

1 **SMILEY WANG-EKVALL, LLP**  
Kyra E. Andrassy, State Bar No. 207959  
2 *kandrassy@swelawfirm.com*  
Michael L. Simon, State Bar No. 300822  
3 *msimon@swelawfirm.com*  
Timothy W. Evanston, State Bar No. 319342  
4 *tevanston@swelawfirm.com*  
3200 Park Center Drive, Suite 250  
5 Costa Mesa, California 92626  
Telephone: 714 445-1000  
6 Facsimile: 714 445-1002

7 Counsel for David Stapleton, Receiver

8 **UNITED STATES DISTRICT COURT**  
9 **NORTHERN DISTRICT OF CALIFORNIA**

10  
11 SECURITIES AND EXCHANGE  
COMMISSION,

12 Plaintiff,

13 v.

14 SILICONSAGE BUILDERS, LLC aka  
15 SILICON SAGE BUILDERS and  
16 SANJEEV ACHARYA,

17 Defendants.

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

**TENTH QUARTERLY REPORT OF THE  
RECEIVER COVERING THE PERIOD  
JULY 1, 2023, THROUGH SEPTEMBER  
30, 2023**

Hearing Information;

Date: December 8, 2023

Time: 3:00 p.m.

Crtrm.: 1 – 17<sup>th</sup> Floor (hearing via Zoom)

Judge: Susan Illston

SMILEY WANG-EKVALL, LLP  
3200 Park Center Drive, Suite 250  
Costa Mesa, California 92626  
Tel 714 445-1000 • Fax 714 445-1002

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Costa Mesa, California 92626  
Tel 714 445-1000 • Fax 714 445-1002

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**TABLE OF CONTENTS**

**Page**

- I. GENERAL DESCRIPTION OF THE RECEIVER’S ACTIVITIES AND EFFORTS IN THE THIRD QUARTER OF 2023 ..... 1
  - A. General Operations of the Receiver ..... 1
  - B. Status of the Claims Process ..... 2
  - C. Analysis of Potential Litigation Claims..... 3
  - D. Cash on Hand & Receipts & Disbursements ..... 3
    - 1. General Receivership Cash Activity ..... 4
    - 2. Almaden & Osgood Cash Activity ..... 4
- II. STATUS OF OSGOOD AND ALMADEN CONDOMINIUM PROJECTS..... 5
  - A. Overview of the Status of the Projects ..... 5
- III. MISCELLANEOUS ISSUES RELATED TO ADMINISTRATION OF THE RECEIVERSHIP ESTATE ..... 6
  - A. Fees and Costs of the Receiver and His Professionals..... 6
  - B. Pending Motion to Remove Two Entities from the Receivership Estate ..... 8
- IV. CONCLUSION ..... 9

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

1 TO THE HONORABLE SUSAN ILLSTON, UNITED STATES DISTRICT JUDGE, THE  
2 SECURITIES & EXCHANGE COMMISSION, THE DEFENDANT AND HIS COUNSEL,  
3 AND INVESTORS AND CREDITORS OF THE RECEIVERSHIP ENTITIES:

4 David Stapleton, the permanent receiver (the "Receiver") appointed by the Court  
5 pursuant to the *Order on Plaintiff Securities and Exchange Commission's Motion for*  
6 *Appoint of Receiver* (the "Receivership Order") that was entered on February 10, 2021,  
7 submits this Tenth Status Report to apprise the Court of the actions taken by the  
8 Receiver since the filing of the last status report, which covered the period through June  
9 30, 2023. This Status Report formally covers the period of July 1, 2023, through  
10 September 30, 2023, though it includes information through October 31, 2023, when  
11 possible and relevant.

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

18  
19 I. **GENERAL DESCRIPTION OF THE RECEIVER'S ACTIVITIES AND EFFORTS IN**  
20 **THE THIRD QUARTER OF 2023**

21 A. **General Operations of the Receiver**

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

27  
28

1           **B.       Status of the Claims Process**

2           The deadline for the submission of claims for most parties was December 13, 2022.  
3           The Receiver received 683 claims from 627 unique parties with a face amount that totals  
4           more than \$377 million, although this amount is expected to be reduced substantially once  
5           all claims are reviewed, amounts corrected, and duplicates eliminated, and also because  
6           it includes the full number of claims for Acres Loan Origination for the Osgood and Almaden  
7           projects. The Receiver is in the process of reviewing claims, including identifying those  
8           claims that require follow-up due to lack of appropriate supporting documents or insufficient  
9           supporting documents. The Receiver has reviewed roughly 25% of the claims and aims to  
10          finalize his initial review of claims before year-end. The Receiver will reach out informally  
11          to claimants to attempt to resolve any discrepancies. If the dispute cannot be resolved  
12          informally and is material enough to warrant further action, the Receiver will present the  
13          dispute to the Court for resolution through a summary proceeding.

14          The Receiver expects to give purchasers of the condominium units who either  
15          canceled their purchase agreement or signed the new contract but may claim some  
16          damages a supplemental notice of the claims bar date in the next couple of months. The  
17          Receiver wants to give them all notice at the same time for purposes of efficiency and  
18          simplicity and because there may be some additional purchasers who terminate their  
19          contracts and whose damages may not yet be known. The Receiver will not be able to  
20          give this notice until the buyers under contract at Almaden as of the Receiver's appointment  
21          are contacted and given an opportunity to determine whether to sign the new contract or  
22          to cancel the purchase and be refunded the portion, if any, of their deposit still held in  
23          escrow. The Receiver will file a supplemental notice of the claims bar date when this  
24          occurs.

25          The Receiver does not presently have an estimate for when he will be prepared to  
26          make a distribution of funds but expects to be in a position to do so in the second half of  
27          2024.

28

1           **C. Analysis of Potential Litigation Claims**

2           The Receiver identified sixteen investors who the books and records indicate were  
3 net winners, meaning that they appear to have received back more than they invested.  
4 Counsel for the Receiver has sent out letters setting forth the Receiver's position and  
5 seeking recovery of the profits they received. The Receiver has received responses from  
6 many of them that contend that the books and records are not accurate, so the Receiver  
7 is in the process of obtaining additional information from these investors. The Receiver  
8 has resolved one with a settlement that the Receiver has sought Court approval of, and  
9 agreed to not pursue a second any further based on information provided. If the disputes  
10 cannot be resolved informally, then the Receiver will seek Court authority to pursue them  
11 on a contingency fee basis via a separate motion. If the Receiver seeks authority to pursue  
12 litigation, he will file a motion that seeks approval to do so on a contingency fee basis,  
13 which is the conservative approach that will ensure that the Receivership Estate benefits  
14 from the pursuit of these actions and minimizes the risk to the Estate from the cost of  
15 litigation, the risk of not succeeding in litigation, and the difficulties in collecting any  
16 judgment that may be obtained.

17           In August 2023, the Court approved the Receiver's retention of Levine Kellogg  
18 Lehman Schneider + Grossman LLP as special litigation counsel on a contingency fee  
19 basis to investigate whether there are viable claims against the Receivership Entities'  
20 banking partner for aiding and abetting a fraud or for similar claims and to pursue them if  
21 there are. As detailed in the Receiver's motion to deem the Receivership Entities a unitary  
22 enterprise, the flow of funds through accounts, often through multiple accounts within  
23 minutes, should have raised questions about how the Receivership Entities were  
24 conducting their business and caused the bank to ask questions or conduct further  
25 investigation. Neither appears to have been done but if they had been done, losses to  
26 investors could potentially have been minimized. The investigation is ongoing.

27           **D. Cash on Hand & Receipts & Disbursements**

28           As of the date of appointment, the Receivership Entities had 62 bank accounts at

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

### 7 **1. General Receivership Cash Activity**

8 Since the date of the Receiver's appointment and not including receipts and  
9 disbursements related to the two ongoing construction projects, the Receiver has collected  
10 \$84,049,757 and disbursed \$70,962,170, for an ending cash balance of \$13,013,387 as of  
11 September 30, 2023. This cash balance does not include accrued and unpaid  
12 administrative costs of the Receivership Estate. Of the \$70,962,170 of disbursements,  
13 \$58,297,569 were loan payoffs to secured lenders (other than Acres) at the time of closing  
14 sales and \$78,312 were tenant security deposits turned over to the buyer of the Balbach  
15 apartment building. Attached as **Exhibit 1** is a summary of cash receipts and  
16 disbursements for Q3 2023 and for the receivership period through September 30, 2023,  
17 for all entities except for Almaden and Osgood.

### 18 **2. Almaden & Osgood Cash Activity**

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

28

1 As of September 30, 2023, Acres had funded \$52,998,737<sup>1</sup> under receiver's  
 2 certificates and the Receiver had disbursed \$52,347,704 related specifically to the  
 3 Almaden and Osgood projects. All of the amounts funded are for actual costs to be paid  
 4 related to the ongoing construction of these projects, and the difference between funds  
 5 received and funds disbursed is merely related to timing differences.

6 Attached as **Exhibit 2** is a summary of cash receipts and disbursements for Osgood  
 7 and Almaden only for Q3 2023 and for the receivership period through September 30,  
 8 2023. These projects are discussed in more detail below.

9  
 10 **II. STATUS OF OSGOOD AND ALMADEN CONDOMINIUM PROJECTS**

11 **A. Overview of the Status of the Projects**

12 As of the filing of this report, the condominium project owned by Osgood is  
 13 complete, with 87 units having closed escrow, 1 in escrow, and 5 still being marketed for  
 14 sale.

15 Almaden owns a condominium project in San Jose that remains under  
 16 construction, although it is nearing completion and is about 90% complete. As of the  
 17 third quarter of 2023, Almaden continues to make progress towards completion of  
 18 construction. As of the date of this report, all level 5, 4, 3 and 2 units have been  
 19 completed. Level 1 units are about 95% complete. Almaden now has permanent power  
 20 onsite because PG&E completed bringing electrical utilities from overhead to  
 21 underground into the project. All unit and house meters have been set and final gas  
 22 connections have been tied into the building. With the interior units significantly finished,  
 23 Almaden has begun unit final inspection walks with the City of San Jose. All three  
 24 elevators are operational off of permanent power, and Almaden is now pushing to bring  
 25

26 \_\_\_\_\_  
 27 <sup>1</sup> This represents total protective advances since inception of the receivership period.  
 28 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.

1 fire life safety systems online in order to schedule state elevator final inspections. The  
 2 Receiver continues to coordinate efforts to finish all critical path items to obtain temporary  
 3 certificate of occupancy for the project. This includes a complete overhaul of the storm  
 4 drain system around the perimeter of the project due to deficient install pre-receivership.  
 5 The redesign will allow effective flow of water off the property and into the city storm drain  
 6 mains. The Receiver has also led an aggressive effort to complete the hardscape on the  
 7 project now that the storm drain system has been completed. Currently, all sidewalk  
 8 concrete paths of travel have been poured. City right-of-way curb, gutter and street  
 9 asphalt repaving have been completed, as well as both approaches and the drive aisle  
 10 onto the site. Landscape irrigation and lighting work infrastructure has commenced and  
 11 the city arborist has approved the project's tree and shrub selection for planting. The  
 12 exterior stucco system of the building is now 100% complete. The main lobby area has  
 13 been enclosed with the storefront glass, and common areas within the building continue  
 14 to make progress towards completion.

15 The DRE has approved the amended public report for Almaden which has allowed  
 16 the project to begin marketing and selling units. Almaden and Acres also put a  
 17 completion bond into place with the DRE that allows units to be sold prior to full  
 18 construction completion. As of the date of this report filing, 17 units are under contract  
 19 and there has been one closing at Almaden.

### 20

## 21 **III. MISCELLANEOUS ISSUES RELATED TO ADMINISTRATION OF THE**

## 22 **RECEIVERSHIP ESTATE**

### 23 **A. Fees and Costs of the Receiver and His Professionals**

24 The following table lists the amounts of the fees and costs of the Receiver and his  
 25 counsel that have been authorized and paid through the third quarter of 2023. The  
 26 applications for the second quarter of 2023 are currently set for a hearing on December  
 27 1, 2023. In the chart below, the difference between the amount authorized to be paid and  
 28



1 the amount allowed represents the holdback of fees, payment of which will be sought at  
2 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 \$7,110.41 in costs	\$285,604.80 in fees and 100% of costs
Q2 2021	\$641,953.50 in fees and \$1,415.13 in costs	\$567,938 in fees, which includes \$345,891.50 paid by Acres for Osgood/Almaden, plus 100% of costs
Q3 2021	\$577,483.00 in fees and \$1,228.76 in costs	\$541,110.60 in fees, which includes \$395,921.00 paid by Acres for Osgood/Almaden, plus 100% of costs
Q4 2021	\$538,923.00 in fees and \$926.93 in costs	\$497,822.90 in fees, which includes \$333,422.50 to be paid by Acres for Osgood/Almaden, plus 100% of costs
Q1 2022	\$506,821.00 in fees and \$1,224.11 in costs	\$488,054.70 in fees, which includes \$406,582.50 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.
Q2 2022	\$537,980.00 in fees and \$1,153.84 in costs	\$524,187.50 in fees, which includes \$469,017.50 in fees to be paid by Acres for Osgood/Almaden, plus 100% of costs.
Q3 2022	\$468,999.00 in fees and \$582.78 in costs	\$450,586.00 in fees, which includes \$376,934.00 in fees to be paid by Acres for Osgood/Almaden, plus 100% of costs
Q4 2022	\$463,904.50 in fees and \$1,207.10 in costs	\$437,302.10 in fees, which includes \$330,892.50 in fees to be paid by Acres for Osgood/Almaden, plus 100% of costs
Q1 2023	\$402,440.50 in fees and \$1,914.70 in costs	\$383,287.10 in fees, which includes \$306,673.50 in fees to be paid by Acres for Osgood/Almaden, plus 100% of costs
Q2 2023	\$355,504.50 in fees and \$1,303.60 in costs	Hearing is on December 1, 2023

### 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

1	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
2			
3			
4	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
5			
6	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
7			
8	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.
9			
10	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.
11			
12	Q2 2023	\$12,316.50 in fees and \$538.12 in costs	Hearing is set for December 1, 2023
13			
14			

### **Ratzlaff Tamberi & Wong Accountancy Corporation's Fees and Costs**

15  
16  
17 In June 2022, the Receiver obtained Court approval to retain Ratzlaff Tamberi &  
18 Wong Accountancy Corporation as his tax accountants in order to prepare returns for  
19 certain of the Receivership Entities. The Ratzlaff Firm went in for fees in the third quarter  
20 of 2022 and was allowed \$7,928.50 in fees, with 80% of that amount authorized to be  
21 paid. Because its fees for the fourth quarter of 2022 and the first and second quarters of  
22 2023 were fairly nominal, it did not prepare an application for their allowance and  
23 payment but expects to submit an application for those quarters and the third quarter of  
24 2023 in the next couple of weeks.

### **B. Pending Motion to Remove Two Entities from the Receivership Estate**

25  
26 On October 6, 2023, the Receiver filed a motion to remove Walnut Morgan Hill,  
27 LLC, and Whiteleaf Software Solutions Private Limited, an Indian corporation, from the  
28 receivership estate because neither entity is of value to the estate, and the Indian

1 company is potentially a source of liability. The hearing on the motion is scheduled for  
2 December 1, 2023.

3  
4 **IV. CONCLUSION**

5 Based on the foregoing, the Receiver requests entry of an order approving this  
6 Status Report and the actions taken by the Receiver as set forth in this Status Report.

7  
8 DATED: November 3, 2023

Respectfully submitted,

9 SMILEY WANG-EKVALL, LLP

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11 By:           /s/ Kyra E. Andrassy            
12 KYRA E. ANDRASSY  
13 Attorneys for David Stapleton, Receiver  
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SMILEY WANG-EKVALL, LLP  
3200 Park Center Drive, Suite 250  
Costa Mesa, California 92626  
Tel 714 445-1000 • Fax 714 445-1002

# EXHIBIT "1"

SEC v. SiliconSage Builders, et al.  
Cash Receipts & Disbursements - All Receivship Entities Excluding Almaden & C  
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	04/01/2023 - 06/30/2023	07/01/2023 - 09/30/2023
	Q1 2021 (partial)	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
<b>Beginning Cash Balance</b>	-	22,713	449,300	574,382	13,538,191	13,616,853	13,154,026	13,179,795	13,176,625	12,975,586	13,054,516
<b>RECEIPTS</b>											
Misc. Deposits (Initial Capital)	12,923	-	-	1,734	240,000	-	-	-	-	-	-
Misc. Deposits (Owner Contribution)	-	-	-	-	-	-	169,462	-	-	-	-
Impound Accounts Refund	-	-	-	273,807	-	-	-	-	-	-	-
<b>INCOME</b>											
<b>RENTAL INCOME</b>											
Rental Income	2,278	65,454	60,954	(122,175)	107,204	2,333	2,333	1,555	-	-	-
Prepaid Rent	-	28,985	(14,279)	(1,573)	-	-	-	-	-	-	-
<b>TOTAL RENTAL INCOME</b>	2,278	94,440	46,676	(123,747)	107,204	2,333	2,333	1,555	-	-	-
<b>EXPENSE REIMBURSEMENT</b>											
Pass thru Janitorial	-	(340)	-	-	-	-	-	-	-	-	-
<b>TOTAL EXP REIMBURSEMENT</b>	-	(340)	-	-	-	-	-	-	-	-	-
<b>SALE OF ASSETS</b>											
Sale of Assets	-	949,000	4,198,080	73,400,000	-	5,419,479	-	1,206,625	-	-	1,300,000
Exp of Sale - Commissions	-	(23,725)	(167,911)	(805,250)	-	(244,772)	-	(60,331)	-	-	(52,000)
Exp of Sale - Escrow & Title Charges	-	(2,778)	(30,772)	(1,390,685)	-	(44,489)	-	(9,434)	-	-	(10,008)
Exp of Sale - Prof. & Misc Fees	-	-	(803)	(357,693)	3,850	(450)	-	(90)	-	-	(90)
Exp of Sale - Loan Cost	-	-	-	(366,802)	-	-	-	-	-	-	-
<b>TOTAL SALE OF ASSETS</b>	-	922,497	3,998,594	70,479,569	3,850	5,129,768	-	1,136,770	-	-	1,237,902
Miscellaneous Income	-	16,608	-	15	-	2,077	-	-	-	-	-
Interest on Bank Accounts	-	-	-	-	-	-	3,151	6,305	6,171	19,915	53,887
Settlement Income	-	-	-	-	-	2,021	-	-	-	200,000	-
<b>TOTAL OTHER INCOME</b>	-	16,608	-	15	-	4,098	3,151	6,305	6,171	219,915	53,887
<b>TOTAL OTHER INCOME</b>	2,278	1,033,204	4,045,269	70,355,837	111,054	5,136,198	5,484	1,144,629	6,171	219,915	1,291,789
<b>TOTAL RECEIPTS</b>	15,200	1,033,204	4,045,269	70,631,378	351,054	5,136,198	174,946	1,144,629	6,171	219,915	1,291,789
<b>EXPENSES</b>											
<b>DIRECT EXPENSES</b>											
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	7,831	31,609	21,753	8,117	19,670	8,104	15,493	12,724
Insurance Exp	-	(1,095)	51,987	14,811	4,000	-	-	-	-	-	-
Fence Rental	-	-	2,950	670	1,004	1,004	2,370	-	-	-	-
Storage Rental	-	-	-	-	-	-	-	370	525	-	525
Property Tax	-	19,027	89,521	780,848	89,387	106,519	-	26,633	-	-	54,318
Utilities	(9,960)	-	(16,669)	10,115	4,500	-	(661)	-	8,084	-	-
Telecommunication Expense	-	1,590	1,884	952	1,192	1,296	892	1,786	1,813	609	375
<b>TOTAL DIRECT EXPENSES</b>	(7,656)	519,431	145,058	825,056	132,786	210,110	5,503	48,088	18,372	16,626	67,942
<b>GENERAL &amp; ADMINISTRATIVE</b>											
Office Expense	48	(48)	-	(78)	-	-	-	-	-	-	-
Receiver Fees	-	-	-	372,322	-	399,755	74,735	-	128,822	106,410	76,614
Receiver Expenses	-	-	-	8,526	-	2,156	1,224	-	1,737	1,207	1,915
Professional Fees	-	-	-	12,727	-	-	-	-	-	-	-
Legal Fees	-	-	-	106,118	114,693	87,520	64,462	-	51,937	16,743	18,475
State Income Tax	-	-	-	-	-	3,973	3,254	-	-	-	-
Tax Preparation	-	-	-	-	-	-	-	-	6,343	-	-
Non-Employee Compensation	96	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	(6,328)	-	1	-	375	-	-	-
<b>TOTAL G &amp; A EXPENSE</b>	144	(48)	-	493,286	114,693	493,405	143,675	375	188,839	124,359	97,003
<b>INTEREST EXPENSE</b>											
Interest Expense	-	1,616	-	3,026,979	-	1,529	-	-	-	-	-
<b>TOTAL INTEREST EXPENSE</b>	-	1,616	-	3,026,979	-	1,529	-	-	-	-	-
<b>TOTAL EXPENSES</b>	(7,512)	520,999	145,058	4,345,321	247,479	705,044	149,177	48,463	207,211	140,986	164,945
<b>NET INCOME</b>	9,790	512,205	3,900,211	66,010,516	(136,425)	4,431,155	(143,693)	1,096,166	(201,039)	78,930	1,126,844
Loan Pay - Balances	-	(85,617)	(3,775,129)	(53,243,936)	(24,914)	-	-	-	-	-	(1,167,973)
Owner/Lender Distribution	-	-	-	-	-	(4,898,094)	-	(1,099,336)	-	-	-
Sales - Reserve for Liab & Final Expenses	-	-	-	-	-	4,112	-	-	-	-	-
Security Deposit Return	-	-	-	(78,312)	-	-	-	-	-	-	-
Intercompany Cash Transfer	-	-	-	-	-	-	(0)	-	-	-	-
<b>Ending Cash Balance</b>	22,713	449,300	574,382	13,538,191	13,616,853	13,154,026	13,179,795	13,176,625	12,975,586	13,054,516	13,013,387

Osgood

Inception through 09/30/2023										
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 - 09/30/23
-	-	-	-	-	-	-	-	-	-	-
-	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
-	(1,573)	-	14,707	-	-	-	-	-	-	13,134
15,552	(170,201)	-	279,720	8,000	-	-	-	-	-	133,071
-	-	-	-	(340)	-	-	-	-	-	(340)
-	-	-	-	(340)	-	-	-	-	-	(340)
-	53,450,000	4,198,080	-	6,450,000	949,000	7,926,104	-	13,500,000	-	86,473,184
-	(469,000)	(167,911)	-	(161,250)	(23,725)	(357,104)	-	(175,000)	-	(1,353,990)
-	(1,081,219)	(30,308)	-	(275,690)	(2,778)	(63,931)	-	(34,241)	-	(1,488,167)
-	(195,130)	(809)	-	-	-	(630)	-	(158,707)	-	(355,275)
-	(201,302)	-	-	-	-	-	-	(165,500)	-	(366,802)
-	51,503,349	3,999,052	-	6,013,060	922,497	7,504,439	-	12,966,553	-	82,908,949
-	-	-	-	-	16,608	-	-	-	2,092	18,700
-	-	-	-	-	-	-	-	12,364	77,066	89,430
-	-	-	-	2,021	-	-	-	-	200,000	202,021
-	-	-	-	2,021	16,608	-	-	12,364	279,158	310,150
15,552	51,333,148	3,999,052	279,720	6,022,741	939,104	7,504,439	-	12,978,916	279,158	83,351,830
15,552	51,847,417	3,999,052	279,720	6,022,741	939,104	7,504,439	-	12,978,916	462,815	84,049,757
-	-	-	-	-	144	20	3,553	5,423	15	9,155
-	-	-	-	-	496,518	75,037	4,500	-	1,150	577,205
-	-	-	-	16,502	7,456	-	-	-	117,826	141,784
-	50,751	-	16,047	-	4,000	-	-	-	(1,095)	69,703
-	-	-	-	-	2,009	-	5,989	-	-	7,998
-	-	-	-	-	-	-	-	-	1,420	1,420
-	184,071	89,521	95,728	207,824	8,623	187,470	-	393,016	-	1,166,253
-	17,224	-	4,500	-	479	-	-	-	(26,794)	(4,591)
-	-	-	-	-	-	-	-	-	-	12,387
-	252,046	89,521	116,276	224,326	519,228	262,527	14,042	398,439	104,911	1,981,316
-	(78)	-	-	-	-	-	-	-	-	(78)
-	536,722	-	-	-	-	-	-	364,177	257,758	1,158,657
-	9,452	-	-	-	-	-	-	2,965	4,346	16,764
-	-	-	-	-	-	-	-	-	12,727	12,727
-	310,018	-	-	-	-	-	-	-	149,929	459,947
-	-	-	-	-	-	4,027	-	-	3,200	7,227
-	-	-	-	-	-	-	-	6,343	-	6,343
-	-	-	-	-	-	-	-	-	96	96
-	(6,328)	-	-	-	-	-	-	-	376	(5,952)
-	849,786	-	-	-	-	4,027	-	373,485	428,433	1,655,730
-	558,461	-	-	813,150	1,616	1,529	-	1,655,369	-	3,030,125
-	558,461	-	-	813,150	1,616	1,529	-	1,655,369	-	3,030,125
-	1,660,293	89,521	116,276	1,037,476	520,844	268,083	14,042	2,427,292	533,344	6,667,171
15,552	49,672,855	3,909,530	163,444	4,985,265	418,260	7,236,357	(14,042)	10,551,624	(254,186)	76,684,660
-	(40,089,446)	(3,732,425)	(163,444)	(4,850,000)	(19,281)	(1,167,973)	-	(8,275,000)	-	(58,297,569)
-	-	-	-	-	-	(5,997,430)	-	-	-	(5,997,430)
-	-	-	-	-	-	-	-	4,112	-	4,112
-	(78,312)	-	-	-	-	-	-	-	-	(78,312)
-	(9,999,429)	-	-	-	(50,571)	-	-	(192,359)	10,242,358	(0)
15,552	19,937	177,105	0	135,265	348,408	70,954	(14,042)	2,088,378	10,171,830	13,013,387

# EXHIBIT "2"

SEC v. SiliconSage Builders, et al.  
**Cash Receipts & Disbursements -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		01/01/2022 - 03/31/2022		04/01/2022 - 06/30/2022							
	1821 Almaden, LLC	Osgood, LLC	1821 Almaden, LLC	Osgood, LLC	1821 Almaden, LLC	Osgood, LLC	1821 Almaden, LLC	Osgood, LLC	1821 Almaden, LLC	Osgood, LLC	1821 Almaden, LLC	Osgood, LLC	1821 Almaden, LLC	Osgood, LLC				
	Q1 2021 (partial)	Q1 2021 (partial)	Q2 2021	Q2 2021	Q3 2021	Q3 2021	Q4 2021	Q4 2021	Q1 2022	Q1 2022	Q2 2022	Q2 2022	Q2 2022	Q2 2022				
<b>Beginning Cash Balance</b>	-	-	-	-	1,662,430	3,266,192	4,928,622	1,600,375	1,908,161	3,508,535	1,380,727	857,704	2,238,431	1,701,653	2,269,470	3,971,123	29,478	
Protective Advances from Lender	-	-	2,286,392	4,096,184	6,382,576	4,119,360	1,478,590	5,597,950	2,378,226	2,600,720	4,978,964	1,464,469	2,034,980	3,499,449	2,628,585	2,122,390	4,750,975	4,774,581
<b>OVERHEAD COST</b>																		
Utility	-	-	(825)	(933)	(1,758)	(10,694)	(40,310)	(51,004)	(2,633)	(37,427)	(40,060)	(4,634)	(18,720)	(23,354)	(8,597)	(30,754)	(39,351)	(8,659)
Equipment/Storage Rental	-	-	(5,838)	(11,226)	(17,064)	(76,194)	(18,259)	(94,453)	(94,992)	(5,455)	(100,448)	(6,114)	(1,818)	(7,933)	(86,409)	(10,374)	(96,783)	(86,771)
General Labor	-	-	(118,830)	(59,402)	(178,232)	(159,802)	(86,294)	(246,097)	(79,439)	(115,361)	(194,801)	(67,798)	(135,412)	(203,210)	(369,239)	(428,602)	(797,841)	(505,540)
Miscellaneous (OH Cost)	-	-	-	(111)	(111)	-	(1,025)	-	-	-	-	-	-	-	-	-	-	-
<b>SUB-TOTAL OVERHEAD COST</b>	-	-	(125,492)	(71,573)	(197,065)	(246,690)	(145,888)	(392,579)	(177,064)	(158,244)	(335,309)	(78,547)	(155,950)	(234,497)	(464,246)	(469,729)	(933,975)	(600,970)
<b>SITWORK COST</b>																		
Erosion Control/ SWPP	-	-	-	(6,840)	(6,840)	-	(4,955)	(4,955)	-	(12,540)	(12,540)	-	(3,705)	(3,705)	-	(8,550)	(8,550)	-
Signs & Stripping	-	-	-	-	-	-	(45)	(45)	-	-	-	-	-	-	-	-	-	-
Waterproofing	-	-	-	-	-	(15,334)	-	(15,334)	-	-	-	-	-	-	-	-	-	(6,350)
Windows - Sitework	-	-	-	-	-	-	-	-	(3,400)	-	(3,400)	-	-	-	(4,000)	-	(4,000)	-
<b>SUB-TOTAL SITWORK COST</b>	-	-	-	(6,840)	(6,840)	(15,334)	(5,000)	(20,334)	(3,400)	(12,540)	(15,940)	-	(3,705)	(3,705)	(4,000)	(8,550)	(12,550)	(6,350)
<b>DIRECT CONSTRUCTION COSTS</b>																		
Appliances - Supply & Install	-	-	-	-	-	-	-	-	(463,729)	(463,729)	(38,812)	108,981	70,169	(549,701)	(70,033)	(619,734)	-	-
Telecommunication Equip & Install	-	-	-	-	-	-	-	-	-	-	-	-	-	(158,174)	(53,892)	(212,066)	-	
Cabinet Tops - Granite	-	-	-	-	-	-	(157,197)	(157,197)	(28,470)	(92,543)	(121,013)	(12,600)	(12,600)	(17,730)	(125,775)	(143,505)	(63,000)	-
Cabinets - Supply & Install	-	-	-	-	-	-	(70,502)	(70,502)	(3,830)	(3,830)	-	-	-	-	-	-	-	-
Concrete Foundation - Podium & Shoring	-	-	-	-	-	(25,712)	-	(25,712)	(7,502)	-	(7,502)	(3,411)	-	(4,087)	-	(4,087)	(7,341)	-
Doors - Metal & Jamb	-	-	-	-	-	(28,531)	(167,346)	(195,877)	(173,871)	(106,122)	(279,993)	(61,762)	(19,845)	(81,607)	(187,216)	(280,617)	(314,755)	-
Drywall	-	-	-	-	-	(67,511)	(378,550)	(492,229)	(378,550)	(528,079)	(528,079)	(97,401)	(97,401)	(492,054)	(215,057)	(712,112)	(797,360)	-
Electrical Wiring	-	-	(8,685)	(17,160)	(25,845)	(215,182)	(126,771)	(341,953)	(629,251)	(541,187)	(1,170,438)	(311,096)	-	(311,096)	(812,759)	(251,973)	(1,064,732)	(231,339)
Elevators	-	-	-	-	-	-	-	-	-	-	-	-	-	(13,515)	(20,031)	(33,546)	-	-
Fire Alarm and extinguisher	-	-	-	-	-	(9,444)	(1,456)	(10,900)	-	(75,684)	(75,684)	-	(16,837)	(16,837)	(48,436)	(48,436)	-	-
Fire Sprinkler	-	-	-	-	-	(63,401)	(63,401)	-	(753)	(753)	-	-	-	-	-	-	-	-
Flooring - Tile	-	-	-	-	-	(2,676)	(21,868)	(24,544)	-	(4,332)	(4,332)	(1,502)	-	(1,502)	-	(17,464)	(35,777)	-
HVAC & Sheet Metal/ Trash Chutes	-	-	-	-	-	-	-	-	(154,614)	(91,959)	(246,573)	(45,193)	-	(45,193)	(52,734)	(35,561)	(88,294)	(78,413)
Insulation	-	-	-	-	-	-	-	-	(13,507)	(13,507)	-	-	-	-	-	(120,491)	-	-
Landscaping	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(44,639)	(44,639)	(149,127)	-
Light Weight Concrete	-	-	-	-	-	-	(1,319)	(1,319)	-	(1,486)	(1,486)	-	(11,985)	(11,985)	(19,044)	(2,574)	-	-
Mailbox	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Painting	-	-	-	-	-	(56,309)	(56,309)	(43,258)	(189,455)	(232,712)	-	-	-	-	(197,738)	(197,738)	(240,908)	-
Parking	-	-	-	-	-	-	-	-	(137,200)	(137,200)	-	(137,200)	-	(137,200)	-	(72,635)	-	-
Paving - Pavers/Site	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(907,498)	(907,498)	(239,400)	-
Plastering	-	-	-	-	-	-	-	-	(26,180)	(26,180)	-	-	-	-	(52,201)	(52,201)	(445,151)	-
Plumbing	-	-	-	-	-	-	-	(81,570)	(142,168)	(223,738)	-	-	-	(293,553)	(207,634)	(501,236)	(67,102)	-
Roofing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(34,669)	(34,669)	-	-
Scaffolding	-	-	(47,492)	-	(47,492)	(69,953)	(4,475)	(74,428)	(58,854)	-	(58,854)	(23,289)	-	(23,289)	(88,589)	(3,300)	(91,889)	(65,058)
Signs & Striping	-	-	-	-	-	-	-	(9,500)	(7,500)	(17,000)	-	-	-	-	-	-	-	-
Stair & Railings - Iron	-	-	-	-	-	(27,533)	(27,533)	(27,533)	(723,874)	(723,874)	(72,665)	-	(72,665)	(13,500)	(52,879)	(66,379)	(15,310)	-
Trash Chutes & Waste Management	-	-	-	-	-	(231)	(2,779)	(3,011)	(49,759)	(6,925)	(56,683)	(12,313)	(11,942)	(24,254)	(10,466)	(33,635)	(31,495)	-
Unit Stair Rails	-	-	-	-	-	-	-	-	(10,128)	(10,128)	-	-	-	-	-	-	-	-
Water Sub Metering	-	-	-	-	-	-	-	-	(16,659)	(16,659)	-	-	-	(15,385)	(15,385)	-	-	-
Windows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>SUB-TOTAL DIRECT CONSTRUCTION COS</b>	-	-	(56,177)	(17,160)	(73,337)	(351,729)	(768,467)	(1,120,196)	(1,632,157)	(2,787,790)	(4,419,947)	(582,642)	(104,213)	(686,855)	(2,624,307)	(2,744,717)	(5,369,024)	(2,784,110)
<b>SOFT COSTS</b>																		
Project Management	-	-	(215,681)	(192,719)	(408,400)	(341,838)	(297,559)	(639,397)	(444,863)	(158,378)	(603,241)	(118,363)	(24,340)	(142,703)	(449,974)	(236,887)	(686,861)	(366,192)
Electrical Project Management	-	-	-	-	-	(1,995)	(1,200)	(3,195)	(5,055)	(104,921)	(109,976)	(7,873)	(920)	(8,793)	(14,425)	(107,336)	(121,761)	(15,811)
Real Estate Investment Management	-	-	-	-	-	-	(4,000)	(4,000)	(4,000)	(4,000)	-	-	-	-	-	-	-	-
Architectural and Design Fee	-	-	(11,555)	(6,652)	(18,208)	(34,823)	(50,646)	(85,469)	(33,044)	(65,348)	(98,392)	(20,816)	(20,613)	(41,429)	(51,576)	(38,574)	(90,150)	(47,381)
Sales and Marketing	-	-	(10,410)	(14,584)	(24,994)	(520)	(523)	(1,043)	(72,594)	(43,769)	(116,363)	(69,750)	(40,913)	(110,663)	(73,012)	(44,012)	(117,024)	(76,331)
Insurance	-	-	(3,537)	(167,802)	(171,340)	(2,200,986)	(1,368,973)	(3,569,959)	(14,580)	(14,580)	(14,580)	(51,929)	(31,288)	(83,217)	(44,721)	(48,753)	(93,474)	(361,402)
Property Taxes	-	-	(86,031)	(233,256)	(319,286)	-	-	-	(113,698)	(169,874)	(283,572)	-	-	(113,698)	(166,973)	(280,671)	-	-
Environmental Studies & Assessments	-	-	-	-	-	(1,405)	(16,935)	(18,340)	(9,421)	-	-	-	-	-	-	-	(3,500)	-
Abatement & Mold Remediation	-	-	-	-	-	(761,855)	(45,710)	(807,565)	-	-	-	-	-	-	-	-	-	-
Permit Inspection	-	-	(3,850)	(11,931)	(15,781)	(38,994)	(12,493)	(51,487)	(5,346)	(16,162)	(21,508)	(2,599)	(5,959)	(8,557)	(16,706)	(13,017)	(29,723)	(6,205)
Certificate of Occupancy	-	-	(45,455)	(41,667)	(87,121)	(86,182)	(41,667)	(109,848)	-	-	-	-	-	-	-	-	-	-
Security	-	-	(65,520)	(65,520)	(131,040)	(66,240)	(66,240)	(132,480)	-	-	-	-	-	-	-	-	-	-
Legal Fees	-	-	-	-	-	(81,360)	(81,360)	(162,720)	(15,991)	(15,991)	(31,982)	(104,566)	(104,566)	(209,131)	(70,452)	-	-	-
Receiver Fees and Expenses	-	-	(255)	(288)	(543)	(284)	(283)	(567)	(2,593)	(2,593)	(5,185)	(2,422)	(2,422)	(4,844)	(1,041)	(1,041)	(2,082)	(10,312)
<b>SUB-TOTAL SOFT COSTS</b>	-	-	(442,293)	(734,419)	(1,176,712)	(3,517,122)	(1,906,229)	(5,423,351)	(785,253)	(672,894)	(1,458,147)	(482,354)	(354,110)	(836,464)	(1,216,471)	(1,138,619)	(2,355,990)	(1,322,850)
<b>Common Area Furniture &amp; Fixture</b>	-	-	-	-	-	(8,287)	(10,461)	(8,287)	-	(10,461)	(10,461)	-	-	-	-	-	-	-
<b>Common Area Equipment</b>	-	-	-	-	-	-	(11,038)	(11,038)	-	(3,847)	(3,847)	-	-	-	-	-	-	-
<b>Pool</b>	-	-	-	-	-	(42,254)	-	(42,254)	-	-	-	-	-	-	-	-	-	-
<b>Walk &amp; Steps</b>	-	-	-	-	-	-	-	-	(164)	(164)	-	-	-	-	-	-	-	-
<b>SUB-TOTAL COMMON AREA COST</b>	-	-	-	-	-	(50,541)	(11,03											



ONLY

07/01/2022 - 09/30/2022		10/01/2022 - 12/31/2022			01/01/2023 - 03/31/2023			04/01/2023 - 06/30/2023			07/01/2023 - 09/30/2023			Inception through 09/30/2023		
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	Q3 2023	1821 Almaden, LLC	Osgood, LLC	Total 02/10/2021 - 09/30/2023
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	410,276	419,988	830,264	-	-	-
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	2,076,096	166,422	2,242,519	32,968,158	20,030,580	52,998,737
(38,479)	(47,139)	(11,968)	(53,620)	(65,588)	(12,921)	(25,949)	(38,870)	(508,775)	(35,045)	(543,820)	(50,133)	(9,240)	(59,373)	(619,840)	(290,478)	(910,318)
(9,140)	(95,911)	(47,253)	(7,780)	(55,033)	(116,260)	(2,013)	(118,274)	(56,362)	(118,274)	(56,362)	(84,279)	-	(84,279)	(660,473)	(66,066)	(726,539)
(380,562)	(886,102)	(409,617)	(302,826)	(712,444)	(44,069)	(340)	(44,409)	(269,248)	(100,710)	(369,958)	(215,359)	(13,385)	(228,744)	(2,238,942)	(1,622,895)	(3,861,836)
-	-	(1,440)	(1,440)	-	-	-	-	(336)	-	(336)	-	-	-	(336)	(2,476)	(8,212)
(428,182)	(1,029,152)	(468,839)	(365,666)	(834,505)	(173,251)	(28,302)	(201,553)	(834,721)	(135,755)	(970,476)	(349,771)	(22,625)	(372,396)	(3,519,590)	(1,981,915)	(5,501,506)
(5,555)	(5,555)	-	(4,275)	(4,275)	-	(7,980)	(7,980)	-	(6,270)	(6,270)	-	(4,845)	(4,845)	-	(65,515)	(65,515)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(45)	(45)
-	(6,350)	(62,404)	-	(62,404)	(39,857)	-	(39,857)	(39,448)	-	(39,448)	-	-	-	(163,393)	-	(163,393)
-	-	-	-	-	-	-	-	(18,613)	-	(18,613)	-	-	-	(26,013)	-	(26,013)
(5,555)	(11,905)	(62,404)	(4,275)	(66,679)	(39,857)	(7,980)	(47,837)	(58,061)	(6,270)	(64,331)	-	(4,845)	(4,845)	(189,406)	(65,560)	(254,966)
-	-	-	-	-	(44,271)	-	(44,271)	(10,497)	-	(10,497)	-	-	-	(643,280)	(424,781)	(1,068,062)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(7,265)	(70,265)	(156,440)	-	(156,440)	(111,745)	-	(111,745)	(88,682)	(35,596)	(124,278)	(76,500)	-	(76,500)	(555,167)	(418,375)	(973,542)
-	-	(165,140)	-	(165,140)	(147,250)	-	(147,250)	(6,215)	(6,215)	-	-	-	-	(312,390)	(80,547)	(392,937)
-	-	(7,341)	-	(7,341)	(6,790)	-	(6,790)	(3,849)	(18,904)	(22,753)	(2,290)	-	(2,290)	(117,766)	(18,904)	(136,670)
(156,439)	(471,194)	(100,847)	(76,925)	(177,772)	(141,723)	(303)	(142,026)	(139,471)	(38,229)	(177,700)	(40,304)	-	(40,304)	(1,094,665)	(752,425)	(1,847,090)
-	(797,360)	(611,794)	(631,958)	(20,164)	(388,495)	(7,513)	(396,008)	(230,481)	(48,876)	(279,357)	-	-	-	(2,904,034)	(508,351)	(3,412,386)
-	(231,339)	(192,715)	-	(192,715)	(208,386)	(311,523)	(519,909)	(299,888)	-	(299,888)	(363,863)	(9,750)	(373,613)	(3,273,165)	(1,258,364)	(4,531,529)
-	-	-	(4,297)	(4,297)	(4,309)	-	(4,309)	(69,421)	-	(69,421)	-	-	-	(87,246)	(100,012)	(187,258)
(3,075)	(3,075)	-	-	-	(3,057)	-	(3,057)	(48,087)	-	(48,087)	(21,744)	-	(21,744)	(82,331)	(70,557)	(152,888)
(2,481)	(2,481)	-	-	-	(14,349)	-	(14,349)	-	-	-	-	-	-	(14,349)	(65,882)	(80,231)
(92,317)	(128,094)	(433,440)	-	(433,440)	(224,550)	-	(224,550)	(589,302)	-	(589,302)	(70,166)	-	(70,166)	(1,357,412)	(135,981)	(1,493,393)
(1,314)	(79,728)	(75,346)	(5,955)	(81,302)	(3,534)	-	(3,534)	(110,217)	(2,640)	(112,857)	(54,375)	-	(54,375)	(570,891)	(140,963)	(711,854)
-	-	(46,326)	(3,466)	(49,793)	(185,755)	-	(185,755)	(13,788)	(13,888)	(27,676)	(11,254)	-	(11,254)	(257,122)	(151,352)	(408,475)
(199,061)	(348,188)	(42,001)	(67,199)	(109,200)	(76,922)	-	(76,922)	(103,455)	(34,300)	(137,755)	-	-	-	(371,485)	(345,199)	(716,684)
(2,768)	(5,342)	(9,787)	(2,726)	(6,980)	(12,513)	-	(12,513)	(6,980)	-	(6,980)	(2,613)	-	(2,613)	(46,366)	(22,671)	(69,038)
-	-	-	-	-	-	-	-	(15,958)	-	(15,958)	-	-	-	-	(15,958)	-
(190,872)	(431,780)	(393,828)	(80,600)	(474,427)	(135,215)	-	(135,215)	(37,751)	(100,227)	(137,978)	(20,760)	-	(20,760)	(871,720)	(815,200)	(1,686,920)
(37,725)	(37,725)	(3,000)	(129,690)	(4,500)	(4,500)	-	(4,500)	(8,100)	(12,600)	(20,700)	(4,500)	-	(4,500)	(16,500)	(519,549)	(536,049)
(598,356)	(837,756)	(689,924)	(103,200)	(793,124)	(74,682)	(112,337)	(187,019)	(81,871)	-	(81,871)	-	-	-	(1,085,877)	(1,721,391)	(2,807,268)
-	(445,151)	-	-	-	-	-	-	(28,964)	(79,953)	-	-	-	-	(474,115)	(129,370)	(603,485)
(54,069)	(121,370)	(162,852)	(73,834)	(236,686)	(124,536)	-	(124,536)	(317,343)	(16,670)	(334,012)	(47,419)	-	(47,419)	(1,094,374)	(494,414)	(1,588,788)
(65,530)	(65,530)	(836)	(836)	(836)	(860)	(13,193)	(14,053)	(5,183)	(5,183)	-	-	-	-	(860)	(119,411)	(120,271)
-	(65,058)	(26,615)	-	(26,615)	(16,507)	-	(16,507)	(2,155)	-	(2,155)	-	-	-	(398,513)	(7,775)	(406,288)
-	-	(3,600)	-	(3,600)	(9,000)	-	(9,000)	-	-	-	-	-	-	(22,100)	(7,500)	(29,600)
(9,424)	(24,734)	(27,599)	(22,754)	(50,353)	-	-	-	-	(46,614)	(46,614)	-	-	-	(129,074)	(883,079)	(1,012,153)
(6,337)	(37,832)	(13,714)	(10,073)	(23,787)	(13,894)	(19,895)	(33,789)	(20,775)	(4,078)	(24,853)	(19,460)	-	(19,460)	(172,106)	(85,198)	(257,304)
-	-	-	-	-	(22,312)	-	(22,312)	(2,092)	-	(2,092)	-	-	-	(24,404)	(10,138)	(34,542)
-	-	-	-	-	-	-	-	(1,709)	-	(1,709)	-	-	-	(16,659)	(17,095)	(33,754)
(11,378)	(11,378)	-	-	-	-	-	-	-	-	-	-	-	-	-	(11,378)	-
(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)	(735,247)	(9,750)	(744,997)	(16,168,607)	(9,379,907)	(25,548,513)
(64,713)	(430,966)	(390,666)	(24,877)	(415,542)	(321,400)	(1,479)	(322,879)	(309,842)	(8,549)	(318,391)	(359,181)	-	(359,181)	(3,218,000)	(1,003,501)	(4,221,500)
(54,288)	(50,098)	(25,050)	(44,167)	(69,217)	(59,416)	(8,294)	(67,710)	(27,403)	(18,519)	(45,923)	(23,553)	(345)	(23,898)	(180,581)	(319,990)	(500,570)
-	-	-	-	-	-	-	-	(4,796)	-	(4,796)	-	(4,407)	-	(4,796)	(8,407)	(17,203)
(43,101)	(90,482)	(45,098)	(16,795)	(61,893)	(110,810)	(675)	(111,485)	(34,975)	-	(34,975)	(28,249)	-	(28,249)	(418,328)	(242,402)	(660,730)
(53,955)	(130,286)	(71,475)	(46,516)	(117,991)	(60,665)	(13,983)	(74,648)	(48,000)	(4,243)	(52,243)	(46,809)	(9,492)	(56,302)	(529,565)	(271,992)	(801,557)
(185,899)	(547,301)	(990,191)	(828,002)	(1,818,193)	(428,446)	(117,801)	(546,247)	-	(103,926)	(103,926)	(610)	-	(610)	(4,446,700)	(2,740,498)	(7,187,198)
-	-	(115,097)	(190,242)	(305,339)	(115,097)	-	(115,097)	-	-	-	(610)	-	(610)	(544,231)	(864,270)	(1,408,501)
(3,500)	(7,000)	(4,000)	-	(4,000)	-	-	-	(16,500)	-	(16,500)	(569)	-	(569)	(35,395)	(204,335)	(355,830)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	(761,855)	(45,710)	(807,565)
(21,212)	(27,417)	(10,617)	(30,552)	(41,170)	(14,176)	(14,490)	(28,667)	(18,677)	(8,302)	(26,979)	(17,734)	(3,159)	(20,893)	(134,906)	(137,277)	(272,182)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	(113,636)	(83,333)	(196,970)
(60,070)	(130,522)	(68,969)	(67,058)	(136,026)	(70,459)	(45,752)	(116,212)	(72,039)	(23,753)	(95,793)	(89,351)	(3,134)	(92,485)	(704,947)	(533,444)	(1,238,391)
(19,788)	(30,301)	(4,432)	(7,170)	(11,602)	(582)	(582)	(12,849)	(12,849)	(21,122)	(33,971)	(1,222)	-	(1,222)	(35,072)	(54,718)	(89,789)
(304,924)	(669,787)	(181,765)	(360,274)	(551,079)	(155,408)	(218,650)	(374,058)	(161,966)	(145,314)	(307,280)	(221,677)	(106,809)	(328,486)	(1,638,361)	(1,759,578)	(3,389,439)
(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)	(1,154,442)	(104,747)	(1,259,189)	(12,770,872)	(8,076,554)	(20,847,426)
-	-	-	-	-	-	-	-	-	-	-	(10,118)	-	(10,118)	-	(10,472)	(20,591)
(30,047)	(30,047)	-	(3,626)	(3,626)	-	-	-	-	-	-	(28,741)	-	(28,741)	(37,028)	(44,134)	(81,162)
-	-	-	(11,038)	(11,038)	-	-	-	-	-	-	-	-	-	-	(25,923)	(25,923)
-	-	(25,200)	-	(25,200)	-	-	-	-	-	-	-	-	-	(67,454)	-	(67,454)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(164)	(164)
(30,047)	(30,047)	(25,200)	(14,664)	(39,864)	-	-	-	-	-	-	(38,860)	-	(38,860)	(114,600)	(80,693)	(195,293)
(2,693,644)	(7,407,723)	(5,675,557)	(2,607,976)	(8,283,534)	(3,515,075)	(926,287)	(4,441,363)	(3,724,225)	(912,136)	(4,636,361)	(2,278,320)	(141,967)	(2,420,287)	(32,765,070)	(19,584,629)	(52,349,704)

SMILEY WANG-EKVALL, LLP  
3200 Park Center Drive, Suite 250  
Costa Mesa, California 92626  
Tel 714 445-1000 • Fax 714 445-1002

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**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 **11/3/2023**, I served true copies of the following document(s) described as **TENTH QUARTERLY REPORT OF THE RECEIVER COVERING THE PERIOD JULY 1, 2023, THROUGH SEPTEMBER 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 **11/3/2023**, 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 November 3, 2023, at Costa Mesa, California.

*/s/ Lynnette Garrett*  
\_\_\_\_\_  
Lynnette Garrett

## SERVICE LIST

**BY COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"):** **Kyra Elizabeth Andrassy**

kandrassy@swelawfirm.com,jchung@swelawfirm.com,lgarrett@swelawfirm.com,gacruz@swelawfirm.com

 **Daniel Blau**

blaud@sec.gov,leungg@sec.gov,leedanie@sec.gov,larofiling@sec.gov

 **Tamar M. Braz**

brazt@sec.gov

 **Susan Scott Davis**

sdavis@coxcastle.com

 **Detail Construction & Waterproofing, Inc.**

sjs@dslaw.net

 **David B. Draper**

david.draper@ropers.com,michelle.cecchini@ropers.com,mary.mcperson@ropers.com

 **Timothy W Evanston**

tevanston@swelawfirm.com,jchung@swelawfirm.com,lgarrett@swelawfirm.com,gacruz@swelawfirm.com

 **Robert Paul Goe**

rgoe@goeforlaw.com,kmurphy@goeforlaw.com

 **Great American Insurance Company**

dtobar@watttieder.com

 **Mitchell Bruce Greenberg**

mgreenberg@abbeylaw.com,mmeroney@abbeylaw.com

 **John Henry Hemann**

jhemann@cooley.com,mnarvaez@cooley.com,efilingnotice@cooley.com,efiling-notice@ecf.pacerpro.com

 **Fred Hjelmeset**

fhtrustee@gmail.com

 **Ravi Jagannathan**

btaylor@taylorlawfirmnpc.com

 **Gregg Steven Kleiner**

gkleiner@rinconlawllp.com,aworthing@rinconlawllp.com

 **Edward Arthur Kraus**

ekraus@svlg.com,keb@svlg.com,edn@svlg.com,amt@svlg.com

 **Thomas Scott Leo**

sleo@leolawpc.com,kmooore@watttieder.com,dtobar@watttieder.com

 **Hal Mark Mersel**

mark.mersel@bclplaw.com,theresa.macaulay@bclplaw.com

 **Dennis Francis Murphy**

dennismurphy@jonesday.com,cdelacroix@jonesday.com

 **Randy Phillip Orlik**

rorlik@coxcastle.com

 **Brian Andrew Paino**

bpaino@mcglinchey.com,irvineECF@mcglinchey.com

 **Parkview Financial REIT LP**

paul@parkviewfinancial.com

 **Hannah Pollack**

hpollack@cooley.com,efilingnotice@cooley.com,efiling-notice@ecf.pacerpro.com

 **Marie Gisele Quashnock**

marie@aqalegal.com,legaladmin@aqalegal.com

 **Joshua Louis Scheer**

jscheer@scheerlawgroup.com,jscheer@ecf.courtdrive.com

 **Brian G. Selden**

bgselden@jonesday.com,mreyes@jonesday.com

 **Steven Jude Sibley**

sjs@dslaw.net

 **Benjamin Samuel Taylor**

btaylor@taylorlawfirmnpc.com

 **Donna Renee Tobar**

dtobar@lynberg.com,fvillalobos@grsm.com,ecravey@grsm.com