279.00

01/18/2024	KBP	B110	Review memo from counsel regarding analysis of Cilano's supplemental papers	0.40	465.00	186.00
01/19/2024	KBP	B110	Emails regarding response regarding Cilano claim, finalize stipulation regarding response date	0.30	465.00	139.50
01/21/2024	KBP	B110	Review and revise Status Report, SFAR and cash disbursement	1.50	465.00	697.50
01/21/2024	KBP	B110	Review and analyze Cilano claim information, compare claim, Alexander Capital, and receiver records	1.30	465.00	604.50
01/21/2024	KBP	B110	Review and respond to email from counsel regarding NYPA Fund investors, Cilano claim analysis	0.20	465.00	93.00
01/22/2024	KBP	B110	Review and respond to email regarding Cilano clients, claim	0.20	465.00	93.00
01/22/2024	KBP	B110	Review notice regarding MongdoDB account, draft email to East West Bank	0.20	465.00	93.00
01/22/2024	KBP	B110	Emails with accountants regarding invoices	0.20	465.00	93.00
01/22/2024	KBP	B110	Review revised chart regarding Cilano clients, response that many are not claimants in receivership	0.30	465.00	139.50
01/22/2024	KBP	B110	Review email from East West Bank regarding MongoDB transaction	0.10	465.00	46.50
01/22/2024	KBP	B110	Review and respond to email from F. Mazzola counsel regarding distributions in receivership	0.20	465.00	93.00
01/23/2024	KBP	B110	Review and revise financial reporting documents for status report	0.40	465.00	186.00
01/24/2024	KBP	B110	Review email from investor regarding distribution information	0.10	465.00	46.50
01/24/2024	KBP	B110	Draft email to accountants regarding invoices	0.10	465.00	46.50
01/24/2024	KBP	B110	Review email from counsel regarding bank record chart	0.10	465.00	46.50
01/24/2024	KBP	B110	Draft email regarding bank records for Candi Controls and Practice Fusion investors	0.20	465.00	93.00
01/24/2024	KBP	B110	Telephone conference with E. Nafisi regarding Cilano claim	0.50	465.00	232.50
01/24/2024	KBP	B110	Draft response to Cilano claim supplement	2.40	465.00	1,116.00
01/25/2024	KBP	B110	Further drafting of response to Cilano, Exhibit "1"	3.30	465.00	1,534.50
01/26/2024	KBP	B110	Review and respond to email from M. Katz regarding Cilano response	0.20	465.00	93.00
01/27/2024	KBP	B110	Review comments of e. Chen regarding Cilano Reply, revise Reply and Exhibit	2.00	465.00	930.00
01/29/2024	KBP	B110	Additional revisions on Cilano response, chart, emails with E. Chen	1.20	465.00	558.00
01/29/2024	KBP	B110	Review and respond to investor inquiry regarding distributions	0.10	465.00	46.50

01/29/2024	KBP	B110	Emails with counsel regarding Cilano response	0.20	465.00	93.00
01/29/2024	KBP	B110	Emails with E Nafisi and SEC regarding Cilano objection	0.20	465.00	93.00
01/31/2024	KBP	B110	Review and respond to multiple emails from counsel for Global Generation regarding distributions	0.70	465.00	325.50

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Sub-total Fees:	<u>\$10,369.50</u>
Total Current Billing:	<b>\$10,369.50</b>
Previous Balance Due:	\$42,845.10
Total Payments:	(\$12,610.80)
<b>Total Now Due:</b>	<b><u>\$40,603.80</u></b>

**Rate Summary**

Kathy B. Phelps	<u>22.30</u> hours at \$465.00/hr	<u>\$10,369.50</u>
Total hours:	22.30	\$10,369.50

**Payments**

03/21/2024 Payment	Wire: RECEIVERS ACCT ESTATE OF SADDL	<u>12,610.80</u>
Sub-total Payments:		\$12,610.80



**Payment Terms: Due Upon Receipt**

**Payment Options:**

**Pay Online:**

**Bill.com:** <https://app.bill.com/p/rainesfeldmanllp>

**Credit Card:** <https://secure.lawpay.com/pages/rainesfeldman/operating>

**Pay by Wire/ACH:**

Wells Fargo Bank, N.A.  
Routing No.: 121000248  
Account No.: 4941981821  
BIC/Swift Code: WFBIUS6S  
Account Title: Raines Feldman Littrell LLP  
Client Name & Invoice #

**Pay by Check via Mail:**

Raines Feldman Littrell LLP  
PO Box 848574  
Los Angeles, CA 90084-8574



1900 Avenue of the Stars, 19th Floor  
 Los Angeles, CA 90067  
 (310) 440-4100  
 www.raineslaw.com  
 Federal Tax ID: 20-4515337

**Invoice Date: 3/15/2024**  
**Invoice Number: 118043**

Kathy Bazoian Phelps - SRA Management Assoc LLC  
 1800 Avenue of the Stars  
 12th Floor  
 Los Angeles, CA 90067

**4665-002 / SRA Management Receiver (Receiver file)**

Professional Services				Hours	Rate	Amount
02/07/2024	KBP	B110	Communications with SEC regarding status report regarding Cilano claim	0.30	465.00	139.50
02/07/2024	KBP	B110	Prepare status report, emails with parties regarding status report	0.40	465.00	186.00
02/07/2024	KBP	B110	Additional emails regarding status report	0.20	465.00	93.00
02/12/2024	KBP	B110	Review and respond to email from E. Nafisi regarding investors with no claims	0.20	465.00	93.00
02/13/2024	KBP	B110	Review email from M. Katz regarding meeting with E. Nafisi regarding Cilano	0.10	465.00	46.50
02/15/2024	KBP	B110	Download and review January statements	1.00	465.00	465.00
02/15/2024	KBP	B110	Review tax reporting documents, email to accountants	0.40	465.00	186.00
02/15/2024	KBP	B110	Review email from E. Nafisi, prepare for hearing on Cilano claim	0.50	465.00	232.50
02/15/2024	KBP	B110	Further prepare for hearing, review spreadsheet, information from SEC	0.40	465.00	186.00
02/15/2024	KBP	B110	Attend hearing regarding Cilano claim	1.40	465.00	651.00
02/15/2024	KBP	B110	Draft emails to accountant re declaration	0.10	465.00	46.50
02/16/2024	KBP	B110	Prepare order denying Cilano claim	0.40	465.00	186.00
02/16/2024	KBP	B110	Prepare status report for filig	0.20	465.00	93.00
02/16/2024	KBP	B110	Review Court's Minute Order regarding Cilano claim	0.10	465.00	46.50
02/16/2024	KBP	B110	Review and respond to investor inquiry regarding Palantir distribution	0.10	465.00	46.50
02/16/2024	KBP	B110	Revisions to order regarding Cilano claim, emails with SEC	0.40	465.00	186.00

02/17/2024	KBP	B110	Review and respond to investor inquiries regarding distributions	0.20	465.00	93.00
02/18/2024	KBP	B110	Review and respond to email from investor regarding Practice Fusion	0.10	465.00	46.50
02/20/2024	KBP	B110	Review and respond to emails regarding investors regarding inquiries regarding status	0.20	465.00	93.00
02/20/2024	KBP	B110	Review email regarding address for investors	0.10	465.00	46.50
02/20/2024	KBP	B110	Review and respond to emails from E Nafisi regarding form of order regarding Cilano claim	0.10	465.00	46.50
02/20/2024	KBP	B110	Review and respond to email from E. Nafisi regarding quantum merit claim for Cilano	0.10	465.00	46.50
02/26/2024	KBP	B110	Review email from accountant regarding tax review period	0.10	465.00	46.50
02/27/2024	KBP	B110	Review email from E. Nafisi regarding quantum merit argument for Cilano, draft memo regarding same	0.40	465.00	186.00
02/28/2024	KBP	B110	Review research regarding quantum merit claim of Cilano	0.30	465.00	139.50

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Sub-total Fees:                      \$3,627.00

Total Current Billing: **\$3,627.00**

Previous Balance Due: \$40,603.80

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**Total Now Due: \$44,230.80**

**Rate Summary**

Kathy B. Phelps	7.80 hours at \$465.00/hr	<u>                    </u> \$3,627.00
Total hours:	7.80	<u>                    </u> \$3,627.00

**Payment Terms: Due Upon Receipt**

**Payment Options:**

**Pay Online:**

**Bill.com:** <https://app.bill.com/p/rainesfeldmanllp>

**Credit Card:** <https://secure.lawpay.com/pages/rainesfeldman/operating>

**Pay by Wire/ACH:**

Wells Fargo Bank, N.A.  
Routing No.: 121000248  
Account No.: 4941981821  
BIC/Swift Code: WFBIUS6S  
Account Title: Raines Feldman Littrell LLP  
Client Name & Invoice #

**Pay by Check via Mail:**

Raines Feldman Littrell LLP  
PO Box 848574  
Los Angeles, CA 90084-8574



1900 Avenue of the Stars, 19th Floor  
 Los Angeles, CA 90067  
 (310) 440-4100  
 www.raineslaw.com  
 Federal Tax ID: 20-4515337

**Invoice Date: 4/8/2024**  
**Invoice Number: 118045**

Kathy Bazoian Phelps - SRA Management Assoc LLC  
 1800 Avenue of the Stars  
 12th Floor  
 Los Angeles, CA 90067

**4665-002 / SRA Management Receiver (Receiver file)**

Professional Services				Hours	Rate	Amount
03/01/2024	KBP	B110	Research, draft response to E. Nafisi regarding quantum meruit claim	1.00	465.00	465.00
03/05/2024	KBP	B110	Review and respond to email regarding inquiry regarding filing claim	0.10	465.00	46.50
03/07/2024	KBP	B110	Tel conference with investor re status of case	0.20	465.00	93.00
03/19/2024	KBP	B110	Download and review February statements, email to accountants	0.80	465.00	372.00
03/20/2024	KBP	B110	Review order regarding fees, prepare wire instructions	0.30	465.00	139.50
03/25/2024	KBP	B110	Review notice regarding Frank Mazzola bankruptcy case	0.10	465.00	46.50
03/25/2024	KBP	B110	Prepare wire instructions for fees	0.30	465.00	139.50
Sub-total Fees:						\$1,302.00
Total Current Billing:						<b>\$1,302.00</b>
Previous Balance Due:						\$44,230.80
<b>Total Now Due:</b>						<b>\$45,532.80</b>

**Rate Summary**

Kathy B. Phelps	2.80 hours at \$465.00/hr	\$1,302.00
Total hours:	2.80	\$1,302.00

**Payment Terms: Due Upon Receipt**

**Payment Options:**

**Pay Online:**

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Wells Fargo Bank, N.A.

Routing No.: 121000248

Account No.: 4941981821

BIC/Swift Code: WFBIUS6S

Account Title: Raines Feldman Littrell LLP

Client Name & Invoice #

**Pay by Check via Mail:**

Raines Feldman Littrell LLP

PO Box 848574

Los Angeles, CA 90084-8574

# EXHIBIT 5



1900 Avenue of the Stars, 19th Floor  
 Los Angeles, CA 90067  
 (310) 440-4100  
 www.raineslaw.com  
 Federal Tax ID: 20-4515337

**Invoice Date: 2/14/2024**  
**Invoice Number: 118040**

Kathy Bazoian Phelps - SRA Management Assoc LLC  
 1800 Avenue of the Stars  
 12th Floor  
 Los Angeles, CA 90067

**4665-001 / SRA Management Receiver (Attorney file)**

Professional Services				Hours	Rate	Amount
01/08/2024	CRM	B110	Saved fund statements to file; reviewed fund transfers in November 2023 against proposed transfers given in bank instructions; prepared 4Q 2023 cash disbursement spreadsheet	4.60	396.00	1,821.60
01/09/2024	CRM	B110	Reviewed fund statements; prepared cash disbursement spreadsheet for 4Q 2023	4.20	396.00	1,663.20
01/10/2024	CRM	B110	Prepared 4Q 2023 SFAR; drafted 4Q 2023 status report	3.20	396.00	1,267.20
01/12/2024	CRM	B110	Reviewed email from K. Phelps to East West Bank requesting transfer correction	0.10	396.00	39.60
01/16/2024	CRM	B110	Searched for claim information for K. Phelps; sent email to K. Phelps	0.20	396.00	79.20
01/16/2024	CRM	B110	Revised cash disbursement spreadsheet, SFAR, and status report for 4Q 2023	1.00	396.00	396.00
01/17/2024	CRM	B110	Reviewed Cilano supplemental filing in support of his claim; sent email to K. Phelps; saved Alexander Capital production to file; reviewed Alexander Capita production and case documents including SEC Complaint and SEC Reply in support of objection to Cilano claim filed in 2020	6.20	396.00	2,455.20
01/18/2024	CRM	B110	Reviewed Cilano supplemental briefing and Alexander Capital document production; drafted email and sent to K. Phelps; combined data spreadsheets from Alexander Capital production; compared data against K. Phelps Cilano claim analysis spreadsheet	5.50	396.00	2,178.00
01/19/2024	CRM	B110	Reviewed and analyzed Cilano claims data and prepared chart	5.50	396.00	2,178.00



01/19/2024	CRM	B110	Reviewed email from K. Phelps regarding drafting reply to Cilano supplemental brief; drafted reply brief	2.10	396.00	831.60
01/22/2024	CRM	B110	Reviewed and analyzed claims data related to Cilano claim; created chart	5.90	396.00	2,336.40
01/22/2024	CRM	B110	Drafted response to Cilano supplemental brief	0.80	396.00	316.80
01/23/2024	CRM	B110	Drafted response to Cilano supplemental brief; sent to K. Phelps for review	4.50	396.00	1,782.00
01/23/2024	CRM	B110	Revised status report, cash disbursement spreadsheet, and SFAR	0.60	396.00	237.60
01/24/2024	CRM	B110	Updated investor contact and banking information; reviewed emails; saved information to file	0.50	396.00	198.00
01/29/2024	CRM	B110	Reviewed documents submitted in support of Cilano supplemental brief; communicated by email with K. Phelps; reviewed draft reply and exhibit	0.80	396.00	316.80
01/31/2024	CRM	B110	Reviewed emails regarding Frank Mazzola bankruptcy filing and representation	0.10	396.00	39.60
01/10/2024	CRM	B160	Drafted 4Q 2023 fee application	1.00	0.00	No Charge
01/11/2024	CRM	B160	Reviewed invoices and prepared 4Q 2023 fee application and declarations in support	3.80	0.00	No Charge
01/16/2024	CRM	B160	Revised fee application and Phelps declaration; drafted proposed order	1.30	0.00	No Charge
01/19/2024	CRM	B160	Communicated by email regarding Miller Kaplan invoices	0.10	0.00	No Charge
01/23/2024	CRM	B160	Revised fee application	0.80	0.00	No Charge
01/26/2024	CRM	B160	Reviewed updated invoices from Miller Kaplan; communicated by email with K. Phelps and Miller Kaplan; reviewed revised invoices and updated fee application	1.10	0.00	No Charge
					<hr/>	
					Sub-total Fees:	\$18,136.80
					Total Current Billing:	<b>\$18,136.80</b>
					Previous Balance Due:	\$15,800.40
					Total Payments:	(\$15,800.40)
					<b>Total Now Due:</b>	<b>\$18,136.80</b>

**Rate Summary**

Christina McPhaul	8.10 hours at \$0.00/hr	\$0.00
Christina McPhaul	45.80 hours at \$396.00/hr	\$18,136.80
Total hours:	53.90	\$18,136.80

**Payments**

03/21/2024 Payment	Wire: RECEIVERS ACCT ESTATE OF SADDL	15,800.40
Sub-total Payments:		\$15,800.40

**Payment Terms: Due Upon Receipt**

**Payment Options:**

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**Bill.com:** <https://app.bill.com/p/rainesfeldmanllp>

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 (310) 440-4100  
 www.raineslaw.com  
 Federal Tax ID: 20-4515337

**Invoice Date: 3/15/2024**  
**Invoice Number: 118042**

Kathy Bazoian Phelps - SRA Management Assoc LLC  
 1800 Avenue of the Stars  
 12th Floor  
 Los Angeles, CA 90067

**4665-001 / SRA Management Receiver (Attorney file)**

Professional Services				Hours	Rate	Amount
02/13/2024	CRM	B110	Saved January 2024 fund statements to file.	0.10	396.00	39.60
02/20/2024	CRM	B110	Reviewed communications from investors and K. Phelps; contacted investor's firm form current contact information	0.30	396.00	118.80
02/28/2024	CRM	B110	Reviewed emails regarding Cilano claim and Order dated 2/15/2024; conducted research on quantum meruit; sent research summary to K. Phelps; conducted research on attorneys fees as sanctions; sent research to K. Phelps	2.70	396.00	1,069.20
Sub-total Fees:						\$1,227.60
Total Current Billing:						<b>\$1,227.60</b>
Previous Balance Due:						\$18,136.80
<b>Total Now Due:</b>						<b>\$19,364.40</b>

**Rate Summary**

Christina McPhaul	3.10 hours at \$396.00/hr	\$1,227.60
Total hours:	3.10	\$1,227.60

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 Los Angeles, CA 90067  
 (310) 440-4100  
 www.raineslaw.com  
 Federal Tax ID: 20-4515337

**Invoice Date: 4/8/2024**  
**Invoice Number: 118044**

Kathy Bazoian Phelps - SRA Management Assoc LLC  
 1800 Avenue of the Stars  
 12th Floor  
 Los Angeles, CA 90067

**4665-001 / SRA Management Receiver (Attorney file)**

Professional Services				Hours	Rate	Amount
03/01/2024	CRM	B110	Reviewed email from K. Phelps to Cilano's counsel	0.10	396.00	39.60
03/07/2024	CRM	B110	Conference call with TwinFocus (investor's advisor) and K. Phelps regarding case status; drafted memo	0.40	396.00	158.40
03/19/2024	CRM	B110	Saved February 2024 fund statements to file	0.10	396.00	39.60
Sub-total Fees:						\$237.60
Total Current Billing:						<b>\$237.60</b>
Previous Balance Due:						\$19,364.40
<b>Total Now Due:</b>						<b>\$19,602.00</b>

**Rate Summary**

Christina McPhaul	0.60 hours at \$396.00/hr	\$237.60
Total hours:	0.60	\$237.60

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