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12 THOMAS A. SEAMAN

13 **UNITED STATES DISTRICT COURT**
14 **CENTRAL DISTRICT OF CALIFORNIA**
15 **WESTERN DIVISION**

16 SECURITIES AND EXCHANGE
COMMISSION,

17 Plaintiff,

18 v.

19 STEVE CHEN, USFIA, INC.,
ALLIANCE FINANCIAL
20 GROUP, INC., AMAUCTION, INC.,
ABORELL MGMT I, LLC, ABORELL
21 ADVISORS I, LLC, ABORELL
REIT II, LLC, AHOME REAL
22 ESTATE, LLC, ALLIANCE
NGN, INC., APOLLO REIT I, INC.,
23 APOLLO REIT II, LLC, AMKEY, INC.,
US CHINA CONSULTATION
24 ASSOCIATION, and QUAIL RANCH
GOLF COURSE, LLC,

25 Defendants.

Case No. 2:15-CV-07425-RGK-PLA

**RECEIVER'S ELEVENTH
INTERIM REPORT AND
RECOMMENDATIONS**

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1 Thomas A. Seaman ("Receiver"), Court-appointed receiver for Defendants
2 USFIA, Inc., Alliance Financial Group, Inc., Amauction, Inc., Aborell Mgmt I, LLC,
3 Aborell Advisors I, LLC, Aborell REIT II, LLC, Ahome Real Estate, LLC, Alliance
4 NGN, Inc., Apollo REIT I, Inc., Apollo REIT II, LLC, Amkey, Inc., US China
5 Consultation Association, Quail Ranch Golf Course, LLC, and their subsidiaries and
6 affiliates (collectively, "Receivership Entities"), hereby provides his Eleventh Interim
7 Report and Recommendations. This report focuses on the Receiver's activities
8 during the first quarter of 2018 and provides a financial report on the receipts and
9 disbursements for the receivership estate through March 31, 2018.

10 I. STATUS REPORT

11 This receivership involves a complex and wide ranging group of enterprises
12 and assets funded with the fruits of the fundraising scheme at the heart of the action
13 filed by the Securities and Exchange Commission ("Commission"). As previously
14 reported, the Receiver took control of bank accounts identified in the TRO and
15 Preliminary Injunction Order ("Appointment Orders") as well as additional accounts
16 identified through the Receiver's investigation of documents and information found
17 at the various locations where the Receivership Entities conducted business. The
18 Receiver took possession of several real estate assets, including a hotel, an apartment
19 complex, multiple parcels of vacant land, and various single-family residences.
20 During the quarter, the Receiver made significant progress towards monetizing the
21 real property assets, as discussed in further detail below. The Receiver also took
22 control and has sold or will sell certain personal property, including vehicles, guns
23 and ammunition, ornamental jewelry, including amber and other materials of little
24 pecuniary value, and the personal property located at the company premises. The
25 Receiver also developed procedures for the efficient administration of claims, which
26 the Court approved. Claims are currently being received and the claims bar date is
27 June 29, 2018.

28

1 Gross receipts for the quarter were \$2,356,623, and from inception through
2 March 31, 2018, gross receipts were \$57,475,760. Disbursements for the quarter
3 were \$353,665, and inception through March 31, 2018 disbursements were
4 \$8,990,774. Disbursements during the quarter include Court-approved fees and costs
5 of the Receiver and his professionals in the total amount of \$281,105. The fees and
6 costs paid were those incurred during the third quarter of 2017 and approved by the
7 Court on January 9, 2018 (Dkt. Nos. 296-298), as well as those incurred during the
8 fourth quarter of 2017 and approved by the Court on March 19, 2018 (Dkt. Nos. 309,
9 310). The Receiver was holding cash in the amount of \$48,484,986 as of March 31,
10 2018. An accounting and analysis of receipts and disbursements follows below and
11 in Exhibit A.

12 II. ASSET DISPOSITION

13 With final judgments against Chen and the Defendant entities having been
14 entered, the Receiver has been marketing and selling real and personal property
15 assets of the Receivership Entities. During the quarter, efforts to sell real estate
16 resulted in sales proceeds of \$2,293,045 from the Gainsborough property. Marketing
17 and sales efforts of the remaining assets are as follows:

- 18 • The residential property located at 409 Deodar Lane in Bradbury
19 has been listed for sale for several months and demand has been
20 weak. Based on the appraised value and in consultation with the
21 broker, the Receiver originally listed the property for
22 \$4.188 million. In the meantime, several comparable sales and
23 listings indicating a lower value have been observed. The price
24 has since been lowered twice and has been at \$3.688 million for
25 several months. In an effort to regenerate interest, the Receiver
26 removed the listing for a short period of time and then re-listed it.
27 An offer for \$2.8 million was recently received and the Receiver
28 countered with a sales price of \$2.95 million which has been

1 accepted. The buyer's 17-day inspection period is pending. While
2 the price is significantly less than what the property was listed for,
3 the sale is subject to overbidding and the Receiver is actively
4 continuing to market the property to overbidders with the hope the
5 sales price will increase.

- 6 • The Receiver has listed for sale the Arcadia office building in
7 which the company premises were located.
- 8 • The Receiver has filed a fraudulent conveyance action against Wei
9 He to recover two residential real properties in her possession that
10 were purchased with funds of the Receivership Entities.
- 11 • The Receiver has recently asserted control over three residential
12 properties owned by Steamfont, LLC, an entity that is affiliated
13 with the named defendants and therefore included in the
14 receivership. These properties are located at 42 Alta Street,
15 405 Lynd Avenue, and 2315 Club Vista in Arcadia, California. All
16 three properties are currently occupied.
- 17 • The Receiver has listed for sale a small parcel of land also owned
18 by Steamfont.
- 19 • Certain of the personal property assets located at the Arcadia office
20 building were sold at auction in May 2018 and the proceeds will be
21 reflected in the Receiver's next interim report. The proceeds are
22 expected to exceed \$250,000.

23 **III. ANALYSIS OF INVESTOR CLAIMS AND ACCOUNTING DATA**

24 At this point, due to the volume of electronic data and disorganized manner in
25 which it was kept by the Receivership Entities, the Receiver is working to confirm
26 the entire scope of the USFIA enterprise, the number of investors, and specific
27 amounts invested by investors and distributed to them. The Receiver's work to
28 analyze and better understand the investor data, with the assistance of his forensic

1 computer specialist, is ongoing. To date, the Receiver has identified approximately
2 65,000 unique investor email addresses and has sent an official communication
3 regarding the receivership to all of these email addresses, directing investors to the
4 receivership website (www.usfiareceiver.com), requesting they provide their current
5 contact information, and giving them the option to sign up for automatic email
6 updates when the website is updated.

7 The Receiver has reviewed and analyzed certain QuickBooks files and hard
8 copy business documents, has obtained most of the relevant bank records, and is
9 close to completing the process of performing an accounting of receipts and
10 disbursements for the Receivership Entities. The objectives of the accounting are to
11 trace assets, determine investor claims, assess damages, and prepare an accounting
12 report in accordance with the Appointment Orders. The accounting is voluminous
13 and complex. As the process has progressed, several additional accounts have been
14 identified and additional subpoenas have been required. Production is ongoing and
15 being incorporated, but has extended the time required to complete the accounting.
16 The additional work has identified additional recipients of ill-gotten gains and assets.
17 The number of bank accounts used by the Receivership Entities that the Receiver is
18 accounting for has grown to 83 bank accounts. The accounting work is largely
19 completed and the Receiver is now analyzing it, drawing conclusions, and preparing
20 a report of his findings.

21 To date, the forensic accounting indicates receipts exceeding \$204.5 million to
22 the Receivership Entities and disbursements of approximately \$183.4 million, which
23 comes very close to reconciling with the approximately \$20.6 million held in the
24 Receivership Entities bank accounts at the time the Receiver was appointed. The
25 amount spent on assets, primarily real estate, appears to be in the range of
26 \$77.4 million. And while the accounting is not entirely completed and reconciled,
27 the Receiver has been able to use information gleaned to calculate investor losses and

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1 amounts obtained by Mr. Chen, as well as to identify and marshal assets, and to
2 determine the cost basis of assets.

3 The Receiver has formulated procedures for the efficient and effective
4 administration of investor claims against the receivership estate and obtained Court
5 approval of a claims process, including a proposed claim form, engagement of a third
6 party claims administrator and claims analyst, and proposed budgets for the initial
7 phase of the process. In accordance with the order approving the claims process, the
8 Receiver has established a claims bar date of June 29, 2018.

9 IV. INVESTOR COMMUNICATIONS

10 As noted above, the Receiver has established a website to provide case
11 information, regular updates, and answers to frequently asked questions to investors
12 and creditors. The Internet address for the webpage is www.usfiareceiver.com. Due
13 to the large number of Chinese-American investors, the website also provides a tab
14 to view the website in Mandarin. In addition, as noted above, the Receiver continues
15 efforts to generate a comprehensive list of investors and their contact information.
16 As noted above, the Receiver has sent an official communication regarding the
17 receivership to the approximately 65,000 investor email addresses identified thus far.

18 V. RECEIVERSHIP ACCOUNTING

19 For the quarter ending March 31, 2018, the gross receipts to the receivership
20 estate were \$2,356,623. From inception of the receivership through March 31, 2018,
21 the total gross receipts were \$57,475,760. During the quarter ending March 31,
22 2018, the Receiver made disbursements of \$353,665 for necessary operating and
23 administrative expenses of the Receivership Entities, as discussed further below.
24 From the inception of the receivership through March 31, 2018, the Receiver has
25 disbursed a total of \$8,990,774. As of March 31, 2018, the Receiver was holding
26 cash in the amount of \$48,484,986.

27 Attached as Exhibit A are Profit and Loss Statements, Balance Sheet, and
28 Detailed General Ledger, which provide an accounting of the receipts and

1 disbursements to and from the receivership estate through March 31, 2018. A
2 Standardized Fund Accounting Report ("SFAR") is included with Exhibit A.

3 The total receipts from January 1, 2018, through March 31, 2018, of
4 \$2,356,623 were comprised of real property sales of \$2,293,045, and interest income
5 of \$63,578.

6 Total receipts from inception of the receivership through March 31, 2018, are
7 \$57,475,760, which includes \$26,308,904 turned over by banks, \$702,558 from
8 unused law firm retainers, \$2,769,620 in receipts from the hotel and apartment
9 building, \$974,510 in what appear to be investor funds received after the Receiver's
10 appointment, \$25,779,434 from real property sales, \$263,381 from personal property
11 sales, \$1,637 in tax refunds and interest income of \$325,871 earned on excess cash
12 invested in treasury securities and bank certificates of deposit in increments less than
13 the limit of FDIC insurance to safely maximize interest income. The Receiver
14 quickly invests cash proceeds into interest bearing instruments to maximize interest
15 income, notwithstanding the low interest rate environment.

16 As set forth on the Profit and Loss Statement, Balance Sheet, and General
17 Ledger, the Receiver disbursed \$353,665 during the quarter ending March 31, 2018.
18 Noteworthy among disbursements were \$281,105 in Court-approved fees and costs
19 paid to the Receiver, the Receiver's IT consultants, and his counsel pursuant to the
20 orders approving their interim fee applications for the quarters ending September 30,
21 2017, and December 31, 2017, as well as real property operating expenses of
22 \$72,560. The Receiver has disbursed \$8,990,774 from inception of the receivership
23 through March 31, 2018. Noteworthy larger expense categories include hotel
24 operating expenses of \$1,893,782, real property taxes and expenses of \$2,214,795,
25 and professional fees of \$2,448,008. As noted above, the Receiver was holding cash
26 in the amount of \$48,484,986 as of March 31, 2018.

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VI. RECOMMENDATIONS

The Receiver's efforts to marshal, preserve, and protect assets as well as to account for the sources and uses of funds by the Receivership Entities are ongoing. The Receiver and his professionals make the following recommendations for the ongoing administration of the receivership estate:

- Complete the forensic accounting report;
- Continue collection of investor/victim claims through the bar date of June 29, 2018;
- Establish claims review/approval criteria and reconcile, analyze, and object to claims;
- Recover and sell real estate assets purchased with Receivership Entity funds; and
- Pursue recovery of fraudulent transfers, if authorized by the Court.

VII. CONCLUSION

Based upon his investigation and findings, the Receiver recommends and requests the Court order him to continue to perform his duties pursuant to the Appointment Orders. The Receiver also requests the Court approve this Eleventh Report and the recommendations discussed herein.

Dated: May 31, 2018

By: *Thomas A. Seaman*
THOMAS A. SEAMAN
Receiver

Dated: May 31, 2018

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

By: */s/ Edward Fates*
EDWARD G. FATES
Attorneys for Receiver
THOMAS SEAMAN

EXHIBIT A

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USFIA, Inc in Receivership

Balance Sheet

As of March 31, 2018

05/22/18

Accrual Basis

	<u>Mar 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
USFIA Operating Acct - WF 0008	146,544.23
USFIA Union Bank Acct 1036	48,337,936.00
WF Treasury Acct	505.98
Total Checking/Savings	<u>48,484,986.21</u>
Total Current Assets	48,484,986.21
Other Assets	
Security Deposits	1,310.00
Utility Deposits	1,105.00
Total Other Assets	<u>2,415.00</u>
TOTAL ASSETS	<u>48,487,401.21</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Potential 11th Hour Investor	974,510.40
Total Other Current Liabilities	<u>974,510.40</u>
Total Current Liabilities	<u>974,510.40</u>
Total Liabilities	974,510.40
Equity	
Retained Earnings	45,509,932.53
Net Income	2,002,958.28
Total Equity	<u>47,512,890.81</u>
TOTAL LIABILITIES & EQUITY	<u>48,487,401.21</u>

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USFIA, Inc in Receivership

Profit & Loss

05/22/18

January through March 2018

Accrual Basis

	Jan - Mar 18
Ordinary Income/Expense	
Income	
Sale of Real Property	2,293,045.00
Total Income	2,293,045.00
Expense	
Bank Service Charges	2.65
Mileage Reimbursement	201.16
Outside Services	
Computer & Internet Expenses	2,978.93
Misc Costs & Services	55.50
Postage and Delivery	51.13
Printing & Reproduction	371.15
Total Outside Services	3,456.71
Professional Fees	
Receiver's Counsel Expenses	
Allen Matkins	1,634.75
Squire Patton Boggs, LLP	1,789.24
Total Receiver's Counsel Expenses	3,423.99
Receiver's Counsel Fees	
Allen Matkins	93,985.92
Squire Patton Boggs, LLP	51,910.16
Total Receiver's Counsel Fees	145,896.08
Receiver's Fees	131,784.75
Total Professional Fees	281,104.82
Real Property Expenses	
All Other Real Estate	
General Liability Insurance	998.00
HOA Dues	780.24
Landscape & Maintenance	7,260.00
Locksmith	89.50
Property Tax	-6,395.96
Real Estate Sales Expenses	385.00
Repairs & Maintenance	6,445.00
Security	21,810.00
Utilities	16,257.23
Total All Other Real Estate	47,629.01
Total Real Property Expenses	47,629.01
Rent & Storage Expenses	21,270.31
Total Expense	353,664.66
Net Ordinary Income	1,939,380.34
Other Income/Expense	
Other Income	
Interest Income	63,577.94
Total Other Income	63,577.94
Net Other Income	63,577.94
Net Income	2,002,958.28

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USFIA, Inc in Receivership

Profit & Loss

05/22/18

As of March 31, 2018

Accrual Basis

	Mar 31, 18
Ordinary Income/Expense	
Income	
Hotel Revenue	1,858,142.41
Rental Income	901,323.42
Sale of Personal Property	263,381.16
Sale of Real Property	23,908,309.75
Tax Refunds	1,636.51
Turnover/ Seizure	26,308,904.03
Unearned law firm retainers	702,557.77
Total Income	53,944,255.05
Expense	
Automobile Expenses	11,073.24
Bank Service Charges	4,057.41
Hotel Operating Expenses	
Cable	24,362.07
Computer & Internet Expenses	29,424.02
Food & Beverage	26,799.48
Insurance Expense	
Earthquake Insurance	26,563.00
General Liability Insurance	39,543.93
Worker's Compensation	136,566.89
Total Insurance Expense	202,673.82
Landscape & Maintenance	7,066.07
Licenses, Permits, & Dues	7,561.62
Lodging Tax-San Bernardino	179,511.84
Merchant Account Fees	55,004.23
Misc Hotel Expenses	105,357.13
Office Supplies	4,308.13
Payroll Expenses	712,396.87
Payroll Fees	14,762.10
Property Taxes	140,057.59
Recurring Hotel Fees	0.00
Repairs & Maintenance	55,175.65
Reservations	144,038.58
Telephone Expense	18,811.23
Utilities	166,471.73
Total Hotel Operating Expenses	1,893,782.16
Mileage Reimbursement	9,565.85
Outside Services	
Computer & Internet Expenses	12,228.85
Misc Costs & Services	929.69
Postage and Delivery	2,025.69
Printing & Reproduction	2,392.51
Total Outside Services	17,576.74
Professional Fees	
Appraiser Fees	27,650.00
Legal Fees	23,481.42
Outside Accounting Fees	1,429.50
Receiver's Counsel Expenses	
Allen Matkins	23,413.11
Squire Patton Boggs, LLP	7,643.08
Total Receiver's Counsel Expenses	31,056.19
Receiver's Counsel Fees	
Allen Matkins	654,246.72
Squire Patton Boggs, LLP	123,477.26
Total Receiver's Counsel Fees	777,723.98

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USFIA, Inc in Receivership

Profit & Loss

As of March 31, 2018

05/22/18

Accrual Basis

	<u>Mar 31, 18</u>
Receiver's Fees	1,292,783.40
Receiver's IT Expenses	27,776.21
Receiver IT Fees	260,940.40
Tax Accounting Fees	575.00
Transalation Services	4,591.84
Total Professional Fees	2,448,007.94
Real Property Expenses	
Alhambra Gardens Apartments	
Insurance Expense	14,845.00
Landscape & Maintenance	12,186.00
Mortgage Interest Expense	171,510.68
Property Taxes	154,343.20
Real Estate Sales Expenses	796.68
Repairs and Maintenance	124,558.16
Security Deposit Return	32,640.00
Taxes & Licenses	571.00
Tenant Credit Checks	359.25
Utilities	71,662.78
Total Alhambra Gardens Apartments	583,472.75
All Other Real Estate	
General Liability Insurance	91,830.17
HOA Dues	10,562.55
Landscape & Maintenance	72,058.65
Locksmith	4,454.09
Property Tax	786,277.72
Real Estate Sales Expenses	56,273.82
Repairs & Maintenance	107,513.84
Security	370,292.67
Tenant Refunds	6,110.00
Utilities	125,948.55
Total All Other Real Estate	1,631,322.06
Total Real Property Expenses	2,214,794.81
Rent & Storage Expenses	157,189.99
Travel Expense	1,186.85
Total Expense	6,757,234.99
Net Ordinary Income	47,187,020.06
Other Income/Expense	
Other Income	
Interest Income	325,870.75
Total Other Income	325,870.75
Net Other Income	325,870.75
Net Income	47,512,890.81

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USFIA, Inc in Receivership

General Ledger

As of March 31, 2018

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05/22/18

Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Hills Garden Hotel - WF 0032								0.00
Total Hills Garden Hotel - WF 0032								0.00
Hills Garden Petty Cash Fund								0.00
Total Hills Garden Petty Cash Fund								0.00
USFIA Operating Acct - WF 0008								370,844.18
Check	1/9/2018	2067	Notary Plus Mobile Service	Notary	-SPLIT-		85.00	370,759.18
Check	1/10/2018	Transfer	Thomas Seaman Company	Fee Application 8	Receiver's Fees		82,482.30	288,276.88
Check	1/11/2018	Wire	Allen Matkins	Fee Application 8	-SPLIT-		56,826.89	231,449.99
Check	1/11/2018	Wire	Squire Patton Boggs LLP	Fee Application 3	-SPLIT-		53,699.40	177,750.59
Check	1/11/2018			Service Charge	Bank Service Charges		2.65	177,747.94
Check	1/15/2018	2068	Martin Investment Group	Unit 001006-11-CU	Rent & Storage Expenses		1,295.85	176,452.09
Check	1/15/2018	2069	American Alarm Systems	Customer 506853	Misc Costs & Services		55.50	176,396.59
Check	1/15/2018	2070	The Hartford	Bill Account 10857037	General Liability Insurance		146.80	176,249.79
Check	1/15/2018	2071	City of Santa Ana	Account 1-0720.306	Rent & Storage Expenses		34.87	176,214.92
Check	1/15/2018	2072	Southern California Edison	Cust 2-38-147-5607	Utilities		2,048.26	174,166.66
Check	1/15/2018	2073	Southern California Edison	2-38-723-3125	Utilities		258.59	173,908.07
Check	1/15/2018	2074	City of Arcadia	Acct 0051-092500.15	Utilities		183.88	173,724.19
Check	1/15/2018	2075	Mitsui-Soko (USA), Inc.	Nov 2017 - Inv LWH17110059A	Rent & Storage Expenses		611.30	173,112.89
Check	1/15/2018	2076	Rodent Guys	Invoice 81213	Landscape & Maintenance		100.00	173,012.89
Check	1/15/2018	2077	Tennis Executive Ctr c/o CMS	Account 1180958	HOA Dues		200.08	172,812.81
Check	1/15/2018	2078	Environment Unlimited, Inc.	Invoice M29584	Landscape & Maintenance		675.00	172,137.81
Check	1/15/2018	2079	Clear Water Pool Services	Account 086	Landscape & Maintenance		130.00	172,007.81
Check	1/15/2018	2080	Edge Water Pool and Spa	Acct 630000	Landscape & Maintenance		175.00	171,832.81
Check	1/15/2018	2081	Burrtec Waste Services LLC	Customer 01347710	Utilities		211.97	171,620.84
Check	1/15/2018	2082	Private Security	Account TS-135	-SPLIT-		8,680.00	162,940.84
Check	1/15/2018	2083	Republic Services #902	3-0902-0106900	Utilities		213.94	162,726.90
Check	1/15/2018	2084	Orange County Networking	Invoice 8816	Computer & Internet Expenses		427.50	162,299.40
Check	1/15/2018	2085	The Gas Company	063 318 5620 0	Utilities		31.90	162,267.50
Check	1/15/2018	2086	Thomas Seaman	Reimbursement	Repairs & Maintenance		125.00	162,142.50
Check	1/15/2018	2087	Western Exterminator Co	Invoice 5747019	Repairs & Maintenance		120.00	162,022.50
Check	1/15/2018	2088	California American Water	Acct 1015-220021251821	Utilities		407.87	161,614.63
Deposit	1/15/2018			Deposit	-SPLIT-	1,477.62		163,092.25
Check	1/15/2018	2089	Genus LP	Cell Tower	-SPLIT-		1,468.53	161,623.72
Check	1/17/2018	2090	Southern California Edison	2-31-868-1665	Rent & Storage Expenses		27.48	161,596.24
Check	1/18/2018	2091	Thomas Seaman Company	Q3&Q4-2017 Reimbursement	-SPLIT-		2,295.96	159,300.28
Deposit	1/18/2018			Deposit	Utilities	470.48		159,770.76
Genera...	1/18/2018			Net Proceeds for sale of 2857 Gain...	-SPLIT-	2,291,861.52		2,451,632.28
Check	1/25/2018	ACH	Pacific Horizon LLC	Feb 2018 - Amkey Inc Warehouse I...	Rent & Storage Expenses		3,600.00	2,448,032.28
Check	2/2/2018	2092	Martin Investment Group	Unit 001006-11-CU	Rent & Storage Expenses		1,122.50	2,446,909.78
Check	2/2/2018	2093	Rodent Guys	Invoice 82661	Landscape & Maintenance		100.00	2,446,809.78
Check	2/2/2018	2094	The Gas Company	022 118 9131 8	-SPLIT-		15.68	2,446,794.10
Check	2/2/2018	2095	Pasadena Gardening & Tree Service	Invoice 4070	Landscape & Maintenance		600.00	2,446,194.10
Check	2/2/2018	2096	Mitsui-Soko (USA), Inc.	LWH1801AMK	-SPLIT-		2,042.66	2,444,151.44
Check	2/2/2018	2097	California American Water	Acct 1015-220018741205	Utilities		937.87	2,443,213.57
Check	2/2/2018	2098	Edge Water Pool and Spa	Acct 630000	Landscape & Maintenance		275.00	2,442,938.57
Check	2/2/2018	2099	Southern California Edison	2-39-640-4949	Utilities		269.94	2,442,668.63
Check	2/2/2018	2100	Southern California Edison	2-38-723-3125	-SPLIT-		235.63	2,442,433.00
Check	2/2/2018	2101	Southern California Edison	Cust 2-38-147-5607	Utilities		2,575.58	2,439,857.42
Check	2/2/2018	2102	Private Security	Account TS-135	-SPLIT-		4,730.00	2,435,127.42
Check	2/2/2018	2103	Tennis Executive Ctr c/o CMS	Account 1180958	HOA Dues		200.08	2,434,927.34
Check	2/2/2018	2104	Burrtec Waste Services LLC	Customer 01347710	Utilities		211.97	2,434,715.37
Check	2/2/2018	2105	City of Arcadia	Acct 0042-333000.16	Utilities		38.94	2,434,676.43
Check	2/2/2018	2106	California American Water	Acct 1015-220021251821	-SPLIT-		39.21	2,434,637.22
Check	2/2/2018	2107	Tim McDonnell	Mileage	Mileage Reimbursement		201.16	2,434,436.06

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USFIA, Inc in Receivership

General Ledger

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Check	2/2/2018	2108	Genus LP	Cell Tower	-SPLIT-		1,512.59	2,432,923.47
Deposit	2/3/2018			Deposit	Funds Turnover to be Returned	1,512.59		2,434,436.06
Check	2/26/2018	ACH	Pacific Horizon LLC	Mar 2018 - Amkey Inc Warehouse I...	Rent & Storage Expenses		3,600.00	2,430,836.06
Check	2/27/2018	2109	Genus LP	Cell Tower	-SPLIT-		1,512.59	2,429,323.47
Deposit	2/27/2018			Deposit	Funds Turnover to be Returned	1,512.59		2,430,836.06
Check	2/27/2018	2110	Tennis Executive Ctr c/o CMS	Account 1180958	HOA Dues		190.08	2,430,645.98
Check	2/27/2018	2111	Ofelia's Housekeeping, Inc.	Invoice 1229	Real Estate Sales Expenses		300.00	2,430,345.98
Check	2/27/2018	2112	Orange County Networking	Invoice 8839	Computer & Internet Expenses		570.00	2,429,775.98
Check	2/27/2018	2113	Jose Luis Bimbela	4 Invoices	-SPLIT-		1,520.00	2,428,255.98
Check	2/27/2018	2114	Martin Investment Group	Unit 001006-11-CU	Rent & Storage Expenses		1,122.50	2,427,133.48
Check	2/27/2018	2115	Southern California Edison	2-39-640-4949	Utilities		548.96	2,426,584.52
Check	2/27/2018	2116	Pasadena Gardening & Tree Service	Invoice 4174	Landscape & Maintenance		600.00	2,425,984.52
Check	2/27/2018	2117	California American Water	Acct 1015-220018741205	Utilities		924.93	2,425,059.59
Check	2/27/2018	ACH	The Hartford	Bill Account 10857037	General Liability Insurance		293.60	2,424,765.99
Check	2/27/2018	2119	Southern California Edison	2-31-868-1665	Rent & Storage Expenses		46.82	2,424,719.17
Check	2/27/2018	2120	The Gas Company	063 318 5620 0	Utilities		21.57	2,424,697.60
Check	2/27/2018	2121	Republic Services #902	3-0902-0106900	Utilities		215.19	2,424,482.41
Check	2/27/2018	2122	Western Exterminator Co	Invoice 5827426	Landscape & Maintenance		120.00	2,424,362.41
Check	2/27/2018	2123	Team Young, Inc.	2857 Gainsborough Dr	Repairs & Maintenance		6,200.00	2,418,162.41
Deposit	2/27/2018			Deposit	Property Tax	7,579.44		2,425,741.85
Check	3/7/2018	2124	Thomas Seaman Company	17779 Main St	Rent & Storage Expenses		2,976.53	2,422,765.32
Check	3/8/2018	2125	Southern California Edison	Cust 2-38-147-5607	Utilities		2,628.70	2,420,136.62
Check	3/8/2018	2126	The Gas Company	063 318 5620 0	Utilities		25.12	2,420,111.50
Check	3/8/2018	2127	Environment Unlimited, Inc.	Invoice M29502	Landscape & Maintenance		675.00	2,419,436.50
Check	3/8/2018	2128	Edge Water Pool and Spa	Acct 630000	Landscape & Maintenance		175.00	2,419,261.50
Check	3/8/2018	2129	Private Security	Account TS-135	-SPLIT-		5,600.00	2,413,661.50
Check	3/8/2018	2130	City of Arcadia	Acct 0051-092500.15	Utilities		434.36	2,413,227.14
Check	3/8/2018	2131	Burrtec Waste Services LLC	Customer 01347710	Utilities		211.97	2,413,015.17
Check	3/8/2018	2132	Inservio	Invoice A17222	Printing & Reproduction		107.75	2,412,907.42
Transfer	3/16/2018			Funds Transfer	WF Treasury Acct	46,174,255.71		48,587,163.13
Check	3/19/2018	2133	Thomas York	Irvine Storage Move	Rent & Storage Expenses		230.00	48,586,933.13
Check	3/19/2018	2134	Miguel Percastegui	Irvine Storage Move	Rent & Storage Expenses		400.00	48,586,533.13
Check	3/19/2018	2135	John Loomis	Irvine Storage Move	Rent & Storage Expenses		200.00	48,586,333.13
Check	3/20/2018	Transfer	Thomas Seaman Company	Fee Application 8	Receiver's Fees		49,302.45	48,537,030.68
Check	3/21/2018	Wire	Allen Matkins	Fee Application 9	-SPLIT-		38,793.78	48,498,236.90
Transfer	3/21/2018			Funds Transfer to Union Bank	USFIA Union Bank Acct 1036		48,337,936.00	160,300.90
Check	3/26/2018	ACH	Pacific Horizon LLC	Apr 2018 - Amkey Inc Warehouse I...	Rent & Storage Expenses		3,600.00	156,700.90
Check	3/27/2018	2136	Southern California Edison	Customer 2-40-579-6624	Rent & Storage Expenses		219.00	156,481.90
Check	3/27/2018	2137	Southern California Edison	2-31-868-1665	Rent & Storage Expenses		25.93	156,455.97
Check	3/27/2018	2138	City of Santa Ana	Account 1-0720.306	Rent & Storage Expenses		34.87	156,421.10
Check	3/27/2018	2139	Tennis Executive Ctr c/o CMS	Account 1180958	HOA Dues		190.00	156,231.10
Deposit	3/27/2018			Deposit	Funds Turnover to be Returned	1,512.59		157,743.69
Check	3/27/2018	2140	Genus LP	Cell Tower	-SPLIT-		1,512.59	156,231.10
Check	3/27/2018	2141	Western Exterminator Co	Invoice 5903983	Landscape & Maintenance		120.00	156,111.10
Check	3/27/2018	2142	Southern California Edison	Cust 2-38-147-5607	Utilities		1,508.81	154,602.29
Check	3/27/2018	2143	Republic Services #902	3-0902-0106900	Utilities		215.93	154,386.36
Check	3/27/2018	2144	Private Security	Account TS-135	-SPLIT-		2,800.00	151,586.36
Check	3/27/2018	2145	Rodent Guys	2 Invoices	-SPLIT-		205.00	151,381.36
Check	3/27/2018	2146	LR Locksmithing	Inv 015456	Locksmith		89.50	151,291.86
Check	3/27/2018	2147	Pasadena Gardening & Tree Service	Invoice 4300-64	-SPLIT-		1,790.00	149,501.86
Check	3/27/2018	2148	California American Water	Acct 1015-220018741205	Utilities		1,042.61	148,459.25
Check	3/27/2018	2149	Travelers Insurance	Acct 2070A6164	General Liability Insurance		557.60	147,901.65
Check	3/27/2018	2150	Southern California Edison	2-39-640-4949	Utilities		1,277.42	146,624.23
Check	3/29/2018	2151	EV Commercial Services	1502 S Grand Ave	Rent & Storage Expenses		80.00	146,544.23
Total USFIA Operating Acct - WF 0008						48,480,182.54	48,704,482.49	146,544.23

**USFIA, Inc in Receivership
General Ledger
As of March 31, 2018**

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
USFIA Union Bank Acct 1036								
Transfer	3/21/2018			Funds Transfer to Union Bank	USFIA Operating Acct - WF 0008	48,337,936.00		0.00
Total USFIA Union Bank Acct 1036						48,337,936.00	0.00	48,337,936.00
WF Treasury Acct								
Deposit	1/31/2018			Deposit	Interest Income	39,699.90		46,111,183.75
Deposit	2/28/2018			Deposit	Interest Income	16,288.88		46,150,883.65
Deposit	3/15/2018			Deposit	Interest Income	7,083.18		46,167,172.53
Transfer	3/16/2018			Funds Transfer	USFIA Operating Acct - WF 0008		46,174,255.71	0.00
Deposit	3/31/2018			Deposit	Interest Income	505.98		505.98
Total WF Treasury Acct						63,577.94	46,174,255.71	505.98
Accounts Receivable								
Alhambra Gardens AR								
Total Alhambra Gardens AR								0.00
Hills Garden AR-Advance Deposit								
Total Hills Garden AR-Advance Deposit								0.00
Hills Hotel AR-City Ledger								
Total Hills Hotel AR-City Ledger								0.00
Hills Hotel AR-Guest Ledger								
Total Hills Hotel AR-Guest Ledger								0.00
Accounts Receivable - Other								
Total Accounts Receivable - Other								0.00
Total Accounts Receivable								0.00
Prepaid Insurance								
Total Prepaid Insurance								0.00
Receivable from Hills Garden								
Total Receivable from Hills Garden								0.00
Undeposited Funds								
Total Undeposited Funds								0.00
Accumulated Depreciation								
Total Accumulated Depreciation								0.00
Alhambra Gardens Apt Complex								
Total Alhambra Gardens Apt Complex								0.00
Furniture and Equipment								
Total Furniture and Equipment								0.00
Security Deposits								
Total Security Deposits								1,310.00
Utility Deposits								
Total Utility Deposits								1,105.00

**USFIA, Inc in Receivership
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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Accounts Payable								0.00
Total Accounts Payable								0.00
Funds Turnover to be Returned								0.00
Deposit	1/15/2018	30001...	American Tower Corp	January Cell Tower payable to Gen...	USFIA Operating Acct - WF 0008		1,468.53	-1,468.53
Check	1/15/2018	2089	Genus LP	January Cell Tower Payment	USFIA Operating Acct - WF 0008	1,468.53		0.00
Check	2/2/2018	2108	Genus LP	February Cell Tower Payment	USFIA Operating Acct - WF 0008	1,512.59		1,512.59
Deposit	2/3/2018	30001...	American Tower Corp	Cell Tower Feb Rent to Genus LP	USFIA Operating Acct - WF 0008		1,512.59	0.00
Check	2/27/2018	2109	Genus LP	March Cell Tower Payment	USFIA Operating Acct - WF 0008	1,512.59		1,512.59
Deposit	2/27/2018	30001...	American Tower Corp	March Cell Tower Payment	USFIA Operating Acct - WF 0008		1,512.59	0.00
Deposit	3/27/2018	30001...	American Tower Corp	April 2018 Cell Tower Payment	USFIA Operating Acct - WF 0008		1,512.59	-1,512.59
Check	3/27/2018	2140	Genus LP	April Cell Tower Payment	USFIA Operating Acct - WF 0008	1,512.59		0.00
Total Funds Turnover to be Returned						6,006.30	6,006.30	0.00
Payable to USFIA								0.00
Total Payable to USFIA								0.00
Payroll Liabilities								0.00
Total Payroll Liabilities								0.00
Potential 11th Hour Investor								-974,510.40
Total Potential 11th Hour Investor								-974,510.40
RE Sales Earnest Money Deposits								0.00
Total RE Sales Earnest Money Deposits								0.00
Rental Security Deposits								0.00
Total Rental Security Deposits								0.00
Mortgage Loan-Alhambra Gardens								0.00
Total Mortgage Loan-Alhambra Gardens								0.00
Opening Balance Equity								0.00
Total Opening Balance Equity								0.00
Retained Earnings								-45,509,932.53
Total Retained Earnings								-45,509,932.53
Accounting Services Income								0.00
Total Accounting Services Income								0.00
Arcadia Office Rental Revenue								0.00
Total Arcadia Office Rental Revenue								0.00
Consulting Income								0.00
Total Consulting Income								0.00
Hotel Revenue								0.00
Total Hotel Revenue								0.00
Rental Income								0.00
Total Rental Income								0.00
Sale of Assets								0.00
Total Sale of Assets								0.00

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USFIA, Inc in Receivership

General Ledger

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Sale of Personal Property								0.00
Total Sale of Personal Property								0.00
Sale of Real Property								0.00
Genera...	1/18/2018		Seright Escrow, Inc.	Net Sale Proceeds for sale of 2857...	USFIA Operating Acct - WF 0008		2,293,045.00	-2,293,045.00
Total Sale of Real Property						0.00	2,293,045.00	-2,293,045.00
Tax Preparation Services Income								0.00
Total Tax Preparation Services Income								0.00
Tax Refunds								0.00
Total Tax Refunds								0.00
Turnover/ Seizure								0.00
Total Turnover/ Seizure								0.00
Unearned law firm retainers								0.00
Total Unearned law firm retainers								0.00
Automobile Expense								0.00
Total Automobile Expense								0.00
Automobile Expenses								0.00
Total Automobile Expenses								0.00
Bank Service Charges								0.00
Check	1/11/2018			Service Charge	USFIA Operating Acct - WF 0008	2.65		2.65
Total Bank Service Charges						2.65	0.00	2.65
Computer and Internet Expenses								0.00
Total Computer and Internet Expenses								0.00
Depreciation Expense								0.00
Total Depreciation Expense								0.00
Hotel Operating Expenses								0.00
Advertising and Promotion								0.00
Total Advertising and Promotion								0.00
Cable								0.00
Total Cable								0.00
Computer & Internet Expenses								0.00
Total Computer & Internet Expenses								0.00
Dues and Subscriptions								0.00
Total Dues and Subscriptions								0.00
Food & Beverage								0.00
Total Food & Beverage								0.00
Insurance Expense								0.00
Earthquake Insurance								0.00
Total Earthquake Insurance								0.00

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USFIA, Inc in Receivership

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
General Liability Insurance								0.00
Total General Liability Insurance								0.00
Worker's Compensation								0.00
Total Worker's Compensation								0.00
Insurance Expense - Other								0.00
Total Insurance Expense - Other								0.00
Total Insurance Expense								0.00
Landscape & Maintenance								0.00
Total Landscape & Maintenance								0.00
Licenses, Permits, & Dues								0.00
Total Licenses, Permits, & Dues								0.00
Lodging Tax-San Bernardino								0.00
Total Lodging Tax-San Bernardino								0.00
Merchant Account Fees								0.00
Total Merchant Account Fees								0.00
Misc Hotel Expenses								0.00
Total Misc Hotel Expenses								0.00
Office Supplies								0.00
Total Office Supplies								0.00
Payroll Expenses								0.00
Total Payroll Expenses								0.00
Payroll Fees								0.00
Total Payroll Fees								0.00
Property Taxes								0.00
Total Property Taxes								0.00
Recurring Hotel Fees								0.00
Total Recurring Hotel Fees								0.00
Repairs & Maintenance								0.00
Total Repairs & Maintenance								0.00
Reservations								0.00
Total Reservations								0.00
Telephone Expense								0.00
Total Telephone Expense								0.00
Utilities								0.00
Total Utilities								0.00

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Hotel Operating Expenses - Other								
Total Hotel Operating Expenses - Other								
								0.00
								0.00
Total Hotel Operating Expenses								
								0.00
Insurance Expense								
Life and Disability Insurance								
Total Life and Disability Insurance								
								0.00
Professional Liability								
Total Professional Liability								
								0.00
Insurance Expense - Other								
Total Insurance Expense - Other								
								0.00
Total Insurance Expense								
								0.00
Landscape & Maintenance								
Total Landscape & Maintenance								
								0.00
Mileage Reimbursement								
Check	2/2/2018	2107	Tim McDonnell	Mileage to Live Oak & back, 12/12 ...	USFIA Operating Acct - WF 0008	201.16		201.16
								201.16
Total Mileage Reimbursement								
							0.00	201.16
Outside Services								
Computer & Internet Expenses								
Check	1/15/2018	2084	Orange County Networking	November services: Verified/modifi...	USFIA Operating Acct - WF 0008	427.50		427.50
Check	1/18/2018	2091	Thomas Seaman Company	Network Solutions email & domain ...	USFIA Operating Acct - WF 0008	1,981.43		2,408.93
Check	2/27/2018	2112	Orange County Networking	Decemberservices: Verified/modifie...	USFIA Operating Acct - WF 0008	570.00		2,978.93
								2,978.93
Total Computer & Internet Expenses								
							0.00	2,978.93
Misc Costs & Services								
Check	1/15/2018	2069	American Alarm Systems	Customer 506853, Invoice 821562 ...	USFIA Operating Acct - WF 0008	55.50		55.50
								55.50
Total Misc Costs & Services								
							0.00	55.50
Postage and Delivery								
Check	1/18/2018	2091	Thomas Seaman Company	Fedex Fees	USFIA Operating Acct - WF 0008	51.13		51.13
								51.13
Total Postage and Delivery								
							0.00	51.13
Printing & Reproduction								
Check	1/18/2018	2091	Thomas Seaman Company	PACER	USFIA Operating Acct - WF 0008	263.40		263.40
Check	3/8/2018	2132	Inservio	DVD Duplication	USFIA Operating Acct - WF 0008	107.75		371.15
								371.15
Total Printing & Reproduction								
							0.00	371.15
Outside Services - Other								
Total Outside Services - Other								
								0.00
								0.00
Total Outside Services								
						3,456.71	0.00	3,456.71
Professional Fees								
Appraiser Fees								
Total Appraiser Fees								
								0.00
Legal Fees								
Total Legal Fees								
								0.00

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USFIA, Inc in Receivership

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Notary								0.00
Total Notary								0.00
Outside Accounting Fees								0.00
Total Outside Accounting Fees								0.00
Receiver's Counsel Expenses								0.00
Allen Matkins								0.00
Check	1/11/2018	Wire	Allen Matkins	Expenses - Fee Application 8	USFIA Operating Acct - WF 0008	1,612.25		1,612.25
Check	3/21/2018	Wire	Allen Matkins	Expenses - Fee Application 9	USFIA Operating Acct - WF 0008	22.50		1,634.75
Total Allen Matkins						1,634.75	0.00	1,634.75
Squire Patton Boggs, LLP								0.00
Check	1/11/2018	Wire	Squire Patton Boggs LLP	Expenses - Fee Application 3	USFIA Operating Acct - WF 0008	1,789.24		1,789.24
Total Squire Patton Boggs, LLP						1,789.24	0.00	1,789.24
Receiver's Counsel Expenses - Other								0.00
Total Receiver's Counsel Expenses - Other								0.00
Total Receiver's Counsel Expenses						3,423.99	0.00	3,423.99
Receiver's Counsel Fees								0.00
Allen Matkins								0.00
Check	1/11/2018	Wire	Allen Matkins	Fees - Fee Application 8	USFIA Operating Acct - WF 0008	55,214.64		55,214.64
Check	3/21/2018	Wire	Allen Matkins	Fees - Fee Application 9	USFIA Operating Acct - WF 0008	38,771.28		93,985.92
Total Allen Matkins						93,985.92	0.00	93,985.92
Squire Patton Boggs, LLP								0.00
Check	1/11/2018	Wire	Squire Patton Boggs LLP	Fees - Fee Application 3	USFIA Operating Acct - WF 0008	51,910.16		51,910.16
Total Squire Patton Boggs, LLP						51,910.16	0.00	51,910.16
Receiver's Counsel Fees - Other								0.00
Total Receiver's Counsel Fees - Other								0.00
Total Receiver's Counsel Fees						145,896.08	0.00	145,896.08
Receiver's Fees								0.00
Check	1/10/2018	Transfer	Thomas Seaman Company	Fee Application 8	USFIA Operating Acct - WF 0008	82,482.30		82,482.30
Check	3/20/2018	Transfer	Thomas Seaman Company	Fee Application 9	USFIA Operating Acct - WF 0008	49,302.45		131,784.75
Total Receiver's Fees						131,784.75	0.00	131,784.75
Receiver's IT Expenses								0.00
Total Receiver's IT Expenses								0.00
Receiver IT Fees								0.00
Total Receiver IT Fees								0.00
Tax Accounting Fees								0.00
Total Tax Accounting Fees								0.00
Transalation Services								0.00
Total Transalation Services								0.00

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USFIA, Inc in Receivership

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Professional Fees - Other								0.00
Total Professional Fees - Other								0.00
Total Professional Fees						281,104.82	0.00	281,104.82
Real Property Expenses								0.00
Alhambra Gardens Apartments								0.00
Insurance Expense								0.00
Total Insurance Expense								0.00
Landscape & Maintenance								0.00
Total Landscape & Maintenance								0.00
Mortgage Interest Expense								0.00
Total Mortgage Interest Expense								0.00
Property Taxes								0.00
Total Property Taxes								0.00
Real Estate Sales Expenses								0.00
Total Real Estate Sales Expenses								0.00
Repairs and Maintenance								0.00
Total Repairs and Maintenance								0.00
Security Deposit Return								0.00
Total Security Deposit Return								0.00
Taxes & Licenses								0.00
Total Taxes & Licenses								0.00
Tenant Credit Checks								0.00
Total Tenant Credit Checks								0.00
Utilities								0.00
Total Utilities								0.00
Alhambra Gardens Apartments - Other								0.00
Total Alhambra Gardens Apartments - Other								0.00
Total Alhambra Gardens Apartments								0.00
All Other Real Estate								0.00
General Liability Insurance								0.00
Check	1/15/2018	2070	The Hartford	Santa Ana Storage	USFIA Operating Acct - WF 0008	146.80		146.80
Check	2/27/2018	ACH	The Hartford	Santa Ana Storage	USFIA Operating Acct - WF 0008	293.60		440.40
Check	3/27/2018	2149	Travelers Insurance	Acct 2070A6164 -135 E Live Oak, ...	USFIA Operating Acct - WF 0008	557.60		998.00
Total General Liability Insurance						998.00	0.00	998.00
HOA Dues								0.00
Check	1/15/2018	2077	Tennis Executive Ctr c/o CMS	Account 1180958 for Lot 14 Utica - ...	USFIA Operating Acct - WF 0008	200.08		200.08
Check	2/2/2018	2103	Tennis Executive Ctr c/o CMS	Account 1180958 for Lot 14 Utica - ...	USFIA Operating Acct - WF 0008	200.08		400.16
Check	2/27/2018	2110	Tennis Executive Ctr c/o CMS	Account 1180958 for Lot 14 Utica - ...	USFIA Operating Acct - WF 0008	190.08		590.24
Check	3/27/2018	2139	Tennis Executive Ctr c/o CMS	Account 1180958 for Lot 14 Utica - ...	USFIA Operating Acct - WF 0008	190.00		780.24
Total HOA Dues						780.24	0.00	780.24

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USFIA, Inc in Receivership

General Ledger

As of March 31, 2018

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Landscape & Maintenance								
Check	1/15/2018	2076	Rodent Guys	409 Deodar Ln - Gopher Control m...	USFIA Operating Acct - WF 0008	100.00		100.00
Check	1/15/2018	2078	Environment Unlimited, Inc.	Invoice M29584 - 2857 Gainsborou...	USFIA Operating Acct - WF 0008	675.00		775.00
Check	1/15/2018	2079	Clear Water Pool Services	2857 Gainsborough Dr, January Se...	USFIA Operating Acct - WF 0008	130.00		905.00
Check	1/15/2018	2080	Edge Water Pool and Spa	Acct 630000, January Services, 40...	USFIA Operating Acct - WF 0008	175.00		1,080.00
Check	2/2/2018	2093	Rodent Guys	409 Deodar Ln - Gopher Control m...	USFIA Operating Acct - WF 0008	100.00		1,180.00
Check	2/2/2018	2095	Pasadena Gardening & Tree Service	409 Deodar Ln, Bradbury - January...	USFIA Operating Acct - WF 0008	600.00		1,780.00
Check	2/2/2018	2098	Edge Water Pool and Spa	Acct 630000, February Services, 4...	USFIA Operating Acct - WF 0008	275.00		2,055.00
Check	2/27/2018	2113	Jose Luis Bimbela	Invoice 222292 - Gardening Servic...	USFIA Operating Acct - WF 0008	380.00		2,435.00
Check	2/27/2018	2113	Jose Luis Bimbela	Invoice 222293 - Gardening Servic...	USFIA Operating Acct - WF 0008	380.00		2,815.00
Check	2/27/2018	2113	Jose Luis Bimbela	Invoice 222294 - Gardening Servic...	USFIA Operating Acct - WF 0008	380.00		3,195.00
Check	2/27/2018	2113	Jose Luis Bimbela	Invoice 222295 - Gardening Servic...	USFIA Operating Acct - WF 0008	380.00		3,575.00
Check	2/27/2018	2116	Pasadena Gardening & Tree Service	409 Deodar Ln, Bradbury - Februar...	USFIA Operating Acct - WF 0008	600.00		4,175.00
Check	2/27/2018	2122	Western Exterminator Co	Customer 16017112-0, 135 E Live ...	USFIA Operating Acct - WF 0008	120.00		4,295.00
Check	3/8/2018	2127	Environment Unlimited, Inc.	Invoice M29502 - 2857 Gainsborou...	USFIA Operating Acct - WF 0008	675.00		4,970.00
Check	3/8/2018	2128	Edge Water Pool and Spa	Acct 630000, March Services, 409 ...	USFIA Operating Acct - WF 0008	175.00		5,145.00
Check	3/27/2018	2141	Western Exterminator Co	Customer 16017112-0, 135 E Live ...	USFIA Operating Acct - WF 0008	120.00		5,265.00
Check	3/27/2018	2145	Rodent Guys	409 Deodar Ln - Gopher Control m...	USFIA Operating Acct - WF 0008	205.00		5,470.00
Check	3/27/2018	2147	Pasadena Gardening & Tree Service	409 Deodar Ln, Bradbury - March ...	USFIA Operating Acct - WF 0008	600.00		6,070.00
Check	3/27/2018	2147	Pasadena Gardening & Tree Service	Invoice 4364 - Replace irrigation pi...	USFIA Operating Acct - WF 0008	1,190.00		7,260.00
Total Landscape & Maintenance						7,260.00	0.00	7,260.00
Locksmith								
Check	3/27/2018	2146	LR Locksmithing	Invoice 015456, Re-Key 135 E Live...	USFIA Operating Acct - WF 0008	89.50		89.50
Total Locksmith						89.50	0.00	89.50
Property Tax								
Genera...	1/18/2018		Los Angeles County Tax Collector	Net Property taxes owed 1/1/18 - 1/...	USFIA Operating Acct - WF 0008	1,183.48		1,183.48
Deposit	2/27/2018	00260...	Los Angeles County Tax Collector	Refund of 2017 1st Installment - 12...	USFIA Operating Acct - WF 0008		7,579.44	-6,395.96
Total Property Tax						1,183.48	7,579.44	-6,395.96
Real Estate Sales Expenses								
Check	1/9/2018	2067	Notary Plus Mobile Service	Gainsborough Dr Property	USFIA Operating Acct - WF 0008	85.00		85.00
Check	2/27/2018	2111	Ofelia's Housekeeping, Inc.	409 Deodar Ln, Duarte - Residenti...	USFIA Operating Acct - WF 0008	300.00		385.00
Total Real Estate Sales Expenses						385.00	0.00	385.00
Repairs & Maintenance								
Check	1/15/2018	2086	Thomas Seaman	Cappello Plumbing work at 135 E L...	USFIA Operating Acct - WF 0008	125.00		125.00
Check	1/15/2018	2087	Western Exterminator Co	Customer 16017112-0, 135 E Live ...	USFIA Operating Acct - WF 0008	120.00		245.00
Check	2/27/2018	2123	Team Young, Inc.	2857 Gainsborough Dr, San Marino...	USFIA Operating Acct - WF 0008	6,200.00		6,445.00
Total Repairs & Maintenance						6,445.00	0.00	6,445.00

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USFIA, Inc in Receivership

General Ledger

As of March 31, 2018

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Security								
Check	1/15/2018	2082	Private Security	Invoice 6592, 11/27-12/3/17, 135 E...	USFIA Operating Acct - WF 0008	1,400.00		0.00
Check	1/15/2018	2082	Private Security	Invoice 6593, 12/4-12/10/17, 135 E...	USFIA Operating Acct - WF 0008	1,400.00		1,400.00
Check	1/15/2018	2082	Private Security	Invoice 6594, 12/11-12/17/17, 135 ...	USFIA Operating Acct - WF 0008	1,400.00		2,800.00
Check	1/15/2018	2082	Private Security	Invoice 6595, 12/18-12/24/17, 135 ...	USFIA Operating Acct - WF 0008	1,400.00		4,200.00
Check	1/15/2018	2082	Private Security	Invoice 6596, 12/25-12/31/17, 135 ...	USFIA Operating Acct - WF 0008	1,540.00		5,600.00
Check	1/15/2018	2082	Private Security	Invoice 6597, 1/1-1/7/18, 135 E Liv...	USFIA Operating Acct - WF 0008	1,540.00		7,140.00
Check	2/2/2018	2102	Private Security	Invoice 6612, 1/8-1/14/18, 135 E Li...	USFIA Operating Acct - WF 0008	1,400.00		8,680.00
Check	2/2/2018	2102	Private Security	Invoice 6613, 1/15-1/21/18, 135 E ...	USFIA Operating Acct - WF 0008	1,400.00		10,080.00
Check	2/2/2018	2102	Private Security	Invoice 6614, 1/22-1/28/18, 135 E ...	USFIA Operating Acct - WF 0008	1,400.00		11,480.00
Check	2/2/2018	2102	Private Security	Invoice 11368, Dec Responsible P...	USFIA Operating Acct - WF 0008	530.00		12,880.00
Check	3/8/2018	2129	Private Security	Invoice 6635, 1/29-2/4/18, 135 E Li...	USFIA Operating Acct - WF 0008	1,400.00		13,410.00
Check	3/8/2018	2129	Private Security	Invoice 6670, 2/5-2/11/18, 135 E Li...	USFIA Operating Acct - WF 0008	1,400.00		14,810.00
Check	3/8/2018	2129	Private Security	Invoice 6671, 2/12-2/18/18, 135 E ...	USFIA Operating Acct - WF 0008	1,400.00		16,210.00
Check	3/8/2018	2129	Private Security	Invoice 6672, 2/19-2/25/18, 135 E ...	USFIA Operating Acct - WF 0008	1,400.00		17,610.00
Check	3/27/2018	2144	Private Security	Invoice 6684, 2/25-3/4/18, 135 E Li...	USFIA Operating Acct - WF 0008	1,400.00		19,010.00
Check	3/27/2018	2144	Private Security	Invoice 6684, 3/4-3/11/18, 135 E Li...	USFIA Operating Acct - WF 0008	1,400.00		20,410.00
Total Security						21,810.00	0.00	21,810.00
Tenant Refunds								
Total Tenant Refunds								0.00
Utilities								
Check	1/15/2018	2072	Southern California Edison	Cust 2-38-147-5607, 135 E Live Oa...	USFIA Operating Acct - WF 0008	2,048.26		0.00
Check	1/15/2018	2073	Southern California Edison	Customer 2-38-723-3125, 2857 Gai...	USFIA Operating Acct - WF 0008	258.59		2,048.26
Check	1/15/2018	2074	City of Arcadia	Acct 0051-092500.15, 135 E Live ...	USFIA Operating Acct - WF 0008	183.88		2,306.85
Check	1/15/2018	2081	Burrtec Waste Services LLC	Invoice 1027919, 409 Deodar Ln, J...	USFIA Operating Acct - WF 0008	211.97		2,490.73
Check	1/15/2018	2083	Republic Services #902	Invoice 0902-007615536 - 135 E Li...	USFIA Operating Acct - WF 0008	213.94		2,702.70
Check	1/15/2018	2085	The Gas Company	Account 063 318 5620 0, 135 E Liv...	USFIA Operating Acct - WF 0008	31.90		2,916.64
Check	1/15/2018	2088	California American Water	Acct 1015-220021251821 - 2857 G...	USFIA Operating Acct - WF 0008	407.87		2,948.54
Deposit	1/15/2018	00493...	The Gas Company	Refund re closing of 849 Balboa Dr...	USFIA Operating Acct - WF 0008		9.09	3,356.41
Deposit	1/18/2018	00432...	Southern California Edison	Customer 2-38-256-3815, 849 Balb...	USFIA Operating Acct - WF 0008		470.48	3,347.32
Check	2/2/2018	2094	The Gas Company	Account 022 118 9131 8, 2857 Gai...	USFIA Operating Acct - WF 0008	15.68		2,876.84
Check	2/2/2018	2097	California American Water	Acct 1015-220018741205 - 409 De...	USFIA Operating Acct - WF 0008	937.87		2,892.52
Check	2/2/2018	2099	Southern California Edison	Customer 2-39-640-4949, 409 Deo...	USFIA Operating Acct - WF 0008	269.94		3,830.39
Check	2/2/2018	2100	Southern California Edison	Customer 2-38-723-3125, 2857 Gai...	USFIA Operating Acct - WF 0008	235.63		4,100.33
Check	2/2/2018	2101	Southern California Edison	Cust 2-38-147-5607, 135 E Live Oa...	USFIA Operating Acct - WF 0008	2,575.58		4,335.96
Check	2/2/2018	2104	Burrtec Waste Services LLC	Invoice 1027919, 409 Deodar Ln, F...	USFIA Operating Acct - WF 0008	211.97		6,911.54
Check	2/2/2018	2105	City of Arcadia	Acct 0042-333000.16, 849 Balboa ...	USFIA Operating Acct - WF 0008	38.94		7,123.51
Check	2/2/2018	2106	California American Water	Acct 1015-220021251821 - 2857 G...	USFIA Operating Acct - WF 0008	39.21		7,162.45
Check	2/27/2018	2115	Southern California Edison	Customer 2-39-640-4949, 409 Deo...	USFIA Operating Acct - WF 0008	548.96		7,201.66
Check	2/27/2018	2117	California American Water	Acct 1015-220018741205 - 409 De...	USFIA Operating Acct - WF 0008	924.93		7,750.62
Check	2/27/2018	2120	The Gas Company	Account 063 318 5620 0, 135 E Liv...	USFIA Operating Acct - WF 0008	21.57		8,675.55
Check	2/27/2018	2121	Republic Services #902	Invoice 0902-007673766 - 135 E Li...	USFIA Operating Acct - WF 0008	215.19		8,697.12
Check	3/8/2018	2125	Southern California Edison	Cust 2-38-147-5607, 135 E Live Oa...	USFIA Operating Acct - WF 0008	2,628.70		8,912.31
Check	3/8/2018	2126	The Gas Company	Account 063 318 5620 0, 135 E Liv...	USFIA Operating Acct - WF 0008	25.12		11,541.01
Check	3/8/2018	2130	City of Arcadia	Acct 0051-092500.15, 135 E Live ...	USFIA Operating Acct - WF 0008	434.36		11,566.13
Check	3/8/2018	2131	Burrtec Waste Services LLC	Invoice 1048036, 409 Deodar Ln, ...	USFIA Operating Acct - WF 0008	211.97		12,000.49
Check	3/27/2018	2142	Southern California Edison	Cust 2-38-147-5607, 135 E Live Oa...	USFIA Operating Acct - WF 0008	1,508.81		12,212.46
Check	3/27/2018	2143	Republic Services #902	Invoice 0902-007757685 - 135 E Li...	USFIA Operating Acct - WF 0008	215.93		13,721.27
Check	3/27/2018	2148	California American Water	Acct 1015-220018741205 - 409 Deo...	USFIA Operating Acct - WF 0008	1,042.61		13,937.20
Check	3/27/2018	2150	Southern California Edison	Customer 2-39-640-4949, 409 Deo...	USFIA Operating Acct - WF 0008	1,277.42		14,979.81
Total Utilities						16,736.80	479.57	16,257.23

**USFIA, Inc in Receivership
General Ledger
As of March 31, 2018**

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
All Other Real Estate - Other								
Total All Other Real Estate - Other								
								0.00
Total All Other Real Estate						55,688.02	8,059.01	47,629.01
Real Property Expenses - Other								
Total Real Property Expenses - Other								
								0.00
Total Real Property Expenses						55,688.02	8,059.01	47,629.01
Rent & Storage Expenses								
Check 1/15/2018 2068 Martin Investment Group 1502 S. Grand Ave, Santa Ana, Ja... USFIA Operating Acct - WF 0008 1,295.85 1,295.85								
Check 1/15/2018 2071 City of Santa Ana 1502 S Grand Ave, Water/Sewer s... USFIA Operating Acct - WF 0008 34.87 1,330.72								
Check 1/15/2018 2075 Mitsui-Soko (USA), Inc. Nov 2017 - Inv LWH17110059A USFIA Operating Acct - WF 0008 611.30 1,942.02								
Check 1/17/2018 2090 Southern California Edison Customer 2-31-868-1665, 1502 S. ... USFIA Operating Acct - WF 0008 27.48 1,969.50								
Check 1/25/2018 ACH Pacific Horizon LLC February 2018 - Amkey Inc Wareh... USFIA Operating Acct - WF 0008 3,600.00 5,569.50								
Check 2/2/2018 2092 Martin Investment Group 1502 S. Grand Ave, Santa Ana, Fe... USFIA Operating Acct - WF 0008 1,122.50 6,692.00								
Check 2/2/2018 2096 Mitsui-Soko (USA), Inc. Dec 2017 - Inv LWH17120058A USFIA Operating Acct - WF 0008 611.30 7,303.30								
Check 2/2/2018 2096 Mitsui-Soko (USA), Inc. Jan 2018 - Inv LWH18010034A USFIA Operating Acct - WF 0008 1,431.36 8,734.66								
Check 2/26/2018 ACH Pacific Horizon LLC March 2018 - Amkey Inc Warehous... USFIA Operating Acct - WF 0008 3,600.00 12,334.66								
Check 2/27/2018 2114 Martin Investment Group 1502 S. Grand Ave, Santa Ana, Ma... USFIA Operating Acct - WF 0008 1,122.50 13,457.16								
Check 2/27/2018 2119 Southern California Edison Customer 2-31-868-1665, 1502 S. ... USFIA Operating Acct - WF 0008 46.82 13,503.98								
Check 3/7/2018 2124 Thomas Seaman Company New Storage Center April Rent USFIA Operating Acct - WF 0008 2,976.53 16,480.51								
Check 3/19/2018 2133 Thomas York Irvine Storage Move USFIA Operating Acct - WF 0008 230.00 16,710.51								
Check 3/19/2018 2134 Miguel Percastegui Irvine Storage Move USFIA Operating Acct - WF 0008 400.00 17,110.51								
Check 3/19/2018 2135 John Loomis Irvine Storage Move USFIA Operating Acct - WF 0008 200.00 17,310.51								
Check 3/26/2018 ACH Pacific Horizon LLC April 2018 - Amkey Inc Warehouse ... USFIA Operating Acct - WF 0008 3,600.00 20,910.51								
Check 3/27/2018 2136 Southern California Edison Customer 2-40-579-6624; Irvine St... USFIA Operating Acct - WF 0008 219.00 21,129.51								
Check 3/27/2018 2137 Southern California Edison Customer 2-31-868-1665, 1502 S. ... USFIA Operating Acct - WF 0008 25.93 21,155.44								
Check 3/27/2018 2138 City of Santa Ana 1502 S Grand Ave, Water/Sewer s... USFIA Operating Acct - WF 0008 34.87 21,190.31								
Check 3/29/2018 2151 EV Commercial Services 1502 S Grand Ave Clean-out USFIA Operating Acct - WF 0008 80.00 21,270.31								
Total Rent & Storage Expenses						21,270.31	0.00	21,270.31
Taxes								
Total Taxes								
								0.00
Travel Expense								
Total Travel Expense								
								0.00
Finance Charge Income								
Total Finance Charge Income								
								0.00
Interest Income								
Deposit 1/31/2018 1/31/18 stmt WF Treasury Acct 39,699.90 -39,699.90								
Deposit 2/28/2018 2/28/18 stmt WF Treasury Acct 16,288.88 -55,988.78								
Deposit 3/15/2018 Deposit WF Treasury Acct 7,083.18 -63,071.96								
Deposit 3/31/2018 3/31/18 stmt WF Treasury Acct 505.98 -63,577.94								
Total Interest Income						0.00	63,577.94	-63,577.94
No acctnt								
Total no acctnt								
								0.00
TOTAL						97,249,426.45	97,249,426.45	0.00

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STANDARDIZED FUND ACCOUNTING REPORT for Steve Chen, USFIA - Cash Basis

Receivership; Case No. 15-07425-RGK-GKSX

Reporting Period 01/01/2018 to 03/31/2018

FUND ACCOUNTING (See instructions):				
		<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
Line 1	Beginning Balance (12/31/2017):	46,482,028		46,482,028
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			-
Line 3	Cash and Securities			-
Line 4	Interest/Dividend Income	63,578		63,578
Line 5	Business Asset Liquidation	2,293,045		2,293,045
Line 6	Personal Asset Liquidation			-
Line 7	Third-Party Litigation Income			-
Line 8	Miscellaneous - Other			-
Total Funds Available (Lines 1 - 8):		48,838,651		48,838,651
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors	-		-
Line 10	Disbursements to Receivership Operations			
Line 10a	Disbursement to Receiver or Other Professionals	(281,105)		(281,105)
Line 10b	Business Asset Expenses	(72,560)		(72,560)
Line 10c	Personal Asset Expenses			-
Line 10d	Investment Expenses	-		-
Line 10e	Third-Party Litigation Expenses			-
	1. Attorney Fees			-
	2. Litigation Expenses			-
	Total Third-Party Litigation Expenses	-		-
Line 10f	Tax Administrator Fees and Bonds	-		-
Line 10g	Federal and State Tax Payments			-
Total Disbursements for Receivership Operations				(353,665)
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator.....	-		-
	Independent Distribution Consultant (IDC)..	-		-
	Distribution Agent.....	-		-
	Consultants.....	-		-
	Legal Advisors.....	-		-
	Tax Advisors.....	-		-
	2. Administrative Expenses	-		-
	3. Miscellaneous	-		-
	Total Plan Developmental Expenses			-
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator.....	-		-
	IDC.....	-		-
	Distribution Agent.....	-		-
	Consultants.....	-		-
	Legal Advisors.....	-		-
	Tax Advisors.....	-		-
	2. Administrative Expenses	-		-
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....	-		-
	Claimant Identification.....	-		-
	Claims Processing.....	-		-
	Web Site Maintenance/Call Center.....	-		-
	4. Fund Administrator Bond	-		-
	5. Miscellaneous	-		-
	6. Federal Account for Investor Restitution (FAIR) Reports Expenses	-		-
	Total Plan Implementation Expenses	-		-
Total Disbursements for Distribution Expenses Paid by the Fund				-
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees	-		-
Line 12b	Federal Tax Payments	-		-
	Total Disbursement to Court/Other:			-
Total Funds Disbursed (Lines 9 - 11):				(353,665)
Line 13	Ending Balance (As of 03/31/2018):			48,484,986

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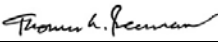
STANDARDIZED FUND ACCOUNTING REPORT for USFIA - Cash Basis

Receivership; Case No. 15-07425-RGK-GKSX

Reporting Period 01/01/2018 to 03/31/2018

Line 14 Ending Balance of Fund - Net Assets:			
<i>Line 14a Cash & Cash Equivalents</i>			48,484,986
<i>Line 14b Investments</i>			-
<i>Line 14c Other Assets or Uncleared Funds</i>			-
Total Ending Balance of Fund - Net Assets			48,484,986

OTHER SUPPLEMENTAL INFORMATION:			
	<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
Report of Items NOT to be Paid by the Fund:			
Line 15 Disbursement for Plan Administration Expenses Not Paid by the Fund:			
<i>Line 15a Plan Development Expenses Not Paid by the Fund:</i>			
1. Fees:			
Fund Administrator.....	-	-	-
IDC.....	-	-	-
Distribution Agent.....	-	-	-
Consultants.....	-	-	-
Legal Advisors.....	-	-	-
Tax Advisors.....	-	-	-
2. Administrative Expenses	-	-	-
3. Miscellaneous	-	-	-
Total Plan Developmental Expenses Not Paid by the Fund			-
<i>Line 15b Plan Implementation Expenses Not Paid by the Fund</i>			
1. Fees:			
Fund Administrator.....	-	-	-
IDC.....	-	-	-
Distribution Agent.....	-	-	-
Consultants.....	-	-	-
Legal Advisors.....	-	-	-
Tax Advisors.....	-	-	-
2. Administrative Expenses	-	-	-
3. Investor Identification			
Notice/Publishing Approved Plan.....	-	-	-
Claimant Identification.....	-	-	-
Claims Processing.....	-	-	-
Web Site Maintenance/Call Center.....	-	-	-
4. Fund Administrator Bond	-	-	-
5. Miscellaneous	-	-	-
6. FAIR Reporting Expenses	-	-	-
Total Plan Implementation Expenses Not Paid by the Fund			-
<i>Line 15c Tax Administrator Fees & Bonds Not Paid by the Fund</i>			
Total Disbursements for Plan Administration Expenses Not Paid by the Fund			-
Line 16 Disbursements to Court/Other Not Paid by the Fund:			
<i>Line 16a Investment Expenses/CRIS Fees</i>	-	-	-
<i>Line 16b Federal Tax Payments</i>	-	-	-
Total Disbursement to Court/Other Not Paid by the Fund:			-
Line 17 DC & State Tax Payments			
	-	-	-
Line 18 No. of Claims:			
<i>Line 18a # of Claims Received This Reporting Period.....</i>			
<i>Line 18b # of Claims Received Since Inception of Fund.....</i>			
Line 19 No. of Claimants/Investors:			
<i>Line 19a # of Claimants/Investors Paid this Reporting Period.....</i>			
<i>Line 19b # of Claimants/Investors Paid Since Inception of Fund.....</i>			

By: 
 Thomas Seaman
 Receiver for USFIA

Date: 5/24/2018