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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
SECOND QUARTER 2024**

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 Second Quarter 2024.

3 **I. STATEMENT OF FACTS**

4 **A. Procedural History**

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

8 2. Pursuant to the TRO, Sherwood Partners was appointed as the temporary receiver
9 over the assets of SRA Management Associates, LLC, SRA I, LLC, SRA II, LLC, SRA III, LLC,
10 SRA Management Associates, Clear Sailing Group IV, LLC, Clear Sailing Group V, LLC, Felix
11 Multi-Opportunity Fund I, LLC, Felix Multi-Opportunity Fund II, LLC, Felix Management
12 Associates, LLC, NYPA Fund I, LLC, NYPA Fund II, LLC, and NYPA Management Associates,
13 LLC (the “Receivership Entities”).

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

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

21 5. The Receiver filed a Motion to Modify the Plan on July 27, 2023 to address the open
22 issues in the Plan, the known tax consequences, the determination of deficiency claims, and the
23 priorities of distributions (Dkt. No. 704). On October 31, 2023, the Court granted the Receiver’s
24 Motion to Modify the Plan in its entirety (Dkt. No. 716).

25 6. On December 4, 2023, the Court held a status conference to discuss the next steps
26 relating to the Cilano claim (*See* Dkt. No. 726). The Court held another status conference on
27 February 15, 2024, and in a minute order entered February 15, 2024, the Court denied Cilano’s
28 claim against the receivership estate (Dkt. No. 735).

7. The estate continues to hold shares in three pre-IPO securities (Addepar, Inc., Lookout, Inc., and ZocDoc, Inc.). The Receiver continues to explore possibilities for monetizing those securities, such that the value may be distributed to claimants in those securities.

B. Summary of Cash and Asset Distributions

1. Publicly Traded Securities

The Receiver continues to hold the cash realized from the liquidation of the publicly traded securities, identified as Airbnb, Bloom Energy, Cloudera, Dropbox, Lyft, MongoDB, Palantir Technologies, Pinterest, Snapchat and Uber. The Receiver has made first and second interim distributions of those securities and intends to make a third distribution when the tax review period has expired, which will be April 14, 2025.

2. Cash Distributions

The Receiver has also made an interim cash distribution to Class 3 claimants, in the amount of 80% of their claims, or a total of \$7,721,752.95, and a total of \$1,930,438.28 remains owing to Class 3 claims. The Receiver expects to pay the remaining amount on the Class 3 claims when the tax review period has expired.

The Receiver paid estimated taxes during 2023 and for the first quarter of 2024, and her accountants are preparing the 2023 tax returns. The Receiver made federal tax payments in the amount of \$207,500 and a payment of \$24,500 to the California Franchise Tax Board during the second quarter of 2024.

II. ASSET ADMINISTRATION

A. Summary of Remaining Securities Holdings

The following chart identifies the net beneficial shares owned that continue to be held by the estate:

Company	Total Shares	Shares Claimed by Investors
Addepar, Inc.	995,509	995,509
Lookout, Inc.	174,798	171,797
ZocDoc, Inc.	21,599	21,598

All of the publicly traded securities have been distributed or sold as of this time and the

1 estate continues to hold only the pre-IPO securities for Addepar, Inc. (“Addepar”), Lookout, Inc.
2 (“Lookout”), and ZocDoc, Inc. (“ZocDoc”).

3 **B. Lookout Securities**

4 The Receiver communicated with the obligor on the forward contract for the Lookout
5 shares, seeking to coordinate the transfer of the securities on the capitalization table of Lookout.
6 The Receiver has been unable to reach an agreement with the obligor on the forward contract.
7 Separately, the Receiver has communicated directly with Lookout but has not been able to reach an
8 agreement regarding disposition of the pre-IPO securities.

9 **C. Addepar Securities**

10 The Receiver continues to monitor the possibility that Addepar will undergo a public
11 offering that will result in a liquidity event. Members of the IAC have expressed a desire to wait on
12 Addepar to evaluate whether a public offering will occur. The Receiver has received some
13 expression of interest for the Addepar shares to be purchased on the secondary market. The
14 Receiver will continue to explore possibilities for disposing of the pre-IPO securities.

15 **D. ZocDoc Securities**

16 The Receiver previously obtained Court authority to work with ZocDoc to have the shares
17 of the estate designated on the capitalization table of ZocDoc. The Receiver continues to explore
18 options to liquidate the estate’s interest in those shares.

19 **III. CLAIMS ADMINISTRATION**

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

22 **IV. PLAN IMPLEMENTATION**

23 **A. Remaining Items to Implement and the Receiver’s Motion to Modify the Plan**

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

1 funds to distribute to such a putative subordinated class (Dkt. No. 613, ¶¶ 5, 8).

2 The Receiver filed a Motion to Modify the Plan on July 27, 2023 to address the open issues
3 in the Plan, the known tax consequences, the determination of deficiency claims, and the priorities
4 of distributions (Dkt. No. 704). The Receiver consulted with interested parties prior to filing the
5 motion that addresses these issues. Cilano filed an objection to the Receiver's Motion to Modify
6 the Plan on September 28, 2023 (Dkt. No. 713), and the Receiver responded on October 11, 2023
7 (Dkt. No. 714). A hearing on the Receiver's Motion to Modify the Plan took place on October 25,
8 2023.

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

11 • All funds currently in the estate may be used to satisfy any future assessment of
12 taxes, which are Class 2 Claims under the Plan to which all Class 3, 4, and 5 Claims are
13 subordinated.

14 • The Receiver is authorized to create separate Class 4 Reserves for each of Airbnb
15 Inc.; Bloom Energy Corp.; Cloudera, Inc.; Dropbox, Inc.; Lyft, Inc.; MongoDB, Inc.; Palantir, Inc.;
16 Pinterest, Inc.; Snap, Inc.; Uber, Inc.; and Evernote Corporation as set forth in the Motion to Modify
17 the Plan, and to open or use any existing segregated accounts or subaccounts to hold such Class 4
18 Reserves.

19 • For each Publicly Traded Security, the applicable Class 4 Reserve will contain the
20 proceeds of any sale of that security, less any amount contributed to the Plan Fund, less any actual
21 tax burden arising from the disposition of such security, plus any actual tax benefit arising from the
22 disposition of such security.

23 • The Receiver is authorized and instructed to make the transfers among the estate's
24 accounts and subaccounts as set forth in Exhibit 2 to the Receiver's Declaration in support of the
25 Motion to Modify the Plan (Dkt. No. 704-1).

26 • The Receiver is authorized to hold each Class 4 Reserve until the three-year audit
27 period for the estate's 2021 tax return has lapsed. Any unused portion of each Class 4 Reserve may
28 be distributed to such subclass, *pro rata* based on Allowed Shares, subject to any equitable

1 adjustment.

2 • The Plan is modified to create a Class 6A for claimants who invested in Practice
3 Fusion and a Class 6B for claimants who invested in Candi Controls.

4 • The Receiver is authorized to create a Class 6A Practice Fusion Reserve and a Class
5 6B Candi Controls Reserve, and the Receiver is further authorized to make the transfers set forth
6 in Exhibit 2 to the Receiver's Declaration in support of the Motion to Modify the Plan (Dkt. No.
7 704-1) concerning those reserves.

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

17 The Receiver took all steps to execute the transactions contemplated by the Plan
18 Modification Order, and the issues relating to the Cilano claim were resolved at the hearing on
19 February 15, 2024.

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

21 In 2021, with the sale and distribution of a number of publicly traded securities for a
22 substantial gain, the Receiver was required to make substantial tax payments, which she prepaid
23 with estimated tax payments (*see* Receiver's Interim Status Report for Fourth Quarter 2021 (Dkt.
24 No. 675)). As a result of the Receiver's conservative tax management, the 2021 tax return filed on
25 April 14, 2022 resulted in a combined refund of \$306,200.70 for federal and state taxes. Those
26 funds were added to the Tax Holding Account. In third quarter 2023, the Receiver filed the 2022
27 tax return and has paid estimated taxes in 2023. In fourth quarter 2023, the Receiver paid
28 \$275,000.00 in tax payments to the IRS and \$25,000.00 to the California Franchise Tax Board. In

1 second quarter 2024, the Receiver paid \$207,500.00 in tax payments to the IRS and \$24,500.00 to
2 the California Franchise Tax Board.

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

9 As of June 30, 2024, the Tax Holding Account had a balance of \$309,490.67.

10 As of June 30, 2024, the estate held the following reserves:

11 Palantir Administrative Reserve	\$14,246,426.52
12 MongoDB Administrative Reserve	\$170,469.28
13 Airbnb Administrative Reserve	\$126,151.08
14 Evernote Reserve	\$406,216.42
15 Bloom Energy Reserve	\$703,947.94
16 Cloudera Reserve	\$131,651.19
17 Dropbox Reserve	\$116,012.35
18 Lyft Reserve	\$70,741.16
19 Pinterest Reserve	\$3,546.93
20 Snap Reserve	\$280,801.20
21 Candi Controls Reserve	\$1,654,747.85
22 Practice Fusion Reserve	\$1,117,287.59

23 As of June 30, 2024, the estate had \$4,767,495.88 in the Plan Fund. The Receiver believes
24 that those reserves are sufficient to cushion against any potential increased tax liability and is
25 hopeful that there will be sufficient funds to pay all Class 1 and Class 3 claims in full. It is not
26 presently clear whether any additional funds will be added to the Plan Fund other than interest
27 accruing on the cash holdings.

28 The estate has been earning substantial interest, with total interest earned by the estate in
the second quarter 2024 of \$275,443.28.

26 VI. FINANCIAL REPORTING

27 The Receiver continues to manage the funds from the sale of securities which generated

1 substantial sales proceeds. In order to ensure that the funds of the estate are fully insured, the
2 Receiver maintained accounts with East West Bank for the Plan Fund and Tax Holding account,
3 both of which are associated with a cash sweep account so that the funds are fully insured. The
4 Receiver has also established an account and associated cash sweep account to hold the Palantir
5 Administrative Reserve and the MongoDB Administrative Reserve. The Receiver established cash
6 sweep accounts for the associated Class 4, 6A, and 6B Reserves (except Pinterest) and the
7 Segregated Anne Bivona Funds accounts at East West Bank so that the funds are fully insured. A
8 detailed listing of each financial transaction during the second quarter of 2024 is attached hereto as
9 Exhibit “1.”

10
11 Dated: September 18, 2024

RAINES FELDMAN LITRELL LLP

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13 By: /s/ Kathy Bazoian Phelps
14 Kathy Bazoian Phelps
15 *Successor Receiver*
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EXHIBIT 1

**Receivership Estate of SRA Management Associates, LLC et al
2nd Quarter 2024 - Cash Receipts and Disbursements**
Checking #0063

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$0.00
6/30/2024	Ending Balance			\$0.00

Brokerage #2849 (Brokerage with Stocks and Mutual Fund)

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$0.00
6/30/2024	Ending Balance			\$0.00

Brokerage #7306 (Anne Bivona funds)

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$0.00
6/30/2024	Ending Balance			\$0.00

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.00
4/1/2024	Transfer to insured cash sweep ("ICS")		\$69.00	\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/31/2024	Interest	\$69.01		\$25,069.01
6/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
6/30/2024	Interest	\$66.79		\$25,066.79
6/30/2024	Ending Balance			\$25,066.79

East West #0704 (Tax Holding Account)

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/15/2024	Transfer from insured cash sweep for IRS tax payment	\$87,500.00		\$112,500.00
4/15/2024	IRS tax payment		\$87,500.00	\$25,000.00
4/29/2024	Transfer from insured cash sweep for CA FTB tax payment	\$24,500.00		\$49,500.00
4/29/2024	California Franchise Tax Board ("CA FTB") tax payment (check)		\$24,500.00	\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/31/2024	Interest	\$69.01		\$25,069.01
6/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
6/13/2024	Transfer from insured cash sweep for IRS tax payment	\$120,000.00		\$145,000.00
6/13/2024	IRS tax payment		\$120,000.00	\$25,000.00
6/30/2024	Interest	\$66.79		\$25,066.79
6/30/2024	Ending Balance			\$25,066.79

East West #0697 (Plan Fund)

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/31/2024	Interest	\$69.01		\$25,069.01
6/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
6/30/2024	Interest	\$66.79		\$25,066.79
6/30/2024	Ending Balance			\$25,066.79

East West #1264 (MongoDB Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01

**Receivership Estate of SRA Management Associates, LLC et al
2nd Quarter 2024 - Cash Receipts and Disbursements**

4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/31/2024	Interest	\$69.00		\$25,069.00
6/3/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
6/30/2024	Interest	\$66.80		\$25,066.80
6/30/2024	Ending Balance			\$25,066.80

East West #1257 (Palantir Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/31/2024	Interest	\$69.01		\$25,069.01
6/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
6/30/2024	Interest	\$66.79		\$25,066.79
6/30/2024	Ending Balance			\$25,066.79

East West #1432 (Airbnb Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/31/2024	Interest	\$69.00		\$25,069.00
6/3/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
6/30/2024	Interest	\$66.80		\$25,066.80
6/30/2024	Ending Balance			\$25,066.80

East West #1705 (Evernote Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/31/2024	Interest	\$69.01		\$25,069.01
6/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
6/30/2024	Interest	\$66.79		\$25,066.79
6/30/2024	Ending Balance			\$25,066.79

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/3/2024	Maintenance fee		\$35.00	\$24,965.00
4/3/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/2/2024	Maintenance fee		\$35.00	\$24,965.00
5/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
5/6/2024	Fee reversal	\$210.00		\$25,210.00
5/6/2024	Transfer to insured cash sweep		\$210.00	\$25,000.00
5/31/2024	Interest	\$69.01		\$25,069.01
6/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
6/30/2024	Interest	\$66.79		\$25,066.79
6/30/2024	Ending Balance			\$25,066.79

**Receivership Estate of SRA Management Associates, LLC et al
2nd Quarter 2024 - Cash Receipts and Disbursements**
East West #4547 (Cloudera Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.00
4/1/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
4/3/2024	Maintenance fee		\$35.00	\$24,965.00
4/3/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/2/2024	Maintenance fee		\$35.00	\$24,965.00
5/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
5/6/2024	Fee reversal	\$210.00		\$25,210.00
5/6/2024	Transfer to insured cash sweep		\$210.00	\$25,000.00
5/31/2024	Interest	\$69.01		\$25,069.01
6/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
6/30/2024	Interest	\$66.79		\$25,066.79
6/30/2024	Ending Balance			\$25,066.79

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/3/2024	Maintenance fee		\$35.00	\$24,965.00
4/3/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/2/2024	Maintenance fee		\$35.00	\$24,965.00
5/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
5/6/2024	Fee reversal	\$210.00		\$25,210.00
5/6/2024	Transfer to insured cash sweep		\$210.00	\$25,000.00
5/31/2024	Interest	\$69.00		\$25,069.00
6/3/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
6/30/2024	Interest	\$66.80		\$25,066.80
6/30/2024	Ending Balance			\$25,066.80

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/3/2024	Maintenance fee		\$35.00	\$24,965.00
4/3/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/2/2024	Maintenance fee		\$35.00	\$24,965.00
5/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
5/6/2024	Fee reversal	\$210.00		\$25,210.00
5/6/2024	Transfer to insured cash sweep		\$210.00	\$25,000.00
5/31/2024	Interest	\$69.00		\$25,069.00
6/3/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
6/30/2024	Interest	\$66.80		\$25,066.80
6/30/2024	Ending Balance			\$25,066.80

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$3,468.50
4/30/2024	Interest	\$9.27		\$3,477.77
4/30/2024	Maintenance fee		\$10.00	\$3,467.77

**Receivership Estate of SRA Management Associates, LLC et al
2nd Quarter 2024 - Cash Receipts and Disbursements**

5/6/2024	Fee reversal	\$60.00		\$3,527.77
5/31/2024	Interest	\$9.71		\$3,537.48
6/30/2024	Interest	\$9.45		\$3,546.93
6/30/2024	Ending Balance			\$3,546.93

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/3/2024	Maintenance fee		\$35.00	\$24,965.00
4/3/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/2/2024	Maintenance fee		\$35.00	\$24,965.00
5/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
5/6/2024	Fee reversal	\$210.00		\$25,210.00
5/6/2024	Transfer to insured cash sweep		\$210.00	\$25,000.00
5/31/2024	Interest	\$69.01		\$25,069.01
6/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
6/30/2024	Interest	\$66.79		\$25,066.79
6/30/2024	Ending Balance			\$25,066.79

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
4/3/2024	Maintenance fee		\$35.00	\$24,965.00
4/3/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
4/30/2024	Interest	\$66.78		\$25,066.78
5/1/2024	Transfer to insured cash sweep		\$66.78	\$25,000.00
5/2/2024	Maintenance fee		\$35.00	\$24,965.00
5/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
5/6/2024	Fee reversal	\$210.00		\$25,210.00
5/6/2024	Transfer to insured cash sweep		\$210.00	\$25,000.00
5/31/2024	Interest	\$69.01		\$25,069.01
6/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
6/30/2024	Interest	\$66.79		\$25,066.79
6/30/2024	Ending Balance			\$25,066.79

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$25,069.01
4/1/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
4/3/2024	Maintenance fee		\$35.00	\$24,965.00
4/3/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
4/30/2024	Interest	\$66.79		\$25,066.79
5/1/2024	Transfer to insured cash sweep		\$66.79	\$25,000.00
5/2/2024	Maintenance fee		\$35.00	\$24,965.00
5/2/2024	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
5/6/2024	Fee reversal	\$210.00		\$25,210.00
5/6/2024	Transfer to insured cash sweep		\$210.00	\$25,000.00
5/31/2024	Interest	\$69.00		\$25,069.00
6/3/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
6/30/2024	Interest	\$66.80		\$25,066.80
6/30/2024	Ending Balance			\$25,066.80

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

**Receivership Estate of SRA Management Associates, LLC et al
2nd Quarter 2024 - Cash Receipts and Disbursements**

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$511,708.19
4/2/2024	Transfer from checking for interest	\$69.01		\$511,777.20
4/16/2024	Transfer to checking for IRS tax payment		\$87,500.00	\$424,277.20
4/30/2024	Transfer to checking for CA FTB tax payment		\$24,500.00	\$399,777.20
4/30/2024	Interest	\$1,731.23		\$401,508.43
5/2/2024	Transfer from checking for interest	\$66.78		\$401,575.21
5/31/2024	Interest	\$1,537.58		\$403,112.79
6/4/2024	Transfer from checking for interest	\$69.01		\$403,181.80
6/14/2024	Transfer to checking for IRS tax payment		\$120,000.00	\$283,181.80
6/28/2024	Interest	\$1,242.08		\$284,423.88
6/30/2024	Ending balance			\$284,423.88

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening Balance			\$4,689,320.00
4/2/2024	Transfer from checking for interest	\$69.01		\$4,689,389.01
4/30/2024	Interest	\$17,375.17		\$4,706,764.18
5/2/2024	Transfer from checking for interest	\$66.78		\$4,706,830.96
5/31/2024	Interest	\$18,022.28		\$4,724,853.24
6/4/2024	Transfer from checking for interest	\$69.01		\$4,724,922.25
6/28/2024	Interest	\$17,506.84		\$4,742,429.09
6/30/2024	Ending Balance			\$4,742,429.09

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$14,062,506.06
4/2/2024	Transfer from checking for interest	\$69.01		\$14,062,575.07
4/30/2024	Interest	\$52,104.88		\$14,114,679.95
5/2/2024	Transfer from checking for interest	\$66.78		\$14,114,746.73
5/31/2024	Interest	\$54,045.06		\$14,168,791.79
6/4/2024	Transfer from checking for interest	\$69.01		\$14,168,860.80
6/28/2024	Interest	\$52,498.93		\$14,221,359.73
6/30/2024	Ending balance			\$14,221,359.73

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$143,576.44
4/2/2024	Transfer from checking for interest	\$69.01		\$143,645.45
4/30/2024	Interest	\$532.22		\$144,177.67
5/2/2024	Transfer from checking for interest	\$66.78		\$144,244.45
5/31/2024	Interest	\$552.30		\$144,796.75
6/4/2024	Transfer from checking for interest	\$69.00		\$144,865.75
6/28/2024	Interest	\$536.73		\$145,402.48
6/30/2024	Ending balance			\$145,402.48

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$533,738.68
4/2/2024	Transfer from checking for interest	\$69.00		\$533,807.68
4/30/2024	Interest	\$1,977.83		\$535,785.51
5/2/2024	Transfer from checking for interest	\$66.78		\$535,852.29
5/31/2024	Interest	\$2,051.73		\$537,904.02
6/4/2024	Transfer from checking for interest	\$69.01		\$537,973.03
6/28/2024	Interest	\$1,993.25		\$539,966.28
6/30/2024	Ending balance			\$539,966.28

**Receivership Estate of SRA Management Associates, LLC et al
2nd Quarter 2024 - Cash Receipts and Disbursements**
East West (ICS Cash Sweep for Airbnb Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$99,752.63
4/2/2024	Transfer from checking for interest	\$69.01		\$99,821.64
4/30/2024	Interest	\$369.85		\$100,191.49
5/2/2024	Transfer from checking for interest	\$66.78		\$100,258.27
5/31/2024	Interest	\$383.88		\$100,642.15
6/4/2024	Transfer from checking for interest	\$69.00		\$100,711.15
6/28/2024	Interest	\$373.13		\$101,084.28
6/30/2024	Ending balance			\$101,084.28

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$376,693.68
4/2/2024	Transfer from checking for interest	\$69.01		\$376,762.69
4/30/2024	Interest	\$1,395.97		\$378,158.66
5/2/2024	Transfer from checking for interest	\$66.78		\$378,225.44
5/31/2024	Interest	\$1,448.19		\$379,673.63
6/4/2024	Transfer from checking for interest	\$69.01		\$379,742.64
6/28/2024	Interest	\$1,406.99		\$381,149.63
6/30/2024	Ending balance			\$381,149.63

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$670,964.58
4/2/2024	Transfer from checking for interest	\$69.01		\$671,033.59
4/4/2024	Transfer to checking for maintenance fee		\$35.00	\$670,998.59
4/30/2024	Interest	\$2,486.18		\$673,484.77
5/2/2024	Transfer from checking for interest	\$66.78		\$673,551.55
5/3/2024	Transfer to checking for maintenance fee		\$35.00	\$673,516.55
5/7/2024	Transfer from checking for fee reversal	\$210.00		\$673,726.55
5/31/2024	Interest	\$2,579.52		\$676,306.07
6/4/2024	Transfer from checking for interest	\$69.01		\$676,375.08
6/28/2024	Interest	\$2,506.07		\$678,881.15
6/30/2024	Ending balance			\$678,881.15

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$105,052.21
4/2/2024	Transfer from checking for interest	\$69.00		\$105,121.21
4/4/2024	Transfer to checking for maintenance fee		\$35.00	\$105,086.21
4/30/2024	Interest	\$389.36		\$105,475.57
5/2/2024	Transfer from checking for interest	\$66.78		\$105,542.35
5/3/2024	Transfer to checking for maintenance fee		\$35.00	\$105,507.35
5/7/2024	Transfer from checking for fee reversal	\$210.00		\$105,717.35
5/31/2024	Interest	\$404.62		\$106,121.97
6/4/2024	Transfer from checking for interest	\$69.01		\$106,190.98
6/28/2024	Interest	\$393.42		\$106,584.40
6/30/2024	Ending balance			\$106,584.40

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$89,587.79
4/2/2024	Transfer from checking for interest	\$69.01		\$89,656.80
4/4/2024	Transfer to checking for maintenance fee		\$35.00	\$89,621.80
4/30/2024	Interest	\$332.07		\$89,953.87
5/2/2024	Transfer from checking for interest	\$66.78		\$90,020.65

**Receivership Estate of SRA Management Associates, LLC et al
2nd Quarter 2024 - Cash Receipts and Disbursements**

5/3/2024	Transfer to checking for maintenance fee		\$35.00	\$89,985.65
5/7/2024	Transfer from checking for fee reversal	\$210.00		\$90,195.65
5/31/2024	Interest	\$345.20		\$90,540.85
6/4/2024	Transfer from checking for interest	\$69.00		\$90,609.85
6/28/2024	Interest	\$335.70		\$90,945.55
6/30/2024	Ending balance			\$90,945.55

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$44,821.64
4/2/2024	Transfer from checking for interest	\$69.01		\$44,890.65
4/4/2024	Transfer to checking for maintenance fee		\$35.00	\$44,855.65
4/30/2024	Interest	\$166.20		\$45,021.85
5/2/2024	Transfer from checking for interest	\$66.78		\$45,088.63
5/3/2024	Transfer to checking for maintenance fee		\$35.00	\$45,053.63
5/7/2024	Transfer from checking for fee reversal	\$210.00		\$45,263.63
5/31/2024	Interest	\$173.15		\$45,436.78
6/4/2024	Transfer from checking for interest	\$69.00		\$45,505.78
6/28/2024	Interest	\$168.58		\$45,674.36
6/30/2024	Ending balance			\$45,674.36

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$252,538.46
4/2/2024	Transfer from checking for interest	\$69.01		\$252,607.47
4/4/2024	Transfer to checking for maintenance fee		\$35.00	\$252,572.47
4/30/2024	Interest	\$935.83		\$253,508.30
5/2/2024	Transfer from checking for interest	\$66.78		\$253,575.08
5/3/2024	Transfer to checking for maintenance fee		\$35.00	\$253,540.08
5/7/2024	Transfer from checking for fee reversal	\$210.00		\$253,750.08
5/31/2024	Interest	\$971.37		\$254,721.45
6/4/2024	Transfer from checking for interest	\$69.01		\$254,790.46
6/28/2024	Interest	\$943.95		\$255,734.41
6/30/2024	Ending balance			\$255,734.41

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$1,611,157.61
4/2/2024	Transfer from checking for interest	\$69.01		\$1,611,226.62
4/4/2024	Transfer to checking for maintenance fee		\$35.00	\$1,611,191.62
4/30/2024	Interest	\$5,969.81		\$1,617,161.43
5/2/2024	Transfer from checking for interest	\$66.78		\$1,617,228.21
5/3/2024	Transfer to checking for maintenance fee		\$35.00	\$1,617,193.21
5/7/2024	Transfer from checking for fee reversal	\$210.00		\$1,617,403.21
5/31/2024	Interest	\$6,192.83		\$1,623,596.04
6/4/2024	Transfer from checking for interest	\$69.01		\$1,623,665.05
6/28/2024	Interest	\$6,016.01		\$1,629,681.06
6/30/2024	Ending balance			\$1,629,681.06

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

Date	Notes	Deposits	Withdrawals	Balance
4/1/2024	Opening balance			\$1,079,693.27
4/2/2024	Transfer from checking for interest	\$69.00		\$1,079,762.27
4/4/2024	Transfer to checking for maintenance fee		\$35.00	\$1,079,727.27
4/30/2024	Interest	\$4,000.60		\$1,083,727.87
5/2/2024	Transfer from checking for interest	\$66.79		\$1,083,794.66
5/3/2024	Transfer to checking for maintenance fee		\$35.00	\$1,083,759.66

**Receivership Estate of SRA Management Associates, LLC et al
2nd Quarter 2024 - Cash Receipts and Disbursements**

5/7/2024 Transfer from checking for fee reversal	\$210.00	\$1,083,969.66
5/31/2024 Interest	\$4,150.27	\$1,088,119.93
6/4/2024 Transfer from checking for interest	\$69.00	\$1,088,188.93
6/28/2024 Interest	\$4,031.86	\$1,092,220.79
6/30/2024 Ending balance		\$1,092,220.79

**Cash Position of Receivership Estate of SRA Management Associates, LLC et al.
As of June 30, 2024**
Cash

WF Checking		\$0.00
WF Brokerage		\$0.00
Anne Bivona Funds		\$0.00
Anne Bivona Funds (New)		\$25,066.79
Anne Bivona ICS (New)		\$539,966.28
Plan Fund checking		\$25,066.79
Plan Fund ICS		\$4,742,429.09
Tax Holding checking		\$25,066.79
Tax Holding ICS		\$284,423.88
Palantir Admin Reserve checking		\$25,066.79
Palantir Admin Reserve ICS		\$14,221,359.73
MongoDB Admin Reserve checking		\$25,066.80
MongoDB Admin Reserve ICS		\$145,402.48
Airbnb Reserve		\$25,066.80
Airbnb Reserve ICS (New)		\$101,084.28
Evernote Reserve		\$25,066.79
Evernote Reserve ICS (New)		\$381,149.63
Bloom Energy Reserve (New)		\$25,066.79
Bloom Energy ICS (New)		\$678,881.15
Cloudera Reserve (New)		\$25,066.79
Cloudera ICS (New)		\$106,584.40
Dropbox Reserve (New)		\$25,066.80
Dropbox ICS (New)		\$90,945.55
Lyft Reserve (New)		\$25,066.80
Lyft ICS (New)		\$45,674.36
Pinterest Reserve (New)		\$3,546.93
Snap Reserve (New)		\$25,066.79
Snap ICS (New)		\$255,734.41
Candi Controls Reserve (New)		\$25,066.79
Candi Controls ICS (New)		\$1,629,681.06
Practice Fusion Reserve (New)		\$25,066.80
Practice Fusion ICS (New)		\$1,092,220.79

Total **\$24,670,019.13**

Holdbacks (incl thru 1Q 2024)

Sherwood Partners, Former Receiver		\$144,627.50
Kathy Bazoian Phelps, Receiver (Diamond McCarthy)		\$108,980.07
Kathy Bazoian Phelps, Receiver (Raines Feldman)		\$36,117.20

Total **\$289,724.77**

Accrued Fees for 2nd Qtr 2024

Kathy Bazoian Phelps, Receiver		\$5,859.00
Costs		\$0.00
Raines Feldman		\$5,583.60

**Receivership Estate of SRA Management Associates, LLC et al
2nd Quarter 2024 - Cash Receipts and Disbursements**

	Costs		\$0.00
Miller Kaplan			\$3,163.20
	Costs		\$0.00
Schinner & Shain			\$0.00
	Costs		\$0.00
		Total	\$14,605.80