

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

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
 16 ADVISORS, LLC; SRA MANAGEMENT
 ASSOCIATES, LLC; FRANK GREGORY
 MAZZOLA,

17 Defendants, and

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

21 Relief Defendants.

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

**DECLARATION OF KATHY
 BAZOIAN PHELPS IN SUPPORT OF
 TWENTY-SECOND 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 APRIL 1, 2024 THROUGH
 JUNE 30, 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-Second Interim
9 Administrative Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees
10 and Expenses for the Receiver, Raines Feldman Littrell LLP, and Miller Kaplan Arase LLP
11 for the period of April 1, 2024 through June 30, 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 second quarter 2024, as of June 30, 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 June 30, 2024, and the net unencumbered cash of the estate
20 after deducting the known incurred expenses, including the fees and costs subject to this
21 Motion and including holdbacks.

22 5. Attached hereto as Exhibit “2” is the Standardized Fund Accounting Report
23 for the second 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 April 1, 2024 through June 30, 2024 (the “Motion
5 Period”), Raines Feldman and I performed services among the following billing categories:

- 6 B110 – Case Administration
- 7 B120 – Asset Analysis and Recovery

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

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

18 B110 - Case Administration

19 10. As set forth in Exhibit 4, during the Motion Period, with respect to Category
20 B110, I performed 9.80 hours of services for total fees of \$4,557.00 in administering the
21 estate. As set forth in Exhibit 5, during the Motion Period, Raines Feldman performed 14.10
22 hours for total fees of \$5,583.60 in assisting the Receiver with administering the estate.

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

28

1 12. Raines Feldman and I prepared the status report for the first quarter of 2024 to
2 apprise the Court of developments in the receivership and my activities in the case and also
3 prepared the affiliated cash disbursement schedules and the Standard Fund Accounting
4 Report for the SEC.

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

7 14. I communicated with my accountants in this case and reviewed tax reporting
8 documents. I paid estimated federal and state taxes.

9 15. Raines Feldman and I reviewed a motion to expunge claims filed by Mazzola
10 in the Mazzola chapter 11 bankruptcy case *In re Frank G. Mazzola*, No. 23-21590 (Bankr. D.
11 N.J.). Raines Feldman reviewed and analyzed the SEC Complaint and the Order appointing
12 the Receiver to answer the Receiver's questions.

13 16. I communicated with the SEC and Mazzola's counsel regarding the Mazzola
14 bankruptcy.

15 17. I drafted a memo regarding distribution schedules and motion.

16 18. Raines Feldman reviewed prior documentation on the three pre-IPO securities
17 and drafted a memo to provide the Receiver with a status update.

18 19. Raines Feldman and I addressed investor inquiries and communications,
19 mostly regarding distributions and tax reserves. Raines Feldman searched for contact
20 information for investors with returned emails.

21 B120 – Asset Analysis and Recovery

22 20. As set forth in Exhibit 4, during the Motion Period, with respect to Category
23 B120, I performed 2.80 hours of services for total fees of \$1,302.00 in the category of asset
24 analysis and recovery.

25 21. During the Motion Period, I analyzed the estate's options with respect to the
26 sale or distribution of the remaining pre-IPO securities of ZocDoc, Inc., Lookout, Inc., and
27 Addepar, Inc.

28

1 22. I prepared a strategy memo regarding the pre-IPO shares.

2 23. I conducted research regarding the sale of the remaining pre-IPO shares.

3 24. I reviewed memos regarding the pre-IPO shares.

4 25. I reviewed and responded to emails from marketplaces regarding the pre-IPO
5 shares.

6 26. I had a telephone conference with Forge regarding the sale of pre-IPO shares.

7 * * *

8 27. I have read the Motion and the billing statements attached to my declaration.
9 To the best of my knowledge, information and belief formed after reasonable inquiry, all the
10 fees and expenses requested in the attached billing statements are true and correct and the
11 Motion complies with the Billing Instructions for Receivers in Civil Actions Commenced by
12 the U.S. Securities and Exchange Commission.

13 28. The fees that Raines Feldman and I have charged are reasonable, necessary,
14 and commensurate with the skill and experience required for the activity performed. Raines
15 Feldman’s services and time expenditures are reasonable in light of the labor required for the
16 matters for which Raines Feldman was retained and the balancing that must be performed to
17 efficiently and effectively represent the Receiver. I respectfully submit that neither I nor my
18 staff has expended time unnecessarily and that I have rendered efficient and effective
19 services.

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

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

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

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

13
14 I declare under penalty of perjury that the foregoing is true and correct. Executed on
15 this 18th day of September 2024 at Los Angeles, California.

16
17 /s/ Kathy Bazoian Phelps
18 Kathy Bazoian Phelps
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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

EXHIBIT 2

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 4/1/2024 to 6/30/2024

FUND ACCOUNTING (See Instructions):				
Line 1		Detail	Subtotal	Grand Total
	Beginning Balance (As of 4/1/2024):			\$ 24,625,545.85
	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)		\$ 25,069.00	
	East West Bank -- Anne Bivona ICS (New)		\$ 533,738.68	
	East West Bank -- Plan Fund Checking		\$ 25,069.01	
	East West Bank -- Plan Fund ICS		\$ 4,689,320.00	
	East West Bank -- Palantir Checking		\$ 25,069.01	
	East West Bank -- Palantir ICS		\$ 14,062,506.06	
	East West Bank -- MongoDB Checking		\$ 25,069.01	
	East West Bank -- MongoDB ICS		\$ 143,576.44	
	East West Bank -- Airbnb Checking		\$ 25,069.01	
	East West Bank -- Airbnb ICS (New)		\$ 99,752.63	
	East West Bank -- Tax Holding Account Checking		\$ 25,069.01	
	East West Bank -- Tax Holding Account ICS		\$ 511,708.19	
	East West Bank - Evernote Reserve		\$ 25,069.01	
	East West Bank - Evernote Reserve ICS (New)		\$ 376,693.68	
	East West Bank - Bloom Energy Reserve (New)		\$ 25,069.01	
	East West Bank - Bloom Energy ICS (New)		\$ 670,964.58	
	East West Bank - Cloudera Reserve (New)		\$ 25,069.00	
	East West Bank - Cloudera ICS (New)		\$ 105,052.21	
	East West Bank - Dropbox Reserve (New)		\$ 25,069.01	
	East West Bank - Dropbox ICS (New)		\$ 89,587.79	
	East West Bank - Lyft Reserve (New)		\$ 25,069.01	
	East West Bank - Lyft ICS (New)		\$ 44,821.64	
	East West Bank - Pinterest Reserve (New)		\$ 3,468.50	
	East West Bank - Snap Reserve (New)		\$ 25,069.01	
	East West Bank - Snap ICS (New)		\$ 252,538.46	
	East West Bank - Candi Controls Reserve (New)		\$ 25,069.01	
	East West Bank - Candi Controls ICS (New)		\$ 1,611,157.61	
	East West Bank - Practice Fusion Reserve (New)		\$ 25,069.00	
	East West Bank - Practice Fusion ICS (New)		\$ 1,079,693.27	
	Increases In Fund Balance:			
Line 2	Business Income			
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income			
	Anne Bivona Funds Interest	\$ 6,225.39		\$ 6,225.39
	Plan Fund Interest	\$ 53,106.87		\$ 53,106.87
	Tax Holding Account Interest	\$ 4,713.47		\$ 4,713.47
	Palantir Reserve Interest	\$ 158,851.45		\$ 158,851.45
	MongoDB Reserve Interest	\$ 1,823.83		\$ 1,823.83
	Airbnb Reserve Interest	\$ 1,329.44		\$ 1,329.44
	Evernote Reserve Interest	\$ 4,453.73		\$ 4,453.73
	Bloom Energy Interest	\$ 7,774.35		\$ 7,774.35

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC

Reporting Period 4/1/2024 to 6/30/2024

		Cloudera Interest	\$ 1,389.98	\$ 1,389.98
		Dropbox Interest	\$ 1,215.55	\$ 1,215.55
		Lyft Interest	\$ 710.51	\$ 710.51
		Pinterest Interest	\$ 28.43	\$ 28.43
		Snap Interest	\$ 3,053.73	\$ 3,053.73
		Candi Controls Interest	\$ 18,381.23	\$ 18,381.23
		Practice Fusion Interest	\$ 12,385.32	\$ 12,385.32
Line 5		Business Asset Liquidation		
Line 6		Personal Asset Liquidation		
Line 7		Third-Party Litigation Income (Settlement Payments)		\$ -
Line 8		Miscellaneous - Other		
		Bank fee reversals	\$ 1,530.00	\$ 1,530.00
		State tax refund		\$ -
		Total Funds Available (Lines 1-8):		\$ 24,902,519.13
		Decreases In Fund Balance:		\$ 232,500.00
Line 9		Disbursements to Investors	\$ -	\$ -
		Wire Fee	\$ -	\$ -
		Bank Fees	\$ -	\$ -
		Fees on sale of stock	\$ -	\$ -
Line 10		Disbursements for Receivership Operations		
Line 10a		Disbursements to Receiver or Other Professionals	\$ -	
Line 10b		Business Asset Expenses		
Line 10c		Personal Asset Expenses		
Line 10d		Investment Expenses		
Line 10e		Third-Party Litigation Expenses		
		1. Attorney Fees		
		2. Litigation Expenses		
		Total Third-Party Litigation Expenses		
Line 10f		Tax Administrator Fees and Bonds		
Line 10g		Federal Tax Payments	\$ 207,500.00	
		CA FTB tax payment	\$ 24,500.00	
		Other - Bank Fees	\$ 500.00	
		Total Disbursements for Receivership Operations		\$ 232,500.00
Line 11		Disbursements for Distribution Expenses Paid by the Fund:		N/A
Line 11a		Distribution Plan Development Expenses:		
		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		Distribution Plan Implementation Expenses:		
		1. Fees		
		Fund Administrator.....		
		IDC.....		
		Distribution Agent.....		
		Consultants.....		
		Legal Advisors.....		
		Tax Advisors.....		
		2. Administrative Expenses		
		3. Investor Identification:		
		Notice/Publishing Approved Plan		
		Claimant Identification		
		Claims Processing		

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 4/1/2024 to 6/30/2024

	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Total Plan Implementation Expenses			
Line 12	Total Disbursements for Distribution Expenses Paid by the Fund			
	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment			
	System (CRIS) Fees			
Line 12b	Federal Tax Payment			
	Total Disbursements to Court/Other			
	Total Funds Disbursed (Lines 9-11)			\$ 232,500.00
Line 13	Ending Balance (As of 6/30/2024)			\$ 24,670,019.13
Line 14	Ending Balance of Fund - Not Assets:			
Line 14a	Cash & Cash Equivalents			
	Checking	\$ -		\$ -
	Brokerage Cash Sweep	\$ -		\$ -
	Anne Bivona Funds	\$ -		\$ -
	Anne Bivona Funds (New)	\$ 25,066.79		\$ 25,066.79
	Anne Bivona Funds ICS Account (New)	\$ 539,966.28		\$ 539,966.28
	Plan Fund	\$ 25,066.79		\$ 25,066.79
	Plan Fund ICS Account	\$ 4,742,429.09		\$ 4,742,429.09
	Tax Holding Account	\$ 25,066.79		\$ 25,066.79
	Tax Holding Account ICS Account	\$ 284,423.88		\$ 284,423.88
	Palantir Administrative Reserve Account	\$ 25,066.79		\$ 25,066.79
	Palantir Administrative Reserve ICS Account	\$ 14,221,359.73		\$ 14,221,359.73
	MongoDB Administrative Reserve Account	\$ 25,066.80		\$ 25,066.80
	MongoDB Administrative Reserve ICS Account	\$ 145,402.48		\$ 145,402.48
	Airbnb Administrative Reserve Account	\$ 25,066.80		\$ 25,066.80
	Airbnb Administrative Reserve ICS Account (New)	\$ 101,084.28		\$ 101,084.28
	Evernote Reserve Account	\$ 25,066.79		\$ 25,066.79
	Evernote Reserve ICS Account (New)	\$ 381,149.63		\$ 381,149.63
	Bloom Energy Reserve (New)	\$ 25,066.79		\$ 25,066.79
	Bloom Energy ICS (New)	\$ 678,881.15		\$ 678,881.15
	Cloudera Reserve (New)	\$ 25,066.79		\$ 25,066.79
	Cloudera ICS (New)	\$ 106,584.40		\$ 106,584.40
	Dropbox Reserve (New)	\$ 25,066.80		\$ 25,066.80
	Dropbox ICS (New)	\$ 90,945.55		\$ 90,945.55
	Lyft Reserve (New)	\$ 25,066.80		\$ 25,066.80
	Lyft ICS (New)	\$ 45,674.36		\$ 45,674.36
	Pinterest Reserve (New)	\$ 3,546.93		\$ 3,546.93
	Snap Reserve (New)	\$ 25,066.79		\$ 25,066.79
	Snap ICS (New)	\$ 255,734.41		\$ 255,734.41
	Candi Controls Reserve (New)	\$ 25,066.79		\$ 25,066.79
	Candi Controls ICS (New)	\$ 1,629,681.06		\$ 1,629,681.06
	Practice Fusion Reserve (New)	\$ 25,066.80		\$ 25,066.80
	Practice Fusion ICS (New)	\$ 1,092,220.79		\$ 1,092,220.79
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Not Assets			\$ 24,670,019.13

OTHER SUPPLEMENTAL INFORMATION:

	Detail	Subtotal	Grand Total
Report of Items NOT To Be Paid by the Fund:			

**Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 4/1/2024 to 6/30/2024**

Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:				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 & Bonds Not Paid by the Fund</i>				
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund				
Line 16	Disbursements to Court/Other Not Paid by the Fund:				N/A
<i>Line 16a</i>	<i>Investment Expenses/CRIS Fees</i>				
<i>Line 16b</i>	<i>Federal Tax Payments</i>				
	Total Disbursements to Court/Other Not Paid by the Fund:				
Line 17	DC & State Tax Payments				
Line 18	No. of Claims:				
<i>Line 18a</i>	<i># of Claims Received This Reporting Period.....</i>				
<i>Line 18b</i>	<i># of Claimants Since Inception of Fund.....</i>				
Line 19	No. of Claimants/Investors:				
<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>				
				Receiver:	
				By: /s/ Kathy Bazoian Phelps	
				(signature)	

				Kathy Bazoian Phelps	

				Receiver	
				Date: 08. .24	

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.

Order on Twenty-First Interim Motion (Dkt. No. 741): Receiver fees in the amount of \$15,298.50 (subject to 20% holdback), Raines Feldman fees of \$19,602.00, and Miller Kaplan fees of \$2,430.80 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: 5/9/2024
Invoice Number: 119363

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
04/08/2024	KBP	B110	Draft email to Miller Kaplan regarding Q1 invoice	0.10	465.00	46.50
04/09/2024	KBP	B110	Review March ICS statements	0.30	465.00	139.50
04/11/2024	KBP	B110	Download and review bank statements, additional ICS statements, for March, forward to accountants	0.70	465.00	325.50
04/11/2024	KBP	B110	Emails with counsel regarding bank statements, information needed	0.20	465.00	93.00
04/12/2024	KBP	B110	Review emails from accountant, pay estimated federal and state taxes	1.00	465.00	465.00
04/15/2024	KBP	B110	Review additional East West statements regarding reserve accounts	0.50	465.00	232.50
04/26/2024	KBP	B110	Review Miller Kaplan invoice	0.10	465.00	46.50
04/26/2024	KBP	B110	Email accountants regarding 2023 tax return	0.10	465.00	46.50
04/26/2024	KBP	B110	Review email from J. Corbin regarding return on extension	0.10	465.00	46.50
Sub-total Fees:						\$1,441.50
Total Current Billing:						\$1,441.50
Previous Balance Due:						\$45,532.80
Total Now Due:						\$46,974.30

Rate Summary

Kathy B. Phelps	3.10 hours at \$465.00/hr	\$1,441.50
Total hours:	3.10	\$1,441.50

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: 6/12/2024
Invoice Number: 120728

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
05/04/2024	KBP	B110	Review and revise Q1 status report	0.90	465.00	418.50
05/04/2024	KBP	B110	Review cash disbursement schedule, SFAR for Q1	1.00	465.00	465.00
05/04/2024	KBP	B110	Draft email to V Owens regarding waiver of fees	0.20	465.00	93.00
05/12/2024	KBP	B110	Revise status report, draft email to C. McPhaul	0.80	465.00	372.00
05/13/2024	KBP	B110	Finalize status report and email to SEC	0.20	465.00	93.00
05/13/2024	KBP	B110	Review April statements for new reserve accounts	0.40	465.00	186.00
05/14/2024	KBP	B110	Download and review ICS and plan fund statements, emails with accountants	0.70	465.00	325.50
05/02/2024	KBP	B120	Prepare strategy memo regarding remaining pre-IPO shares	0.20	465.00	93.00
Sub-total Fees:						\$2,046.00
Total Current Billing:						\$2,046.00
Previous Balance Due:						\$46,974.30
Total Now Due:						\$49,020.30

Rate Summary

Kathy B. Phelps	4.40 hours at \$465.00/hr	\$2,046.00
Total hours:	4.40	\$2,046.00

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: 7/11/2024
Invoice Number: 121675

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
06/11/2024	KBP	B110	Review and respond to email from accountant re payment of estimated taxes	0.50	465.00	232.50
06/17/2024	KBP	B110	Review Mazzola filing regarding claims	0.10	465.00	46.50
06/18/2024	KBP	B110	Send follow up email to SEC re status report	0.10	465.00	46.50
06/18/2024	KBP	B110	Finalize status report for filing	0.30	465.00	139.50
06/18/2024	KBP	B110	Review emails from investors	0.10	465.00	46.50
06/19/2024	KBP	B110	Review email regarding returned emails for investor notice	0.10	465.00	46.50
06/19/2024	KBP	B110	Review and respond to email re distributions, tax reserves	0.10	465.00	46.50
06/24/2024	KBP	B110	Review emails re investor notice, emails	0.30	465.00	139.50
06/24/2024	KBP	B110	Review Mazzola plan documents, emails with counsel	0.40	465.00	186.00
06/25/2024	KBP	B110	Review email regarding Mazzola case	0.10	465.00	46.50
06/26/2024	KBP	B110	Draft memo regarding distribution schedules, motion	0.20	465.00	93.00
06/26/2024	KBP	B110	Review and respond to email from M. Rothbart regarding DOJ inquiry regarding Bloom distribution	0.20	465.00	93.00
06/11/2024	KBP	B120	Review ICS accounts for reserve accounts	0.40	465.00	186.00
06/26/2024	KBP	B120	Research regarding sale of remaining pre-IPO shares	0.50	465.00	232.50
06/26/2024	KBP	B120	Review memos regarding pre IPO shares	0.40	465.00	186.00

06/26/2024	KBP	B120	Review and respond to emails from marketplaces for IPO shares	0.70	465.00	325.50
06/27/2024	KBP	B120	Telephone conference with Forge regarding sale of pre-IPO shares	0.30	465.00	139.50
06/28/2024	KBP	B120	Review emails from EquityZen regarding sale of Addepar	0.20	465.00	93.00
06/28/2024	KBP	B120	Review and respond to emails from EquityZen re sale on secondary market	0.10	465.00	46.50

Sub-total Fees:	\$2,371.50
Total Current Billing:	\$2,371.50
Previous Balance Due:	\$49,020.30
Total Now Due:	\$51,391.80

Rate Summary

Kathy B. Phelps	5.10	hours at \$465.00/hr	\$2,371.50
Total hours:	5.10		\$2,371.50

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

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: 5/9/2024
Invoice Number: 122032

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
04/11/2024	CRM	B110	Saved March 2024 fund statements to file	0.10	396.00	39.60
04/16/2024	CRM	B110	Reviewed Q1 2024 fund statements and prepared cash disbursement schedule	2.00	396.00	792.00
04/17/2024	CRM	B110	Reviewed Q1 2024 fund statements and prepared cash disbursement schedule	5.30	396.00	2,098.80
04/18/2024	CRM	B110	Prepared 1Q 2024 cash disbursement schedule, admin spreadsheet, SFAR, status report	3.00	396.00	1,188.00
04/08/2024	CRM	B160	Reviewed Q1 2024 invoices and sent request to accounting	0.10	0.00	No Charge
04/18/2024	CRM	B160	Reviewed invoices, drafted 1Q 2024 fee application, proposed order, and K. Phelps declaration	0.70	0.00	No Charge
04/19/2024	CRM	B160	Reviewed invoices; drafted K. Phelps declaration in support of 1Q 2024 fee application	2.40	0.00	No Charge
04/23/2024	CRM	B160	Revised fee application; drafted N. Sanchez declaration	0.20	0.00	No Charge
04/26/2024	CRM	B160	Revised Q1 2024 fee application; reviewed Miller invoice; drafted N. Sanchez declaration	1.50	0.00	No Charge
04/29/2024	CRM	B160	Revised Q1 2024 fee application	0.50	0.00	No Charge
Sub-total Fees:						\$4,118.40
Total Current Billing:						\$4,118.40
Previous Balance Due:						\$19,602.00

Total Payments: (\$19,602.00)
Total Now Due: \$4,118.40

Rate Summary

Christina McPhaul	5.40 hours at \$0.00/hr	\$0.00
Christina McPhaul	10.40 hours at \$396.00/hr	\$4,118.40
Total hours:	<u>15.80</u>	<u>\$4,118.40</u>

Payments

07/11/2024 Payment	Wire: RECEIVERS ACCT ESTATE OF SADDL	19,602.00
Sub-total Payments:		<u>\$19,602.00</u>

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: 6/12/2024
Invoice Number: 122033

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
05/07/2024	CRM	B110	Finalized status report for Q1 2024	0.80	396.00	316.80
05/14/2024	CRM	B110	Reviewed prior documentation on the three pre-IPO securities; drafted memo to provide K. Phelps with status update	1.50	396.00	594.00
05/14/2024	CRM	B110	Saved April 2024 fund statements to file	0.10	396.00	39.60
05/04/2024	CRM	B160	Communicated by email with K. Phelps regarding fee application	0.10	0.00	No Charge
05/07/2024	CRM	B160	Revised fee application	1.70	0.00	No Charge
05/13/2024	CRM	B160	Revised Q1 2024 fee application, N. Sanchez declaration, K. Phelps declaration, and proposed order; sent to K. Phelps for review	1.20	0.00	No Charge

Sub-total Fees: **\$950.40**

Total Current Billing: **\$950.40**

Previous Balance Due: **\$4,118.40**

Total Now Due: \$5,068.80

Rate Summary

Christina McPhaul	3.00 hours at \$0.00/hr	\$0.00
Christina McPhaul	2.40 hours at \$396.00/hr	\$950.40

Total hours: _____ 2.50

_____ \$950.40

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: 7/11/2024
Invoice Number: 122034

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
06/20/2024	CRM	B110	Reviewed investor email communications following notice of status report and fee application	0.10	396.00	39.60
06/20/2024	CRM	B110	Reviewed emails regarding updating investor contact information; searched for contact information for investors with bad email addresses	0.70	396.00	277.20
06/24/2024	CRM	B110	Reviewed motion to expunge claims filed by Mazzola in Mazzola bankruptcy case; reviewed SEC complaint and order appointing receiver in SRA action; communicated by email with K. Phelps	0.50	396.00	198.00
Sub-total Fees:						\$514.80
Total Current Billing:						\$514.80
Previous Balance Due:						\$5,068.80
Total Now Due:						\$5,583.60

Rate Summary

Christina McPhaul	1.30 hours at \$396.00/hr	\$514.80
Total hours:	1.30	\$514.80

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