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8	UNITED STATES	DISTRICT COURT
9	NORTHERN DISTR	ICT OF CALIFORNIA
10		
11	SECURITIES AND EXCHANGE COMMISSION,	Case No. 3:20-cv-09
12	Plaintiff,	NINTH QUARTERL' RECEIVER COVER
13	V.	OF APRIL 1, 2023, 30, 2023
14	SILICONSAGE BUILDERS, LLC aka	Hearing Information;
15	SILICON SAGE BUILDERS and SANJEEV ACHARYA,	Date: September Time: 3:00 p.m.
16	Defendants.	Crtrm.: 1 – 17 th Flo Judge: Susan Illsto
17	Bolondanto.	dage. Cadan mote
18		
19		
19 20		

Case No. 3:20-cv-09247-SI

NINTH QUARTERLY REPORT OF THE RECEIVER COVERING THE PERIOD OF APRIL 1, 2023, THROUGH JUNE 30, 2023

<u>Hearing Information;</u>
Date: September 15, 2023

Time: 3:00 p.m. Crtrm.: 1 – 17th Floor (hearing via Zoom)

Judge: Susan Illston

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Costa Mesa, California 92626 Tel 714 445-1000 • Fax 714 445-1002 TO THE HONORABLE SUSAN ILLSTON, UNITED STATES DISTRICT JUDGE, THE SECURITIES & EXCHANGE COMMISSION, THE DEFENDANT AND HIS COUNSEL, AND INVESTORS AND CREDITORS OF THE RECEIVERSHIP ENTITIES:

David Stapleton, the permanent receiver (the "Receiver") appointed by the Court pursuant to the *Order on Plaintiff Securities and Exchange Commission's Motion for Appoint of Receiver* (the "Receivership Order") that was entered on February 10, 2021, submits this Ninth Status Report to apprise the Court of the actions taken by the Receiver since the filing of the last status report, which covered the period through March 31, 2023. This Status Report formally covers the period of April 1, 2023, through June 30, 2023.

The purpose of this status report is to update all parties on progress related to the recovery plan and the marketing and sale of receivership assets, and to set forth the Receiver's next steps in continuing to carry out the recovery plan for the Receivership Estate and in administering the creditor claim process pursuant to the procedures recently approved by this Court. The Receiver requests entry of an order approving this Status Report.

I. GENERAL DESCRIPTION OF THE RECEIVER'S ACTIVITIES AND EFFORTS IN THE SECOND QUARTER OF 2023

A. <u>General Operations of the Receiver</u>

The Receiver and his team continue to actively monitor the sale of the condominium units owned by Osgood, LLC ("Osgood"), and manage the completion of 1821 Almaden, LLC ("Almaden"). Details on the status of these projects is set forth below. The sale of the last unit at the Downtown Gateway project closed in July 2023.

B. <u>Status of the Claims Process</u>

The deadline for the submission of claims for most parties was December 13, 2022. The Receiver received 683 claims from 627 unique parties with a face amount that totals more than \$377 million, although this amount is expected to be reduced substantially once

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claims are reviewed, amounts corrected, and duplicates eliminated, and also because it includes the full amount of claims for Acres Loan Origination for the Osgood and Almaden projects. The Receiver expects to give purchasers of the condominium units who either cancelled their purchase agreement or signed the new contract but may claim some damages a supplemental notice of the claims bar date in the next couple of months. The Receiver wants to give them all notice at the same time for purposes of efficiency and simplicity and because there may be some additional purchasers who terminate their contracts and whose damages may not yet be known. The Receiver will not be able to give this notice until the buyers under contract at Almaden as of the Receiver's appointment are contacted and given an opportunity to determine whether to sign the new contract or to cancel the purchase and be refunded the portion, if any, of their deposit still held in escrow. The Receiver will file a supplemental notice of the claims bar date when this occurs.

The Receiver's team is reviewing the claims that were filed to verify that they are supported by documentation and to identify those that need further verification. The Receiver's team will reach out informally to claimants to attempt to resolve any discrepancies. If the dispute cannot be resolved informally and if it is material enough to warrant further action, the Receiver will present the dispute to the Court for resolution through a summary proceeding.

The Receiver does not presently have an estimate for when he will be prepared to make a distribution of funds but expects to be in a position o make a distribution in 2024.

C. **Analysis of Potential Litigation Claims**

The Receiver identified sixteen investors who the books and records indicate were net winners, meaning that they appear to have received back more than they invested. The books and records reflect the potential profits paid at more than \$7.5 million. Counsel for the Receiver has sent out letters setting forth the Receiver's position and seeking recovery of the profits they received. The Receiver has received responses from many of them that content that the books and records are not accurate, so the Receiver is in the

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process of obtaining additional information from these investors. If the disputes cannot be resolved informally, then the Receiver will seek Court authority to pursue them on a contingency fee basis via a separate motion. A contingency fee arrangement is the conservative approach that will ensure that the Receivership Estate benefits from the pursuit of these action and minimizes the risk to the Estate from the cost of litigation, the risk of not succeeding in litigation, and the difficulties in collecting any judgment that may be obtained.

The Receiver is also evaluating whether there are viable claims against the Receivership Entities' banking partner for aiding and abetting a fraud or for similar claims. As detailed in the Receiver's motion to deem the Receivership Entities a unitary enterprise, the flow of funds through accounts, often through multiple accounts within minutes, should have raised questions about how the Receivership Entities were conducting their business and caused the bank to ask questions or conduct further investigation. Neither appears to have been done but if they had been done, losses to investors could potentially have been minimized. The Receiver has filed a motion to retain counsel to investigate and pursue any claims of this nature on a contingency fee basis. That motion is scheduled for a hearing on August 25, 2023. There was no opposition filed.

D. Cash on Hand & Receipts & Disbursements

As of the date of appointment, the Receivership Entities had 62 bank accounts at Chase Bank with a cumulative cash balance of -\$6,321 (negative balance). The Receiver established certain receivership trust accounts to deposit miscellaneous receipts for the Receivership Entities. For purposes of this report and to isolate the Receiver's work and the funding and expenses specific to the two ongoing construction projects at Almaden and Osgood, the Receiver will bifurcate efforts into General Receivership Cash Activity and Almaden / Osgood Cash Activity below.

1. **General Receivership Cash Activity**

Since the date of the Receiver's appointment and not including receipts and disbursements related to the two ongoing construction projects, the Receiver has collected

3200 Park Center Drive, Sulte 250 Costa Mesa, California 92626 Tel 714 445-1000 • Fax 714 445-1002 \$82,757,967 and disbursed \$69,703,451, for an ending cash balance of \$13,054,516 as of June 30, 2023. This cash balance does not include accrued and unpaid administrative costs of the Receivership Estate. Of the \$69,562,466 of disbursements, \$57,129,596 were loan payoffs to secured lenders (other than Acres) at the time of closing sales and \$78,312 were tenant security deposits turned over to the buyer of the Balbach apartment building. Attached as **Exhibit 1** is a summary of cash receipts and disbursements for Q2 2023 and for the receivership period through June 30, 2023, for all entities except for Almaden and Osgood.

2. <u>Almaden & Osgood Cash Activity</u>

After the Receiver's appointment and to keep construction moving forward, Acres Loan Origination, the secured creditor with the senior lien on both the Almaden and Osgood properties, made protective advances under its construction loans to fund ongoing construction expenses for the Almaden and Osgood projects. During Q4 2021, the Receiver and Acres completed the documentation of their agreement regarding the funding of the completion of construction and it was approved by the Court. Pursuant to that Court-approved agreement, as amended, Acres has been issued receiver's certificates for all amounts it has loaned to the Receiver. The liens of the receiver's certificates are senior to the construction deeds of trust recorded by Acres and to all other liens against the projects.

As of June 30, 2023, Acres had funded \$50,756,219¹ and the Receiver had disbursed \$49,927,417 related specifically to the Almaden and Osgood projects. All of the amounts funded are for actual costs to be paid related to the ongoing construction of these projects, and the difference between funds received and funds disbursed is merely related to timing differences.

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¹ This represents total protective advances since inception of the receivership period. The total protective advances reported in Dkt #266 captured all protective advances for the life of the project, which included additional protective advances made directly to Trigate prior to the Receiver's appointment.

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In addition, pursuant to the Construction Funding Agreement, Acres agreed to pay up to \$1.8 million for the fees and costs of the Receiver in connection with the day-to-day management of these projects and the amounts will not be added to its debt. Because of construction delays and an increase in the amount of work that was required by the Receiver's team, this cap was reached in 2022. However, Acres agreed to continue to fund the Receiver's allowed fees and costs in excess of the cap until construction is completed. These amounts are not part of the indebtedness owed by the Receivership Estate so this does not have any negative impact on the Receivership Estate Attached as **Exhibit 2** is a summary of cash receipts and disbursements for Osqood and Almaden only for Q2 2023 and for the receivership period through June 30, 2023. These projects are discussed in more detail below.

II. STATUS OF OSGOOD AND ALMADEN CONDOMINIUM PROJECTS

Α. Overview of the Status of the Projects

As of the filing of this report, the condominium project owned by Osgood is complete, with 64 units having closed escrow, 5 in escrow, and 24 still being marketed for sale. The Receiver recently obtained an order deeming thirteen different contracts for the purchase of units at Osgood terminated because the purchasers were either unwilling to sign the form of the purchase agreement approved by the Court and the Department of Real Estate ("DRE") or would not respond. The Receiver is now working with the title company so that these units can be sold to third parties.

Almaden owns a condominium project in San Jose that remains under construction, although it is nearing completion and is about 85% complete. As of the first quarter of 2023, Almaden continues to make progress towards completion of construction. As of the date of this report, all level 5, 4, 3 and 2 units have been completed. Level 1 units are about 80% complete. All three elevators are operational off of temporary power, and Almaden has received the temporary elevator certificate, which has allowed Almaden to remove the man lift from the exterior of the site. Contracts have

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been executed with PG&E and substantial progress has been made on completing the required electrical upgrades to the system by PG&E. Work should be completed within the next month, making the project cleared by PG&E to energize the site. In addition to the electrical redesign, the storm drain system needs extensive corrections due to work that was deficiently installed pre-receivership. This has slowed the pace of the perimeter site work, but the Receiver continues to coordinate and sequence these scopes of work, to ensure the project is completed. Exterior stucco system of the building is now 100% complete. The main lobby area has been enclosed with the storefront glass and common areas within the building continue to track towards completion.

While construction has been underway, Almaden has been engaged in the same process that Osgood went through with seeking approval from the DRE of its Amended Public Report and the form of the purchase agreement. After a number of months, on July 24, 2023, Almaden received the requisite approval, which means that the sales team can now start reaching out to the buyers under the old form of agreement to request that they sign the new form of agreement approved by the Court and the DRE. Almaden can also start the marketing of the remaining units.

В. Appeals Taken of the Court's Order Authorizing the Receiver to Reject Certain Purchase Agreements at Osgood and Almaden

As set forth in prior reports, Osgood and Almaden entered into approximately 6 purchase agreements affecting a total of 15 units under which they accepted deposits larger than permitted under the loan agreement with Acres and then dissipated those deposits. The purchase price for the units was generally under market and the agreements contained certain provisions that the Receiver and Acres believe made them susceptible to being characterized as unsecured loans rather than true purchase agreements.

Initially, the Receiver sought to recharacterize these agreements as loans through the use of summary proceedings before this Court. However, the Receiver determined that for a number of reasons, seeking rejection of the agreements would be the most efficient route for the Receivership Estate. Accordingly, the Receiver filed a motion to reject these agreements. The Court granted that motion, which then mooted various issues that had arisen in connection with the litigation regarding recharacterization. One appeal was pursued, and the Ninth Circuit Court of Appeals affirmed the order of this Court.

III. <u>MISCELLANEOUS ISSUES RELATED TO ADMINISTRATION OF THE RECEIVERSHIP ESTATE</u>

A. The Sale of a Truck That Is Collateral of Western Alliance Bank

In the last quarter of 2022, the Receiver vacated a warehouse at the property that was owned by Savant at Irvington and disposed of personal property as previously authorized by the Court. There was a Dodge truck that did not run that was located at the lot and for which the Receiver was in the process of getting replacement title for because the original title certificate could not be located. However, that process took too long and the landlord was threatening to tow the truck. Accordingly, the Receiver sold it for \$500 to a third party who intended to use it for parts and who was willing to tow it away, thereby eliminating any claim for rent or other costs that the landlord might have asserted for the storage and removal of the truck. The Receiver seeks authority to tender this \$500 to Western Alliance Bank, which has a UCC-1 recorded against SiliconSage Construction's assets and is owed significantly in excess of that sum.

B. <u>Fees and Costs of the Receiver and His Professionals</u>

The following table lists the amounts of the fees and costs of the Receiver and his counsel that have been authorized and paid through the third quarter of 2022. The difference between the amount authorized to be paid and the amount allowed represents the holdback of fees, payment of which will be sought at the conclusion of the receivership.

Receiver's Fees and Costs

Fee App	Amount Allowed	Amount Authorized To Be Paid
Q1 2021	\$357,006.00 in fees and	\$285,604.80 in fees and 100% of costs
	\$7,110.41 in costs	
Q2 2021	\$641,953.50 in fees and	\$567,938 in fees, which includes \$345,891.50
	\$1,415.13 in costs	paid by Acres for Osgood/Almaden, plus 100%
		of costs

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\$577,483.00 in fees and	\$541,110.60 in fees, which includes \$395,921.00
\$1,228.76 in costs	paid by Acres for Osgood/Almaden, plus 100%
	of costs
· · · · · · · · · · · · · · · · · · ·	\$497,822.90 in fees, which includes \$333,422.50
\$926.93 in costs	to be paid by Acres for Osgood/Almaden, plus
	100% of costs
\$506,821.00 in fees and	\$488,054.70 in fees, which includes \$406,582.50
\$1,224.11 in costs	to be paid by Acres for Osgood/Almaden,
	\$3,679.50 related to termination of the 401(k)
	plan that will be paid from the plan assets, and
	\$3,057.50 that is to be paid by a party that
	requested document production as set forth in a
	stipulation approved by the Court. The Court
	allowed 100% of costs to be paid.
\$537,980.00 in fees and	\$524,187.50 in fees, which includes \$469,017.50
	in fees to be paid by Acres for Osgood/Almaden,
	plus 100% of costs.
\$468,999.00 in fees and	\$450,586.00 in fees, which includes \$376,934.00
I	in fees to be paid by Acres for Osgood/Almaden,
	plus 100% of costs
\$463,904.50 in fees and	\$437,302.10 in fees, which includes \$330,892.50
I	in fees to be paid by Acres for Osgood/Almaden,
	plus 100% of costs
\$402,440.50 in fees and	\$383,287.10 in fees, which includes \$306,673.50
\$1,914.70 in costs	in fees to be paid by Acres for Osgood/Almaden,
,	plus 100% of costs
	\$1,228.76 in costs \$538,923.00 in fees and \$926.93 in costs \$506,821.00 in fees and \$1,224.11 in costs \$537,980.00 in fees and \$1,153.84 in costs \$468,999.00 in fees and \$582.78 in costs \$463,904.50 in fees and \$1,207.10 in costs

SWE's Fees and Costs

Quarter	Amount Allowed	Amount Paid
Q1 2021	\$91,122.30 in fees and \$9,208.71 in costs	\$72,897.84 in fees and 100% of costs
Q2 2021	\$130,885.65 in fees and \$1,593.37 in costs	\$98,164.24 in fees and 100% of costs
Q3 2021	\$93,388.95 in fees and \$3,466.81 in costs	\$74,711.16 in fees and 100% of costs
Q4 2021	\$102,634.20 in fees and \$7,074.48 in costs	\$82.531.80 in fees, which includes \$2,086.20 in fees related to the recharacterization litigation to be paid by Acres, and 100% of costs
Q1 2022	\$58,397.40 in fees and \$1,386.02 in costs	\$52,007.04 in fees, which includes \$23,865.30 related to the recharacterization litigation to be paid by Acres, \$2,580.30 in fees incurred in connection with document production to a third party to be paid by that party pursuant to a stipulation approved by the Court, and 100% of costs
Q2 2022	\$64,931.85 in fees and \$2,867.58 in costs	\$56,689.20 in fees, which includes \$23,718.60 incurred in connection with the issue of recharacterization and which are the responsibility of Acres, and 100% of costs
Q3 2022	\$24,669.00 in fees and \$536.42 in costs	\$20,778.30 in fees, which includes \$5,215.50 incurred in connection with the issue of recharacterization and which are the responsibility of Acres, and 100% of costs

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Q4 2022	\$21,138.75 in fees and \$4,399.22 in costs	\$18,052.82 in fees were authorized to be paid, which includes \$5,709.60 in fees incurred on the recharacterization issue that are the responsibility of Acres. 100% of costs were authorized to be paid.
Q1 2023	\$31,562.60 in fees and \$906.53 in costs	\$27,120.60 in fees were authorized to be paid, which includes \$9,552.60 in fees incurred on the recharacterization issue that are the responsibility of Acres. 100% of costs were authorized to be paid.

Ratzlaff Tamberi & Wong Accountancy Corporation's Fees and Costs

In June 2022, the Receiver obtained Court approval to retain Ratzlaff Tamberi & Wong Accountancy Corporation as his tax accountants in order to prepare returns for certain of the Receivership Entities. The Ratzlaff Firm went in for fees in the third quarter of 2022 and was allowed \$7,928.50 in fees, with 80% of that amount authorized to be paid. Because its fees for the fourth quarter of 2022 and the first quarter of 2023 were fairly nominal, it did not prepare an application for their allowance and payment but expects to submit an application for those quarters and the second quarter or 2023 in the next couple of weeks.

The Receiver, Smiley Wang-Ekvall, and the Ratzlaff Firm are in the process of preparing their fee applications for the second quarter of 2023 and intend to set them for a hearing concurrent with this Status Report.

C. Walnut Morgan Hill

One of the Receivership Entities is Walnut Morgan Hill, LLC, which owns a piece of property in Morgan Hill. Prior to the appointment of the Receiver, Mr. Acharya caused the membership interests in Walnut Morgan Hill, LLC to be transferred to an investor who had invested in that entity, in satisfaction of his debt. The Receiver expects that he will likely seek a Court order removing Walnut Morgan Hill, LLC, from the Receivership Estate because the value of the property is not significantly more than the liens against it and because the investor will otherwise assert that the entity should not be property of the Receivership Estate since it was not owned by Mr. Acharya or any of the other

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Receivership Entities when the Receiver was appointed.	Such relief would be sought
through a motion and is not being requested in this Status	s Report.

IV. **CONCLUSION**

Based on the foregoing, the Receiver requests entry of an order approving this Status Report, authorizing the payment of \$500.00 in proceeds from the sale of a truck to be paid to Western Alliance Bank, and approving the actions taken by the Receiver as set forth in this Status Report.

DATED: August 11, 2023 Respectfully submitted,

SMILEY WANG-EKVALL, LLP

By: /s/ Kyra E. Andrassy KYRA E. ANDRASSY Attorneys for David Stapleton, Receiver

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EXHIBIT "1"

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SEC v. SiliconSage Builders, et al. Cash Receipts & Disbursements - All Receivership Entities Excluding Almaden & Osgood

2/10/2021 - 06/30/2023

	2/10/2021 - 3/31/2021	4/1/2021 - 6/30/2021	7/1/2021 - 9/30/2021	10/1/2021 - 12/31/2021	1/1/2022 - 03/31/2022	4/1/2022 - 06/30/2022	07/01/2022 - 09/30/2022	10/01/2022 - 12/31/2022	01/01/2023 - 03/31/2023						
	Q1 2021 (partial)	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	1313 Franklin, LLC	138 Balbach, LLC	1460 Monroe LLC	2101 Alum Rock, LLC	510 & 528 S. Mathilda Ave.	B Street Hayward, LLC
Beginning Cash Balance		22,713	449,300	574,382	13,538,191	13,616,853	13,154,026	13,179,795	13,176,625	15,552	19,937	177,105	0	135,265	348,408
RECEIPTS															
Misc. Deposits (Initial Capital)	12,923			1,734	240,000	-	-	-	-	-	_	-	-	-	-
Misc. Deposits (Owner Contribution) Impound Accounts Refund	-			273,807	-	-	169,462	-	-	-	-	-		-	-
INCOME															
RENTAL INCOME															
Rental Income Prepaid Rent	2,278	65,454 28,985	60,954 (14,279)	(122,175) (1,573)	107,204	2,333	2,333	1,555	-	-		-	-	-	-
TOTAL RENTAL INCOME	2,278	94,440	46,676	(123,747)	107,204	2,333	2,333	1,555		-	-	-	-	-	-
EXPENSE REIMBURSEMENT															
Passthru Janitorial TOTAL EXP REIMBURSEMENT		(340)	-	-	-	-	-	-	-	-	-	-	-	-	
		(340)													
SALE OF ASSETS Sale of Assets		949,000	4,198,080	73,400,000		5,419,479		1,206,625							_
Exp of Sale - Commissions	-	(23,725)	(167,911)	(805,250)	-	(244,772)	-	(60,331)	-	-	-	-	-	-	-
Exp of Sale - Escrow & Title Charges Exp of Sale - Prof. & Misc Fees	-	(2,778)	(30,772)	(1,390,685)	3,850	(44,489)	-	(9,434)	-		-	-			-
Exp of Sale - Prof. & Misc Fees Exp of Sale - Loan Cost	-	-	(803)	(357,693)	3,850	(450)		(90)				-	-		
TOTAL SALE OF ASSETS	-	922,497	3,998,594	70,479,569	3,850	5,129,768	-	1,136,770	-	-	-	-	-	-	-
-															
Miscellaneous Income Interest on Bank Accounts	-	16,608	-	15	-	2,077	3,151	6,305	6,171	-	-	-	-	-	-
Settlement Income	-	-		-	-	2,021	-	-	-	-		-	-	-	-
TOTAL OTHER INCOME	-	16,608	-	15	-	4,098	3,151	6,305	6,171	-	-	-	-	-	-
TOTAL INCOME	2,278	1,033,204	4,045,269	70,355,837	111,054	5,136,198	5,484	1,144,629	6,171	-	-	-	-		-
TOTAL RECEIPTS	15,200	1,033,204	4,045,269	70,631,378	351,054	5,136,198	174,946	1,144,629	6,171		-	-		-	
EXPENSES															
DIRECT EXPENSES Business License & Permit			_	8,976	144		35			_		_			
Repairs & Maintenance	-	492,064	9,050	854	950	79,537	(5,250)	-	-	-	-	-	-	-	-
Computer Tech & Software Expense	2,304	7,846	6,335 51,987	7,831 14,811	31,609 4,000	21,753	8,117	19,670	8,104	-	-	-	-	-	-
Insurance Exp Fence Rental	-	(1,095)	2,950	670	1,004	1,004	2,370	-			-		-		
Storage Rental	-	-	-	-		-		-	370	-	-	-	-	-	-
Property Tax		19,027	89,521	780,848	89,387	106,519	-	26,633		-	-	-	-	-	-
Utilities Telecommunication Expense	(9,960)	1.590	(16,669)	10,115 952	4,500 1,192	1,296	(661) 892	1,786	8,084 1,813	-	-	-	-	-	-
TOTAL DIRECT EXPENSES	(7,656)		145,058	825,056	132,786	210,110	5,503	48,088	18,372		-	-	-	-	
GENERAL & ADMINISTRATIVE															
Office Expense	48	(48)	-	(78)	-	-	-	-	-	-	-	-	-	-	-
Receiver Fees	-	-	-	372,322	-	399,755	74,735	-	128,822	-	-	-	-	-	-
Receiver Expenses Professional Fees	- :			8,526 12,727		2,156	1,224		1,737						
Legal Fees	-	-	-	106,118	114,693	87,520	64,462	-	51,937	-	-	-	-	-	-
State Income Tax	-	-	-	-	-	3,973	3,254	-	-	-	-	-	-	-	-
Tax Preparation	-	-	-	-	-	-	-	-	6,343	-	-	-	-	-	-
Non-Employee Compensation Other Expenses	96			(6,328)		- 1	-	375							
TOTAL G & A EXPENSE	144	(48)	-	493,286	114,693	493,405	143,675	375	188,839	-	-	-	-	-	-
INTEREST EXPENSE															
Interest Expense		1,616	-	3,026,979	-	1,529	-	-	-		-	-	-	-	-
TOTAL INTEREST EXPENSE	-	1,616	-	3,026,979	-	1,529	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	(7,512)	520,999	145,058	4,345,321	247,479	705,044	149,177	48,463	207,211	-	-	-	-	-	-
NET INCOME	9,790	512,205	3,900,211	66,010,516	(136,425)	4,431,155	(143,693)	1,096,166	(201,039)			-	-		
Loan Pay - Balances	-	(85,617)	(3,775,129)	(53,243,936)	(24,914)		-	-					-		
Owner/Lender Distribution	-	-	-	-	-	(4,898,094)	-	(1,099,336)	-	-	-	-			
Sales - Reserve for Liab & Final Expenses Security Deposit Return	-	-	-	(78,312)	-	4,112	-	-	-	-	-	-			
Intercompany Cash Transfer		-	-	(70,312)	-	-	(0)	-	-	-	-	-	-	-	
Ending Cash Balance	22,713	449,300	574,382	13,538,191	13,616,853	13,154,026	13,179,795	13,176,625	12,975,586	15,552	19,937	177,105	0	135,265	348,408
-			*		-										

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				04/01/2023 - 06/30/2023					Inceptio	on through 06/30/2023					
Downtown Gateway	Peralta At Fremont LLC	Sage at Irvington (Osgood 2)	Siliconsage Builders, LLC	Q2 2023	1313 Franklin, LLC	138 Balbach, LLC	1460 Monroe LLC	2101 Alum Rock, LLC	510 & 528 S. Mathilda Ave.	B Street Hayward, LLC	Downtown Gateway	Peralta At Fremont LLC	Sage at Irvington (Osgood2)	Siliconsage Builders, LLC	Total 2/10/21 - 06/30/23
55,342	(14,042)	2,076,014	10,162,003	12,975,586							-				
	(-,,-,-)			12,000,000											
_						240,000	_				_			14,657	254,657
-	-	-	-	-	-	462	-	-	-	-			-	169,000	169,462
-	-	-	-	-	-	273,807	-	-	-	-	-	-	-	-	273,807
-	-	-	-		15,552	(168,628)	-	265,013	8,000	-	-	-	-		119,937
	-	-	-		15,552	(1,573) (170,201)	-	14,707 279,720	8,000	-		-	-	-	13,134 133,071
	-	-	-		-	-	-	-	(340	-	-		-	-	(340
									(340	,					(540
-	-	-	-	-	-	53,450,000	4,198,080		6,450,000	949,000	6,626,104		13,500,000	-	85,173,184
-	-	-	-	-		(469,000) (1,081,219)	(167,911) -	(161,250) (275,690)	(23,725) (2,778)	(305,104 (53,923	i) - -	(175,000) (34,241)		(1,301,990 (1,478,159
-	-	-	-	-	-	(195,130)	(809		-	-	(540		(158,707)	-	(355,185
			-	-	-	(201,302) 51,503,349	3,999,052	-	6,013,060	922,497	6,266,537		(165,500) 12,966,553	-	(366,802 81,671,047
						31,303,349	3,777,032		0,013,000	922,491	0,200,337		12,900,555		81,071,047
-		-	- 19,915	19,915		-	-	-	-	16,608	-	-	-	2,092 35,542	18,700 35,542
-	-	-	200,000	200,000	-	-	-	-	2,021	-		-	-	200,000	202,021
-	-	-	219,915	219,915	-	-	-	-	2,021	16,608	-	-	-	237,634	256,263
-	-		219,915	219,915	15,552	51,333,148	3,999,052	279,720	6,022,741	939,104	6,266,537	-	12,966,553	237,634	82,060,041
			219,915	219,915	15,552	51,847,417	3,999,052	279,720	6,022,741	939,104	6,266,537		12,966,553	421,291	82,757,967
-	-	-	-	-	-	-	-	-	-	144 496,518	20	3,553 4,500	5,423	15 1,150	9,155
-		-	15,493	15,493		-	-	-	16,502	7,456	75,037	4,500	-	105,102	577,205 129,060
-	-	-	-	-	-	50,751	-	16,047	-	4,000	-	-	-	(1,095)	69,703
-	-	-	525	525	-	-	-	-	-	2,009	-	5,989	-	895	7,998 895
-			323	- 323		184,071	89,521	95,728	207,824	8,623	133,152	: -	393,016	-	1,111,935
-	-	-	-	-	-	17,224	-	4,500	-	479	-	-	-	(26,794)	(4,591
	-	-	609 16,626	609 16,626	-	252,046	89,521	116,276	224,326	519,228	208,210	14,042	398,439	12,012 91,286	12,012 1,913,374
			fran	,			0.,0-	,			,	,	,	,	-,,,, .
-	-	-	-	-	-	(78)		-	-	-		-	-	-	(78
-	-	-	106,410 1,207	106,410 1,207	-	536,722 9,452		-	-	-		-	364,177 2,965	181,145 2,431	1,082,043 14,849
-	-	-	1,207	1,207		9,452							2,965	12,727	12,727
-	-	-	16,743	16,743	-	310,018	-	-	-	-	-	-	-	131,455	441,472
-	-	-	-	-	-	-	-	-	-	-	4,027		-	3,200	7,227
-	-	-	-	-	-	-	-		-	-		-	6,343	- 96	6,343 96
-	-	-		-	-	(6,328)	-	-	-	-	-	-	-	376	(5,952
-	-	-	124,359	124,359	-	849,786	-	-	-	-	4,027		373,485	331,430	1,558,727
-	_	-		-	_	558,461	_	-	813,150	1,616	1,529		1,655,369		3,030,125
-	-	-	-	-	-	558,461		-	813,150	1,616	1,525		1,655,369	-	3,030,125
-	-		140,986	140,986	-	1,660,293	89,521	116,276	1,037,476	520,844	213,765	14,042	2,427,292	422,716	6,502,226
			78,930	78,930	15,552	49,672,855	3,909,530	163,444	4,985,265	418,260	6,052,772	(14,042)	10,539,260	(185,082)	75,557,816
	-	-	-	-	-	(40,089,446)	(3,732,425	(163,444)	(4,850,000)				(8,275,000)		(57,129,596
-				-	-	-	-	-	-	-	(5,997,430	-	4,112		(5,997,430) 4,112
-	-			-		(78,312)				-	-	-	-	-	(78,312)
-	-	-	-	-	-	(9,999,429)		-		(50,571)	-		(192,359)	10,242,358	(0
55,342	(14,042)	2,076,014	10,240,933	13,054,516	15,552	19,937	177,105	0	135,265	348,408	55,342	(14,042)	2,076,014	10,240,933	13,054,516

69,703,45

EXHIBIT "2"

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SEC v. SiliconSage Builders, et al.

Cash Receipts & Disbursements - <u>ALMADEN & OSGOOD ONLY</u>

	2/10/2021 - 3/31/2021	4/1/2021 - 6/30/2021	7/1/2021 - 9/30/2021	10/1/2021 - 12/31/2021			01/01/2022 - 03/31/2022			04/01/2022 - 06/30/2022			07/01/2022 - 09/30/2022			10/01/2022 - 12/31/2022			01/01/2023 - 03/31/2023			04/01/2023 - 06/30/2023	Incept	tion through 06/30/202	13
	Q1 2021 (partial)	Q2 2021	Q3 2021	Q4 2021	1821 Almaden, LLC	Osgood, LLC	Q1 2022	1821 Almaden, LLC	Osgood, LLC	Q2 2022	1821 Almaden, LLC	Osgood, LLC	Q3 2022	1821 Almaden, LLC	Osgood, LLC	Q4 2022	1821 Almaden, LLC	Osgood, LLC	Q1 2023	1821 Almaden, LLC	Osgood, LLC	Q2 2023	1821 Almaden, LLC	Osgood, LLC	Total 02/10/2021 - 06/30/2023
Beginning Cash Balance		-	4,928,622	3,508,535	1,380,727	857,764	2,238,431	1,701,653	2,269,470	3,971,123	29,478	39,560	69,038	86,836	136,894	223,730	1,366,343	1,532,173	2,898,516	407,500	873,759	1,281,259	-		-
Protective Advances from Lender		6,382,576	5,597,950	4,978,946	1,464,469	2,034,980	3,499,449	2,628,585	2,122,390	4,750,975	4,774,581	2,797,963	7,572,544	6,957,214	4,007,094	10,964,307	2,556,232	267,873	2,824,105	3,727,001	458,365	4,185,366	30,892,061	19,864,158	50,756,215
OVERHEAD COST																									
Utility Equipment/Storage Rental		(1,758) (17,064)	(51,004) (94,453)	(40,060) (100,448)	(4,634) (6,114)	(18,720) (1,818)	(23,354) (7,933)	(8,597) (86,409)	(30,754) (10,374)	(39,351) (96,783)	(8,659) (86,771)	(38,479) (9,140)	(47,139) (95,911)	(11,968) (47,253)	(53,620) (7,780)	(65,588) (55,033)	(12,921) (116,260)	(25,949) (2,013)	(38,870) (118,274)	(508,775) (56,362)		(543,820) (56,362)	(569,706) (576,194)	(281,238) (66,066)	(850,944 (642,260
General Labor Miscellaneous (O/H Cost)	-	(178,232)	(246,097)	(194,801)	(67,798)	(135,412)	(203,210)	(369,239)	(428,602)	(797,841)	(505,540)	(380,562)	(886,102)	(409,617)	(302,826)	(712,444)	(44,069)	(340)	(44,409)	(269,248)	(100,710)	(369,958)	(2,023,583)	(1,609,510)	(3,633,093
SUB-TOTAL OVERHEAD COST		(197,065)	(392,579)	(335,309)	(78,547)	(155,950)	(234,497)	(464,246)	(469,729)	(933,975)	(600,970)	(428,182)	(1,029,152)	(468,839)	(365,666)	(834,505)	(173,251)	(28,302)	(201,553)	(834,721)	(135,755)	(970,476)	(3,169,819)	(1,959,290)	(5,129,109
SITEWORK COST																									
Erosion Control/ SWPP Signs & Stripping		(6,840)	(4,955)	(12,540)	- 1	(3,705)	(3,705)		(8,550)	(8,550)		(5,555)	(5,555)		(4,275)	(4,275)		(7,980)	(7,980)		(6,270)	(6,270)		(60,670)	(60,670
Waterproofing	-		(15,334)			-	-	-	-	-	(6,350)	-	(6,350)	(62,404)	-	(62,404)	(39,857)	-	(39,857)	(39,448)	-	(39,448)	(163,393)		(163,393
Windows - Sitework SUB-TOTAL SITEWORK COST		(6.840)	(20.334)	(3,400)		(3,705)	(3.705)	(4,000)	(8.550)	(4,000)	(6.350)	(5,555)	(11.905)	(62,404)	(4.275)	(66,679)	(39,857)	(7,980)	(47.837)	(18,613)	(6.270)	(18,613)	(26,013) (189,406)	(60,715)	(26,013
DIRECT CONSTRUCTION COSTS																									
Appliances - Supply & Install				(463,729)	(38,812)	108,981	70,169	(549,701)	(70,033)	(619,734)							(44,271)		(44,271)	(10,497)		(10,497)	(643,280)	(424,781)	(1,068,062
Telecommunication Equip & Install	-		-					(158,174)	(53,892)	(212,066)	-	-	-	-	-	-					(10,164)	(10,164)	(158,174)	(64,056)	(222,230
Cabinet Tops - Granite	-	-	(157,197) (70,502)	(121,013)	(12,600)	-	(12,600)	(17,730)	(125,775)	(143,505)	(63,000)	(7,265)	(70,265)	(156,440) (165,140)	-	(156,440)	(111,745)	-	(111,745)	(88,682)	(35,596)	(124,278)	(478,667)	(418,375) (80,547)	(897,042
Cabinets - Supply & Install Concrete Foundation - Podium & Shoring		1	(70,502) (25,712)	(3,830) (7,502)	(3.411)		(3.411)	(4.087)		(4.087)	(7.341)		(7.341)	(165,140) (56,784)		(165,140) (56,784)	(147,250)	- 1	(147,250)	(3.849)	(6,215) (18,904)	(6,215)	(312,390) (115,476)	(80,547)	(392,937
Doors - Metal & Jambs			(195,877)	(279,993)	(61,762)	(19,845)	(81,607)	(93,401)	(187,216)	(280,617)	(314,755)	(156,439)	(471,194)	(100,847)	(76,925)	(177,772)	(141,723)	(303)	(142,026)	(139,471)	(38,229)	(177,700)	(1,054,361)	(752,425)	(1,806,786
Drywall	-	-	(67,511)	(528,079)		-		(497,054)	(215,057)	(712,112)	(797,360)	-	(797,360)	(611,794)	(20,164)	(631,958)	(388,495)	(7,513)	(396,008)	(230,481)		(279,357)	(2,904,034)	(508,351)	(3,412,386
Electrical Wiring	-	(25,845)	(341,953)	(1,170,438)	(311,096)	-	(311,096)	(812,759)	(251,973)	(1,064,732)	(231,339)	-	(231,339)	(192,715)		(192,715)	(208,386)	(311,523)	(519,909)	(299,888)		(299,888)	(2,909,301)	(1,248,614)	(4,157,916
Elevators Fire Alaem and extinuoisher			(10.900)	(75,684)		(16.837)	(16.837)	(13,515)	(20,031)	(33,546)		(3.075)	(3.075)	-	(4,297)	(4,297)	(4,309)	-	(4,309)	(69,421) (48,087)		(69,421) (48,087)	(87,246)	(100,012)	(187,258
Fire Sprinkler	- :		(63,401)	(733)		(16,657)	(10,837)		(46,436)	(40,430)	- 1	(2.481)	(2.481)	- 1	- 1		(14.349)	- 1	(14.349)	(48,087)	- :	(45,057)	(14.349)	(65.882)	(80.231
Flooring - Tile	-		(24,544)	(4,332)	(1,502)	-	(1,502)	-	(17,464)	(17,464)	(35,777)	(92,317)	(128,094)	(433,440)	-	(433,440)	(224,550)	-	(224,550)	(589,302)	-	(589,302)	(1,287,246)	(135,981)	(1,423,227
HVAC & Sheet Metal/Trash Chutes	-	-	-	(246,573)	(45,193)	-	(45,193)	(52,734)	(35,561)	(88,294)	(78,413)	(1,314)	(79,728)	(75,346)	(5,955)	(81,302)	-	(3,534)	(3,534)	(110,217)		(112,857)	(516,517)	(140,963)	(657,479
Insulation Landscaping	-		-	(13,507)	-	-	-	-	(120,491) (44,639)	(120,491) (44,639)	(149.127)	(199,061)	(348,188)	(46,326) (42,001)	(3,466)	(49,793) (109,200)	(185,755)	-	(185,755)	(13,788)		(27,676)	(245,869)	(151,352)	(397,221)
Light Weight Concrete			(1.319)	(1,486)		(11.985)	(11.985)	(19.040)	(2,388)	(21,431)	(2.574)	(2.768)	(5,342)	(9,787)	(2,726)	(12,513)	(6.98m)	- 1	(6,980)	(5.869)		(5.869)	(3/1,463)	(22,671)	(66.925
Mailbox				(1,111)			(11010)			(-1,1,1)			(0)0-12)			(14,11)			(0,000)	(15,958)		(15,958)	(15,958)		(15,958)
Painting			(56,309)	(232,712)		-			(197,738)	(197,738)	(240,908)	(190,872)	(431,780)	(393,828)	(80,600)	(474,427)	(135,215)		(135,215)	(37,751)		(137,978)	(850,960)	(815,200)	(1,666,160
Parking	-		-	(137,200)	-	(137,200)	(137,200)	-	(72,635)	(72,635)	(239,400)	(37,725)	(37,725)	(3,000)	(126,690)	(129,690)	(4,500)	(112.337)	(4,500)	(4,500)		(12,600)	(12,000)	(519,549)	(531,549)
Paving - Pavers/Site Plastering				(26.180)			-	-	(907,498) (52,201)	(907,498) (52,201)	(445.151)	(598,356)	(445,151)	(689,924)	(103,200)	(793,124)	(74,682)	(112,337)	(187,019)	(28.964)	(50.989)	(81,871)	(474.115)	(129,370)	(603,485)
Plumbing	- 1			(223,738)			- 1	(293,553)	(207,674)	(501,226)	(67,102)	(\$4,069)	(121,170)	(162,852)	(73,834)	(236,686)	(124,536)		(124,536)	(317,343)	(16,670)	(334,012)	(1,046,955)	(494,414)	(1,541,369)
Roofing	-								(34,669)	(34,669)		(65,530)	(65,530)		(836)	(836)	(860)	(13,193)	(14,053)		(5,183)	(5,183)	(860)	(119,411)	(120,271)
Scaffolding	-	(47,492)	(74,428)	(58,854)	(23,289)	-	(23,289)	(88,589)	(3,300)	(91,889)	(65,058)	-	(65,058)	(26,615)	-	(26,615)	(16,507)	-	(16,507)	(2,155)	-	(2,155)	(398,513)	(7,775)	(406,288)
Signs & Stipping Stair & Railings - Iron	-		(27.533)	(17,000)	(72.665)	-	(72,665)	(13,500)	(52.879)	(66 379)	(15310)	(9.424)	(24,734)	(27,599)	(22.754)	(3,600)	(9,000)	-	(9,000)		(46.614)	(46.614)	(129,074)	(883.079)	(29,600
Trash Chutes & Waste Management	- 1		(3,011)	(56,683)	(12,313)	(11,942)	(24,254)	(10,466)	(23,169)	(33,635)	(31,495)	(6,337)	(37,832)	(13,714)	(10,073)	(23,787)	(13,894)	(19,895)	(33,789)	(20,775)		(24,853)	(152,646)	(85,198)	(237,843
Unit Stair Rails	-			(10,128)		-			-	-		-	-		-	-	(22,312)	-	(22,312)	(2,092)		(2,092)	(24,404)	(10,128)	(34,532)
Water Sub Metering	-		-	(16,659)	-	(15,385)	(15,385)	-	-	-		(11.378)	(11.378)		-	-	-	-	-	-	(1,709)	(1,709)	(16,659)	(17,095)	(33,754)
Windows SUB-TOTAL DIRECT CONSTRUCTION CO.	s -	(73,337)	(1,120,196)	(4,419,947)	(582,642)	(104,213)	(686,855)	(2,624,307)	(2,744,717)	(5,369,024)	(2,784,110)	(1,438,410)	(4,222,520)	(3,211,753)	(598,719)	(3,810,472)	(1,966,089)	(468,298)	(2,434,387)	(2,224,396)	(442,382)	(2,666,778)	(15,433,359)	(9,370,157)	(24,803,516)
SOFT COSTS																									
Project Management	-	(408,400)	(639,397)	(603,241)	(118,363)	(24,340)	(142,703)	(449,974)	(236,887)	(686,861)	(366,192)	(64,713)	(430,906)	(390,666)	(24,877)	(415,542)	(321,400)	(1,479)	(322,879)	(209,842)		(212,391)	(2,858,819)	(1,003,501)	(3,862,320)
Electrical Project Management Real Estate Investment Management	-		(3,195)	(109,976) (4,000)	(7,873)	(920)	(8,793)	(14,425)	(107,336)	(121,761)	(15,811)	(34,288)	(50,098)	(25,050)	(44,167)	(69,217)	(59,416)	(8,294)	(67,710)	(27,403)	(18,519)	(45,922) (4,796)	(157,028) (8,796)	(319,645)	(476,673 (12,796
Real Estate Investment Management Architectural and Design Fee	- 1	(18,208)	(85,469)	(98.392)	(20,816)	(20.613)	(41,429)	(51,576)	(38,574)	(90.150)	(47,381)	(43,101)	(90,482)	(45,098)	(16,795)	(61,893)	(110,810)	(675)	(111,485)	(34,975)		(4,796)	(8,796)	(242,402)	(632,481
Sales and Marketing	-	(24,994)	(1,043)	(116,363)	(69,750)	(40,913)	(110,663)	(73,012)	(44,012)	(117,024)	(76,331)	(53,955)	(130,286)	(71,475)	(46,516)	(117,991)	(60,665)	(13,983)	(74,648)	(48,000)		(52,243)	(482,756)	(262,499)	(745,255
Insurance		(171,340)	(3,569,959)	(14,580)	(51,929)	(31,288)	(83,217)	(44,721)	(48,753)	(93,474)	(361,402)	(185,899)	(547,301)	(990,191)	(828,002)	(1,818,193)	(428,446)	(117,801)	(546,247)		-	-	(4,081,213)	(2,763,097)	(6,844,311
Property Taxes Environmental Studies & Assessments	-	(319,286)	(18.340)	(283,572) (9,421)		-	-	(113,698)	(166,973)	(280,671)	(3.500)	(3.500)	(7,000)	(115,097) (4,000)	(190,242)	(305,339)	(115,097)	-	(115,097)	(16,500)	(103,926)	(103,926)	(543,621) (34,826)	(864,270)	(1,407,891
Environmental Studies & Assessments Abstement & Mold Remediation			(807,565)	(9,421)					- 1		(3,300)	(3,500)	(7,000)	(4,000)	- 1	(4,000)			- 1	(10,300)		(10,300)	(761,855)	(45.710)	(807,565
Permit/Inspection		(15,781)	(51,487)	(21,508)	(2,599)	(5,959)	(8,557)	(16,706)	(13,017)	(29,723)	(6,205)	(21,212)	(27,417)	(10,617)	(30,552)	(41,170)	(14,176)	(14,490)	(28,667)	(18,677)	(8,302)	(26,979)	(117,171)	(134,118)	(251,289
Certificate of Occupancy		(87,121)	(109,848)			-			-						-	-			-			-	(113,636)	(83,333)	(196,970
Security	-	(131,040)	(132,480)	(162,720) (5,185)	(15,991)	(15,991)	(31,982)	(104,566)	(104,566)	(209,131)	(70,452)	(60,070)	(130,522)	(68,969) (4,432)	(67,058) (7,170)	(136,026)	(70,459)	(45,752)	(116,212)	(72,039) (12.849)		(95,793)	(615,596) (33,850)	(530,310) (54,718)	(1,145,906
Legal Fees Receiver Fees and Expenses		(543)	(567)	(29,185)	(192,611)	(211.665)	(4,844) (404,277)	(1,041)	(1,041)	(724,214)	(10,512)	(19,788) (304,924)	(50,301)	(181.765)	(369,274)	(551,039)	(155,408)	(582) (218.650)	(582)	(12,849)		(33,971)	(1.417.185)	(1,643,769)	(3,060,953
SUB-TOTAL SOFT COSTS		(1,176,712)	(5,423,351)	(1,458,147)	(482,354)	(354,110)	(836,464)	(1,216,471)	(1,138,619)	(2,355,090)	(1,322,650)	(791,449)	(2,114,099)	(1,907,361)	(1,624,652)	(3,532,013)	(1,335,879)	(421,706)	(1,757,585)	(607,048)	(327,728)	(934,776)	(11,616,430)	(7,971,807)	(19,588,237
Bike Racks				(5,236)		(5,236)	(5,236)	-	-	-		-	-		-	-	-	-	-	-	-	-		(10,472)	(10,472
Common Area Furniture & Fixture Common Area Equipment			(8,287)	(10,461)	-	-	-	-	-	-		(30,047)	(30,047)		(3,626)	(3,626)			-			-	(8,287)	(44,134)	(52,421)
Pool			(42.254)	(3,847)		- 1	- 1	- 1	- 1					(25,200)	(11,038)	(25,200)			- :	- 1		- 1	(67,454)	(23,923)	(67,454
Walk & Steps			(10,000.)	(164)		-								-	-	(=,==)			-					(164)	(164
SUB-TOTAL COMMON AREA COST TOTAL WIP COSTS		(1,453,954)	(61,579) (7,018,037)	(19,708) (6,249,050)	(1,143,543)	(5,236) (623,214)	(5,236)	(4,309,023)	(4,361,615)	(8,670,639)	(4,714,079)	(30,047) (2,693,644)	(30,047)	(25,200) (5,675,557)	(14,664)	(39,864) (8,283,534)	(3,515,075)	(926,287)	(4,441,363)	(3,724,225)	(912,136)	(4,636,361)	(75,741) (30,484,756)	(80,693)	(156,434 (49,927,417
OTHER ADJUSTMENT																							-		
Escrow & Tile Charges															(426)	(426)	-		-	-	-	-		(426)	(42)
Business Fees, Licenses & Permit		-	-	-			-				-	-	-	(20)	(55)	(75)	-	-	-	-	-	-	(20)	(55)	(7
State Income Tax Late Fees, Penalties and Interest														(2,129)	(3,255)	(5,384)	-	-	-	-	-	-	(2,129)	(3,255)	(5,38
Late Fees, Penalties and Interest Retention - 20% Fees							-	5.120	6.172	11.291		-			(102)	(102)			- 1		- 1	- 1	5.120	6.172	11.29
Due to Stapleton Group								3,144	3,144	6,288	(3,144)	(6,985)	(10,129)											(3,841)	(3,841
TOTAL ADJUSTMENT		-	-	-	-	-	-	8,263	9,315	17,579	(3,144)	(6,985)	(10,129)	(2,149)	(3,838)	(5,987)	-	-	-	-	-	-	2,971	(1,508)	1,463
Ending Cash Balance		4.928.622	3,508,535	2.238.431	1.701.653	2.269,470	3.971.123	29,478	39,560	69.038	86,836	136.894	223,730	1.366.343	1.532,173	2,898,516	407,500	873,759	1.281.259	419,276	419,988	830,264	410.276	419,988	830,264

3200 Park Center Drive, Suite 250 Costa Mesa, California 92626 rel 714 445-1000 • Fax 714 445-1002

PROOF OF SERVICE

STATE OF CALIFORNIA, DISTRICT COURT, NORTHERN DISTRICT

At the time of service, I was over 18 years of age and not a party to this action. I am employed in the County of Orange, State of California. My business address is 3200 Park Center Drive, Suite 250, Costa Mesa, CA 92626.

On <u>8/11/2023</u>, I served true copies of the following document(s) described **NINTH QUARTERLY REPORT OF THE RECEIVER COVERING THE PERIOD OF APRIL 1, 2023**, **THROUGH JUNE 30, 2023** on the interested parties in this action as follows:

SEE ATTACHED SERVICE LIST

- (X) (BY COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")) Pursuant to United States District Court, Northern District of California, the foregoing document will be served by the court via NEF and hyperlinked to the document. On , I checked the CM/ECF docket for this case and determined that the aforementioned person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated.
- (X) (BY U.S. MAIL). I enclosed the document(s) in a sealed envelope or package and placed the envelope for collection and mailing, following our ordinary business practices. I am readily familiar with the practice of Smiley Wang-Ekvall, LLP for collecting and processing correspondence for mailing. On the same day that correspondence is placed for collection and mailing, it is deposited in the ordinary course of business with USPS in a sealed envelope with postage fully prepaid. I am a resident or employed in the county where the mailing occurred. The envelope was placed in the mail at Costa Mesa, California.
- () (BY E-MAIL). By scanning the document(s) and then e-mailing the resultant pdf to the e-mail address indicated above per agreement. Attached to this declaration is a copy of the e-mail transmission.
- () (BY FACSIMILE). I caused the above-referenced documents to be transmitted to the noted addressee(s) at the fax number as stated. Attached to this declaration is a "TX Confirmation Report" confirming the status of transmission. Executed on , at Costa Mesa, California.
- () **STATE** I declare under the penalty of perjury under the laws of the State of California that the above is true and correct.
- **(X) FEDERAL** I declare that I am employed in the office of a member of the bar of this court at whose direction the service was made.

Executed on August 11, 2023, at Costa Mesa, California.

/s/ Lynnette Garrett
Lynnette Garrett

SERVICE LIST

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