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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
17 COMMISSION,

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 TWELFTH
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 Twelfth Interim
7 Report and Recommendations. This report focuses on the Receiver's activities
8 during the second quarter of 2018 and provides a financial report on the receipts and
9 disbursements for the receivership estate through June 30, 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 has taken possession of numerous real estate assets, including a hotel, an
19 apartment complex, multiple parcels of vacant land, and various single-family
20 residences. During this past quarter, the Receiver made significant progress towards
21 monetizing the real property assets. The Receiver also took control and has sold
22 certain personal property, including vehicles, guns and ammunition, ornamental
23 jewelry, including amber and other materials of pecuniary value, and the personal
24 property located at the company premises.

25 The Receiver has developed procedures for the efficient administration of
26 claims, which the Court approved. Claims were received, although the response rate
27 was substantially lower than expected based on the number of unique investor email
28 addresses and the estimated number of investors based on bank and other records of

1 the Receivership Entities. The deadline to submit claims, or claims bar date, was set
2 for June 29, 2018. The Receiver requested the date be extended for approximately
3 90 days to allow more investors to submit claims. [Dkt. No. 314.] The motion was
4 granted on August 23, 2018.

5 Gross receipts for the second quarter were \$1,584,858. Gross receipts from
6 inception of the receivership case through June 30, 2018 were \$59,060,618.
7 Disbursements for the quarter were \$146,089. From the inception of the receivership
8 case through June 30, 2018, disbursements were \$9,136,863. Disbursements during
9 the past quarter were primarily for operating expenses and property taxes on the
10 remaining real estate assets. The Receiver was holding cash in the amount of
11 \$49,923,755 as of June 30, 2018. An accounting and analysis of receipts and
12 disbursements follows below and in Exhibit A.

13 II. ASSET DISPOSITION

14 With final judgments against Steve Chen ("Chen") and the Receivership
15 Entities having been entered, the Receiver has been marketing and selling real and
16 personal property assets of the Receivership Entities. Marketing and sales efforts of
17 the remaining assets are as follows:¹

- 18 • The residential property located at 409 Deodar Lane in Bradbury
19 had been listed for sale for several months and demand was weak.
20 Based on the appraised value and in consultation with the broker,
21 the Receiver originally listed the property for \$4.188 million. In
22 the meantime, several comparable sales and listings indicating a
23 lower value have been observed. The price was lowered twice and
24 set at \$3.688 million for several months. In an effort to regenerate
25 interest, the Receiver removed the listing for a short period of time

26 _____
27 ¹ The previously filed Receiver Reports [One through Eleven] contain descriptions
28 of asset sales for the prior periods. This Report only reflects asset disposition
transactions which closed or were the subject of significant work during this past
quarter.

1 and then re-listed it. An offer for \$2.8 million was recently
2 received and the Receiver countered with a sales price of
3 \$2.95 million which has been accepted. The sale was subject to
4 overbidding which brought the price to \$3.135 million. The sale
5 closed August 3, 2018.

- 6 • The Receiver has listed for sale the office building located on Live
7 Oak Boulevard in Arcadia, California, which served as the
8 headquarters for the Receivership Entities. After the quarter
9 ended, the Receiver received an offer to purchase the property.
- 10 • The Receiver filed a fraudulent conveyance action against Wei He
11 to recover two residential real properties in her possession that
12 were purchased with funds of the Receivership Entities.
- 13 • The Receiver has asserted control over three residential properties
14 owned by Steamfont, LLC, an entity that is affiliated with the
15 named defendants. These three properties are located at 42 Alta
16 Street, 405 Lynd Avenue, and 2315 Club Vista in Arcadia,
17 California. All three properties are currently occupied. The
18 Receiver is in discussions with the occupants as to the basis for
19 their claims to the properties.
- 20 • The Receiver has listed for sale the parcel of land commonly
21 known as 8280 Utica Avenue, Suite 200, Rancho Cucamonga,
22 California. The Receiver has received some expressions of interest
23 in the Utica property, however, no formal offer was received
24 during this quarter.
- 25 • Certain of the personal property assets located at the Arcadia office
26 building were sold at auction in May 2018 and the proceeds will be
27 reflected in the Receiver's next interim report. The net proceeds
28 were \$287,828.

- The Receiver took possession of cash in the amount of \$1,297,030 from Steamfont, LLC accounts at financial institutions.

III. ANALYSIS OF INVESTOR CLAIMS AND ACCOUNTING DATA

Due to the volume of electronic data and disorganized manner in which it was kept by the Receivership Entities, the Receiver is working to confirm the entire scope of the USFIA enterprise, the number of investors, the specific amounts invested by investors and the amounts previously distributed to investors and others. The Receiver's work to analyze and understand the investor data, with the assistance of his forensic computer specialist, is ongoing. To date, the Receiver has identified approximately 65,000 unique investor email addresses and has sent an official communication regarding the receivership to all of these email addresses, directing investors to the receivership website (www.usfiareceiver.com), requesting they provide their current contact information, and giving them the option to sign up for automatic email updates when the website is updated.

The Receiver has reviewed and analyzed certain QuickBooks files and hard copy business documents, has obtained most of the relevant bank records, and is close to completing an accounting of receipts and disbursements for the Receivership Entities. The objectives of the accounting are to trace assets, determine investor claims, assess damages, and prepare an accounting report in accordance with the Appointment Orders. The accounting is voluminous and complex. As the process has progressed, several additional accounts have been identified and additional subpoenas have been required. Production is ongoing and being incorporated, but has extended the time required to complete the accounting. The additional work has identified additional recipients of ill-gotten gains and assets. The number of bank accounts used by the Receivership Entities that the Receiver is accounting for has grown to 93 bank accounts. The accounting work is largely completed and the Receiver is now analyzing it, drawing conclusions, and preparing a report of his findings.

1 To date, the forensic accounting indicates receipts of nearly \$214 million to
2 the Receivership Entities and disbursements of approximately \$193.4 million, which
3 comes very close to reconciling with the approximately \$20.6 million held in the
4 Receivership Entities bank accounts at the time the Receiver was appointed. The
5 amount spent on assets, primarily real estate, appears to be in the range of
6 \$77.4 million.

7 While the written report is not yet complete, the Receiver has been able to use
8 information gleaned to calculate investor losses and amounts obtained by Mr. Chen,
9 as well as to identify and marshal assets, identify fraudulent transfers, ascertain
10 damages, prove ownership of assets, and to determine the cost basis of assets for tax
11 and other purposes.

12 The Receiver formulated procedures for the efficient and effective
13 administration of investor claims against the receivership estate and obtained Court
14 approval of a claims process, including a proposed claim form, engagement of a third
15 party claims administrator and claims analyst, and proposed budgets for the initial
16 phase of the process. In accordance with the order approving the claims process, the
17 Receiver initially established a claims bar date of June 29, 2018. As noted above,
18 due to the smaller than expected amount of claims and difficulties locating
19 investor/victims, many of who are foreign nationals, the Receiver has requested that
20 the Court extend the claims bar date by approximately 90 days to October 1, 2018.

21 **IV. CLAIMS TO RECOVER FROM THIRD PARTIES**

22 The Receiver previously requested and was granted authority to pursue
23 fraudulent transfer claims to recover real properties and other fraudulent transfers to
24 Defendant Steve Chen's ex-wife, Wei He (aka Grace He) and her personal trust. Dkt.
25 Nos. 283, 286. The Receiver filed his complaint on January 19, 2018, and the case
26 remains pending before this Court.

27 The Receiver recently requested and was granted authority to pursue
28 fraudulent transfer claims against Li Zhao (aka Jennifer Zhao), the mother of one of

1 Steve Chen's sons. Dkt. Nos. 313, 325. The Receiver will file his complaint, along
2 with a notice of related case, shortly.

3 V. INVESTOR COMMUNICATIONS

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

12 VI. RECEIVERSHIP ACCOUNTING

13 Gross receipts for the second quarter were \$1,584,858, and from inception
14 through June 30, 2018, gross receipts were \$59,060,618. Disbursements for the
15 quarter were \$146,089, and inception through June 30, 2018 disbursements were
16 \$9,136,863. Disbursements during the quarter of \$146,089 were primarily for
17 operating expenses and property taxes on the remaining real estate assets. The
18 Receiver was holding cash in the amount of \$49,923,755 as of June 30, 2018.

19 Attached as Exhibit A are Profit and Loss Statements, Balance Sheet, and
20 Detailed General Ledger, which provide an accounting of the receipts and
21 disbursements to and from the receivership estate through June 30, 2018. A
22 Standardized Fund Accounting Report ("SFAR") is included with Exhibit A.

23 The total receipts from May 1, 2018, through July 31, 2018, of \$1,584,858
24 were comprised of Steamfont, LLC funds turned over to the Receiver by financial
25 institutions and the auction proceeds of \$287,828 from the sale of personal property.

26 Total receipts from inception of the receivership through June 30, 2018, are
27 \$59,060,618, which includes \$27,605,934 turned over by banks, \$702,558 from
28 unused law firm retainers, \$2,759,466 in receipts from the hotel and apartment

1 building, \$974,510 in what appear to be investor funds received after the Receiver's
2 appointment, \$26,139,434 from real property sales, \$551,209 from personal property
3 sales, \$1,637 in tax refunds and interest income of \$325,871 earned on excess cash
4 invested in treasury securities and bank certificates of deposit in increments less than
5 the limit of FDIC insurance to safely maximize interest income. The Receiver
6 quickly invests cash proceeds into interest bearing instruments to maximize interest
7 income, notwithstanding the low interest rate environment.

8 As set forth on the Profit and Loss Statement, Balance Sheet, and General
9 Ledger, the Receiver disbursed \$146,089 during the quarter ending June 30, 2018,
10 comprised of \$63,220 for property taxes, \$51,002 for other real estate operating
11 expenses, moving expense to vacate the Arcadia offices and move the books and
12 records and computers to Irvine of \$26,514, and \$5,353 for miscellaneous expenses
13 of administering the receivership estate. The Receiver has disbursed \$9,136,863
14 from inception of the receivership through June 30, 2018. Noteworthy larger
15 expense categories include hotel operating expenses of \$1,893,782, real property
16 taxes and expenses of \$2,239,017, and professional fees of \$2,448,999. As noted
17 above, the Receiver was holding cash in the amount of \$49,923,755 as of June 30,
18 2018.

19 **VII. RECOMMENDATIONS**

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


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- 1 • Complete the forensic accounting report;
- 2 • Continue to collect investor/victim claims information through the
- 3 extended bar date of October 1, 2018;
- 4 • Establish claims review/approval criteria and reconcile, analyze,
- 5 and prepare motion to allow and disallow claims in order to
- 6 establish the pool of claims for distribution purposes;
- 7 • Recover and sell the remaining real estate assets purchased with
- 8 Receivership Entity funds;
- 9 • Pursue recovery of fraudulent transfers of real property and other
- 10 assets; and
- 11 • Develop a plan to distribute the recovered proceeds to investors
- 12 and other allowed claimants.

13 **VIII. CONCLUSION**

14 Based upon his investigation and findings, the Receiver recommends and
15 requests the Court order him to continue to perform his duties pursuant to the
16 Appointment Orders. The Receiver also requests the Court approve this Twelfth
17 Report and the foregoing recommendations.

18
19 Dated: August 27, 2018

By: 
THOMAS A. SEAMAN
Receiver

20
21
22 Dated: August 27, 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

08/16/18

Balance Sheet

Accrual Basis

As of June 30, 2018

	<u>Jun 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
USFIA Operating Acct - WF 0008	421,222.27
USFIA Union Bank Acct 1036	49,502,533.00
Total Checking/Savings	<u>49,923,755.27</u>
Total Current Assets	49,923,755.27
Other Assets	
Security Deposits	1,310.00
Utility Deposits	1,105.00
Total Other Assets	<u>2,415.00</u>
TOTAL ASSETS	<u>49,926,170.27</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	3,441,727.34
Total Equity	<u>48,951,659.87</u>
TOTAL LIABILITIES & EQUITY	<u>49,926,170.27</u>

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USFIA, Inc in Receivership

Profit & Loss

08/16/18

April through June 2018

Accrual Basis

	Apr - Jun 18
Ordinary Income/Expense	
Income	
Sale of Personal Property	287,828.25
Turnover/ Seizure	1,297,029.97
Total Income	1,584,858.22
Expense	
Bank Service Charges	93.96
Mileage Reimbursement	330.58
Outside Services	
Computer & Internet Expenses	1,159.55
Misc Costs & Services	2,325.67
Postage and Delivery	422.79
Printing & Reproduction	29.74
Total Outside Services	3,937.75
Professional Fees	
Appraiser Fees	577.50
Transalation Services	413.78
Total Professional Fees	991.28
Real Property Expenses	
All Other Real Estate	
General Liability Insurance	15,079.84
HOA Dues	380.00
Landscape & Maintenance	3,585.00
Locksmith	158.50
Property Tax	63,219.89
Real Estate Sales Expenses	470.00
Repairs & Maintenance	7,074.00
Security	17,520.00
Utilities	6,734.77
Total All Other Real Estate	114,222.00
Total Real Property Expenses	114,222.00
Rent & Storage Expenses	26,513.59
Total Expense	146,089.16
Net Ordinary Income	1,438,769.06
Net Income	1,438,769.06

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08/16/18

Accrual Basis

USFIA, Inc in Receivership
Inception-to-Date Profit & Loss

As of June 30, 2018

	Jun 30, 18
Ordinary Income/Expense	
Income	
Hotel Revenue	1,858,142.41
Rental Income	901,323.42
Sale of Personal Property	551,209.41
Sale of Real Property	23,908,309.75
Tax Refunds	1,636.51
Turnover/ Seizure	27,605,934.00
Unearned law firm retainers	702,557.77
Total Income	55,529,113.27
Expense	
Automobile Expenses	11,073.24
Bank Service Charges	4,151.37
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	9,896.43
Outside Services	
Computer & Internet Expenses	13,388.40
Misc Costs & Services	3,255.36
Postage and Delivery	2,448.48
Printing & Reproduction	2,422.25
Total Outside Services	21,514.49
Professional Fees	
Appraiser Fees	28,227.50
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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Accrual Basis

USFIA, Inc in Receivership
Inception-to-Date Profit & Loss
As of June 30, 2018

	Jun 30, 18
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	5,005.62
Total Professional Fees	2,448,999.22
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	106,910.01
HOA Dues	10,942.55
Landscape & Maintenance	75,643.65
Locksmith	4,612.59
Property Tax	849,497.61
Real Estate Sales Expenses	56,743.82
Repairs & Maintenance	114,587.84
Security	387,812.67
Tenant Refunds	6,110.00
Utilities	132,683.32
Total All Other Real Estate	1,745,544.06
Total Real Property Expenses	2,329,016.81
Rent & Storage Expenses	183,703.58
Travel Expense	1,186.85
Total Expense	6,903,324.15
Net Ordinary Income	48,625,789.12
Other Income/Expense	
Other Income	
Interest Income	325,870.75
Total Other Income	325,870.75
Net Other Income	325,870.75
Net Income	48,951,659.87

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USFIA, Inc in Receivership

General Ledger

April 1 through June 30, 2018

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08/16/18

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								146,544.23
Deposit	4/3/2018			Deposit	Turnover/ Seizure	1,253,944.98		1,400,489.21
Check	4/10/2018	2152	Los Angeles County Tax Collector	Assessor ID 8571 013 025	Property Tax		3,312.84	1,397,176.37
Check	4/10/2018	2153	Los Angeles County Tax Collector	2017 2nd Installment (see stub)	-SPLIT-		25,095.51	1,372,080.86
Check	4/10/2018	2154	Los Angeles County Tax Collector	Assessor ID 8527 004 009	Property Tax		34,811.54	1,337,269.32
Check	4/10/2018	2155	The Hartford	Bill Account 10857037	General Liability Insurance		542.28	1,336,727.04
Check	4/10/2018	2156	Southern California Edison	2-31-868-1665	-SPLIT-		15.20	1,336,711.84
Check	4/10/2018	2157	Stelcor Enterprises, Inc.	Invoice 1744	Repairs & Maintenance		150.00	1,336,561.84
Check	4/10/2018	2158	Edge Water Pool and Spa	Acct 630000	Landscape & Maintenance		250.00	1,336,311.84
Check	4/10/2018	2159	Burrtec Waste Services LLC	Customer 01347710	Utilities		211.97	1,336,099.87
Check	4/10/2018	2160	LR Locksmithing	Inv 015485	Locksmith		89.50	1,336,010.37
Check	4/10/2018	2161	The Gas Company	063 318 5620 0	Utilities		22.04	1,335,988.33
Check	4/10/2018	2162	Thomas Seaman	Reimbursement	Postage and Delivery		205.00	1,335,783.33
Check	4/10/2018	2163	Republic Services #902	3-0902-0106900	Utilities		215.19	1,335,568.14
Check	4/10/2018	2164	Orange County Networking	Invoice 8860	Computer & Internet Expenses		522.50	1,335,045.64
Check	4/10/2018	2165	Western Exterminator Co	Invoice 5979395	Landscape & Maintenance		120.00	1,334,925.64
Check	4/10/2018	2166	Rodent Guys	Invoice 87196	Landscape & Maintenance		105.00	1,334,820.64
Check	4/10/2018	2167	Unishippers	Customer UL1023992	Postage and Delivery		53.70	1,334,766.94
Check	4/11/2018	2168	Thomas York	Items to Live Oak for Auction	-SPLIT-		328.35	1,334,438.59
Check	4/11/2018	2169	Miguel Percastegui	Items to Live Oak for Auction	Rent & Storage Expenses		300.00	1,334,138.59
Deposit	4/11/2018			Deposit	Turnover/ Seizure	43,084.99		1,377,223.58
Check	4/11/2018	Wire	The Financil Times Ltd	Publication of Claims Bar Date	Misc Costs & Services		2,325.67	1,374,897.91
Transfer	4/11/2018			Wire Transfer to Union Bank	USFIA Union Bank Acct 1036		1,164,597.00	210,300.91
Check	4/12/2018	2170	Morningside Translations, Inc.	Invoice MI24386	Transalation Services		413.78	209,887.13
Check	4/12/2018	2171	Darren Clevenger	Reimbursement	Computer & Internet Expenses		114.55	209,772.58
Transfer	4/12/2018			Funds Transfer	WF Treasury Acct	505.98		210,278.56
Check	4/18/2018	2172	J. Warlin Insurance Services	409 Deodor Ln	-SPLIT-		8,501.16	201,777.40
Check	5/4/2018	2173	Southern California Edison	2-32-970-4803	Rent & Storage Expenses		38.77	201,738.63
Check	5/4/2018	2174	AIC Owner, LLC	t0002258	Rent & Storage Expenses		1,487.22	200,251.41
Check	5/4/2018	2175	HelmCo Electric	Invoice 5112	Rent & Storage Expenses		544.00	199,711.41
Deposit	5/4/2018			Deposit	Sale of Personal Property	250,000.00		449,711.41
Check	5/4/2018	2176	Private Security	Account TS-135	-SPLIT-		7,190.00	442,521.41
Check	5/4/2018	2177	California American Water	Acct 1015-220018741205	Utilities		459.94	442,061.47
Check	5/4/2018	2178	Thomas Seaman Company	Postage Reimbursement	Postage and Delivery		72.38	441,989.09
Check	5/4/2018	2179	Alison Juroe	Reimbursement	Mileage Reimbursement		223.21	441,765.88
Check	5/4/2018	2180	Pasadena Gardening & Tree Service	Invoice 4443	Landscape & Maintenance		600.00	441,165.88
Check	5/4/2018	2181	Southern California Edison	2-39-640-4949	Utilities		173.55	440,992.33
Check	5/4/2018	2182	Unishippers	Customer UL1023992	Postage and Delivery		23.91	440,968.42
Check	5/4/2018	EFT	Travelers Insurance	Acct 2070A6164	General Liability Insurance		4,970.40	435,998.02
Check	5/4/2018	2183	Tim McDonnell	Mail Forwarding Renewal	Postage and Delivery		5.00	435,993.02
Check	5/4/2018	2184	Southern California Edison	Cust 2-38-147-5607	Utilities		1,672.10	434,320.92
Check	5/4/2018	2185	Tennis Executive Ctr c/o CMS	Account 1180958	HOA Dues		190.00	434,130.92
Check	5/4/2018	2186	Orange County Networking	Invoice 8879	Computer & Internet Expenses		522.50	433,608.42
Check	5/4/2018	2187	Edge Water Pool and Spa	Acct 630000	Landscape & Maintenance		175.00	433,433.42
Check	5/7/2018	2188	Cox Business	001 7601 060187501	Rent & Storage Expenses		63.83	433,369.59
Check	5/13/2018			Service Charge	Bank Service Charges		68.29	433,301.30
Check	5/18/2018	2190	Pacific Horizon LLC	May 2018 - Amkey Inc Warehouse lease	Rent & Storage Expenses		2,805.00	430,496.30
Check	5/21/2018	2191	Sierra Glass & Mirrors, Inc.	Quote 8645	Repairs & Maintenance		509.50	429,986.80
Check	5/31/2018	2192	AIC Owner, LLC	t0002258	Rent & Storage Expenses		1,397.22	428,589.58
Check	5/31/2018	2193	Southern California Edison	2-32-970-4803	Rent & Storage Expenses		108.17	428,481.41
Check	5/31/2018	2194	Cox Business	001 7601 060187501	Rent & Storage Expenses		63.83	428,417.58
Check	5/31/2018	2195	Burrtec Waste Services LLC	Customer 01347710	Utilities		211.97	428,205.61
Check	5/31/2018	2196	City of Arcadia	Acct 0051-092500.15	Utilities		386.01	427,819.60
Check	5/31/2018	2197	Jose Luis Bimbela	2 Invoices	-SPLIT-		760.00	427,059.60
Check	5/31/2018	2198	Republic Services #902	3-0902-0106900	Utilities		693.00	426,366.60
Check	5/31/2018	2199	The Gas Company	063 318 5620 0	Utilities		21.70	426,344.90
Check	5/31/2018	2200	Western Exterminator Co	Invoice 6063739	Landscape & Maintenance		120.00	426,224.90
Check	5/31/2018	2201	Unishippers	Customer UL1023992	-SPLIT-		62.80	426,162.10
Check	5/31/2018	2202	Rodent Guys	Invoice 88651	Landscape & Maintenance		105.00	426,057.10
Check	5/31/2018	2203	Chicago Title Company	Invoice 00059449	-SPLIT-		470.00	425,587.10
Check	5/31/2018	2204	Pasadena Gardening & Tree Service	Invoice 4631	Landscape & Maintenance		600.00	424,987.10

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USFIA, Inc in Receivership

General Ledger

April 1 through June 30, 2018

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Check	5/31/2018	2205	LR Locksmithing	Inv 015485	Locksmith		69.00	424,918.10
Check	5/31/2018	2206	California American Water	Acct 1015-220018741205	Utilities		590.16	424,327.94
Check	5/31/2018	2207	Southern California Edison	2-39-640-4949	Utilities		243.30	424,084.64
Check	5/31/2018	2208	Bank of America	Case #D051718000317	Printing & Reproduction		29.74	424,054.90
Check	5/31/2018	2209	Private Security	Account TS-135	-SPLIT-		10,330.00	413,724.90
Check	5/31/2018	2210	Tennis Executive Ctr c/o CMS	Account 1180958	HOA Dues		190.00	413,534.90
Check	5/31/2018	2211	Sierra Glass & Mirrors, Inc.	Invoice 25583	Repairs & Maintenance		509.50	413,025.40
Check	5/31/2018	2212	Tim McDonnell	Mileage	Mileage Reimbursement		107.37	412,918.03
Check	5/31/2018	2213	Mercado Landscaping	Invoice 1586	Landscape & Maintenance		750.00	412,168.03
Check	5/31/2018	2214	Southern California Edison	Cust 2-38-147-5607	Utilities		1,833.84	410,334.19
Check	6/6/2018	2215	Thomas Seaman Company	1-800 Got Junk Reimbursement	-SPLIT-		19,366.00	390,968.19
Check	6/6/2018	2216	Jan-Serve Commercial Cleaning	135 E Live Oak	Repairs & Maintenance		2,955.00	388,013.19
Check	6/7/2018	2217	Roof Repair Specialists	Estimate 94	-SPLIT-		215.00	387,798.19
Check	6/13/2018			Service Charge	Bank Service Charges		25.67	387,772.52
Deposit	6/14/2018			Deposit	Sale of Personal Property	37,828.25		425,600.77
Check	6/20/2018	2218	Michael Frauenthal & Associates, Inc.	Appraisal Retainer	Appraiser Fees		577.50	425,023.27
Check	6/20/2018	2219	J. Warlin Insurance Services	Lot 14 Utica Ave	General Liability Insurance		1,066.00	423,957.27
Check	6/21/2018	2220	Merritt Drywall	135 E Live Oak	Repairs & Maintenance		800.00	423,157.27
Check	6/28/2018	2221	Roof Repair Specialists	Invoice 34	-SPLIT-		1,935.00	421,222.27
Total USFIA Operating Acct - WF 0008						1,585,364.20	1,310,686.16	421,222.27
USFIA Union Bank Acct 1036								48,337,936.00
Transfer	4/11/2018			Wire Transfer to Union Bank	USFIA Operating Acct - WF 0008	1,164,597.00		49,502,533.00
Total USFIA Union Bank Acct 1036						1,164,597.00	0.00	49,502,533.00
WF Treasury Acct								505.98
Transfer	4/12/2018			Funds Transfer	USFIA Operating Acct - WF 0008		505.98	0.00
Total WF Treasury Acct						0.00	505.98	0.00
Accounts Receivable								0.00
Alhambra Gardens AR								0.00
Total Alhambra Gardens AR								0.00
Hills Garden AR-Advance Deposit								0.00
Total Hills Garden AR-Advance Deposit								0.00
Hills Hotel AR-City Ledger								0.00
Total Hills Hotel AR-City Ledger								0.00
Hills Hotel AR-Guest Ledger								0.00
Total Hills Hotel AR-Guest Ledger								0.00
Accounts Receivable - Other								0.00
Total Accounts Receivable - Other								0.00
Total Accounts Receivable								0.00
Prepaid Insurance								0.00
Total Prepaid Insurance								0.00
Receivable from Hills Garden								0.00
Total Receivable from Hills Garden								0.00
Undeposited Funds								0.00
Total Undeposited Funds								0.00
Accumulated Depreciation								0.00
Total Accumulated Depreciation								0.00
Alhambra Gardens Apt Complex								0.00
Total Alhambra Gardens Apt Complex								0.00
Furniture and Equipment								0.00
Total Furniture and Equipment								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
Security Deposits								1,310.00
Total Security Deposits								1,310.00
Utility Deposits								1,105.00
Total Utility Deposits								1,105.00
Accounts Payable								0.00
Total Accounts Payable								0.00
Funds Turnover to be Returned								0.00
Total Funds Turnover to be Returned								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
Sale of Personal Property								0.00
Deposit	5/4/2018		WFS, Inc.	Auction Proceeds			250,000.00	-250,000.00
Deposit	6/14/2018		WFS, Inc.	Auction Proceeds			37,828.25	-287,828.25
Total Sale of Personal Property						0.00	287,828.25	-287,828.25
Sale of Real Property								-2,293,045.00
Total Sale of Real Property								-2,293,045.00
Tax Preparation Services Income								0.00
Total Tax Preparation Services Income								0.00

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USFIA, Inc in Receivership

General Ledger

April 1 through June 30, 2018

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Tax Refunds								0.00
Total Tax Refunds								0.00
Turnover/ Seizure								0.00
Deposit	4/3/2018	13731...	TD Ameritrade	Account ending in 1365	USFIA Operating Acct - WF 0008		1,253,944.98	-1,253,944.98
Deposit	4/11/2018	13791...	TD Ameritrade	Steamfont Account 427-357769 (Formerly Scottrad...	USFIA Operating Acct - WF 0008		43,084.99	-1,297,029.97
Total Turnover/ Seizure						0.00	1,297,029.97	-1,297,029.97
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								2.65
Check	5/13/2018			Service Charge	USFIA Operating Acct - WF 0008	68.29		70.94
Check	6/13/2018			Service Charge	USFIA Operating Acct - WF 0008	25.67		96.61
Total Bank Service Charges						93.96	0.00	96.61
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
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

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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
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
Hotel Operating Expenses - Other								0.00
Total Hotel Operating Expenses - Other								0.00
Total Hotel Operating Expenses								0.00
Insurance Expense								0.00
Life and Disability Insurance								0.00
Total Life and Disability Insurance								0.00
Professional Liability								0.00
Total Professional Liability								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
Mileage Reimbursement								201.16
Check	5/4/2018	2179	Alison Juroe	Mileage to 135 E Live Oak 11/17/17 - 4/18/18	USFIA Operating Acct - WF 0008	223.21		424.37
Check	5/31/2018	2212	Tim McDonnell	Mileage to Live Oak & back, 5/22 & 5/30/18	USFIA Operating Acct - WF 0008	107.37		531.74
Total Mileage Reimbursement						330.58	0.00	531.74

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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
Outside Services								3,456.71
Computer & Internet Expenses								2,978.93
Check	4/10/2018	2164	Orange County Networking	Januaryservices: Verified/modified backups, servers	USFIA Operating Acct - WF 0008	522.50		3,501.43
Check	4/12/2018	2171	Darren Clevenger	Equipment for Server room at Irvine Storage	USFIA Operating Acct - WF 0008	114.55		3,615.98
Check	5/4/2018	2186	Orange County Networking	February services: Verified/modified backups, servers	USFIA Operating Acct - WF 0008	522.50		4,138.48
Total Computer & Internet Expenses						1,159.55	0.00	4,138.48
Misc Costs & Services								55.50
Check	4/11/2018	Wire	The Financil Times Ltd	Publication of Claims Bar Date	USFIA Operating Acct - WF 0008	2,325.67		2,381.17
Total Misc Costs & Services						2,325.67	0.00	2,381.17
Postage and Delivery								51.13
Check	4/10/2018	2162	Thomas Seaman	Chen Claims PO Box	USFIA Operating Acct - WF 0008	205.00		256.13
Check	4/10/2018	2167	Unishippers	Invoice 1014464283	USFIA Operating Acct - WF 0008	53.70		309.83
Check	5/4/2018	2178	Thomas Seaman Company	Postage for Claims Mailing	USFIA Operating Acct - WF 0008	72.38		382.21
Check	5/4/2018	2182	Unishippers	Invoice 1014513626	USFIA Operating Acct - WF 0008	23.91		406.12
Check	5/4/2018	2183	Tim McDonnell	Mail Forwarding Renewal	USFIA Operating Acct - WF 0008	5.00		411.12
Check	5/31/2018	2201	Unishippers	Invoice 1014588109	USFIA Operating Acct - WF 0008	51.40		462.52
Check	5/31/2018	2201	Unishippers	Invoice 1014490315	USFIA Operating Acct - WF 0008	11.40		473.92
Total Postage and Delivery						422.79	0.00	473.92
Printing & Reproduction								371.15
Check	5/31/2018	2208	Bank of America	Invoice 548104, USFIA, cv-07425-RGK-GJSX	USFIA Operating Acct - WF 0008	29.74		400.89
Total Printing & Reproduction						29.74	0.00	400.89
Outside Services - Other								0.00
Total Outside Services - Other								0.00
Total Outside Services						3,937.75	0.00	7,394.46
Professional Fees								281,104.82
Appraiser Fees								0.00
Check	6/20/2018	2218	Michael Frauenthal & Associates, Inc.	Lot 14 Utica Ave, Rancho Cucamonga, CA	USFIA Operating Acct - WF 0008	577.50		577.50
Total Appraiser Fees						577.50	0.00	577.50
Legal Fees								0.00
Total Legal Fees								0.00
Notary								0.00
Total Notary								0.00
Outside Accounting Fees								0.00
Total Outside Accounting Fees								0.00
Receiver's Counsel Expenses								3,423.99
Allen Matkins								1,634.75
Total Allen Matkins								1,634.75
Squire Patton Boggs, LLP								1,789.24
Total Squire Patton Boggs, LLP								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
Receiver's Counsel Fees								145,896.08
Allen Matkins								93,985.92
Total Allen Matkins								93,985.92
Squire Patton Boggs, LLP								51,910.16
Total Squire Patton Boggs, LLP								51,910.16

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USFIA, Inc in Receivership

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Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Receiver's Counsel Fees - Other								
Total Receiver's Counsel Fees - Other								0.00
Total Receiver's Counsel Fees								145,896.08
Receiver's Fees								
Total Receiver's Fees								131,784.75
Receiver's IT Expenses								
Total Receiver's IT Expenses								0.00
Receiver IT Fees								
Total Receiver IT Fees								0.00
Tax Accounting Fees								
Total Tax Accounting Fees								0.00
Transalation Services								
Check	4/12/2018	2170	Morningside Translations, Inc.	Project No. O-43336	USFIA Operating Acct - WF 0008	413.78		413.78
Total Transalation Services								413.78
Professional Fees - Other								
Total Professional Fees - Other								0.00
Total Professional Fees								991.28
Real Property Expenses								
Total Real Property Expenses								47,629.01
Alhambra Gardens Apartments								
Insurance Expense								
Total Insurance Expense								0.00
Landscape & Maintenance								
Total Landscape & Maintenance								0.00
Mortgage Interest Expense								
Total Mortgage Interest Expense								0.00
Property Taxes								
Total Property Taxes								0.00
Real Estate Sales Expenses								
Total Real Estate Sales Expenses								0.00
Repairs and Maintenance								
Total Repairs and Maintenance								0.00
Security Deposit Return								
Total Security Deposit Return								0.00
Taxes & Licenses								
Total Taxes & Licenses								0.00
Tenant Credit Checks								
Total Tenant Credit Checks								0.00
Utilities								
Total Utilities								0.00
Alhambra Gardens Apartments - Other								
Total Alhambra Gardens Apartments - Other								0.00
Total Alhambra Gardens Apartments								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
All Other Real Estate								47,629.01
General Liability Insurance								998.00
Check	4/10/2018	2155	The Hartford	Irvine Storage Property Insurance	USFIA Operating Acct - WF 0008	542.28		1,540.28
Check	4/18/2018	2172	J. Warlin Insurance Services	PLI for 409 Deodor Ln, Bradbury, CA 91008	USFIA Operating Acct - WF 0008	8,501.16		10,041.44
Check	5/4/2018	EFT	Travelers Insurance	Acct 2070A6164 -135 E Live Oak, Arcadia property	USFIA Operating Acct - WF 0008	4,970.40		15,011.84
Check	6/20/2018	2219	J. Warlin Insurance Services	Lot 14 Utica Ave, APN 0208-062-10, Rancho Cuca...	USFIA Operating Acct - WF 0008	1,066.00		16,077.84
Total General Liability Insurance						15,079.84	0.00	16,077.84
HOA Dues								780.24
Check	5/4/2018	2185	Tennis Executive Ctr c/o CMS	Account 1180958 for Lot 14 Utica - May 2018	USFIA Operating Acct - WF 0008	190.00		970.24
Check	5/31/2018	2210	Tennis Executive Ctr c/o CMS	Account 1180958 for Lot 14 Utica - June 2018	USFIA Operating Acct - WF 0008	190.00		1,160.24
Total HOA Dues						380.00	0.00	1,160.24
Landscaping & Maintenance								7,260.00
Check	4/10/2018	2158	Edge Water Pool and Spa	Acct 630000, April Services, 409 Deodar Lane	USFIA Operating Acct - WF 0008	250.00		7,510.00
Check	4/10/2018	2165	Western Exterminator Co	Customer 16017112-0, 135 E Live Oak	USFIA Operating Acct - WF 0008	120.00		7,630.00
Check	4/10/2018	2166	Rodent Guys	409 Deodar Ln - Gopher Control monthly	USFIA Operating Acct - WF 0008	105.00		7,735.00
Check	5/4/2018	2180	Pasadena Gardening & Tree Service	409 Deodar Ln, Bradbury - April Maintenance	USFIA Operating Acct - WF 0008	600.00		8,335.00
Check	5/4/2018	2187	Edge Water Pool and Spa	Acct 630000, May Services, 409 Deodar Lane	USFIA Operating Acct - WF 0008	175.00		8,510.00
Check	5/31/2018	2197	Jose Luis Bimbela	Invoice 022272 - Gardening Service March, 135 E Liv...	USFIA Operating Acct - WF 0008	380.00		8,890.00
Check	5/31/2018	2197	Jose Luis Bimbela	Invoice 022273 - Gardening Service April, 135 E Liv...	USFIA Operating Acct - WF 0008	380.00		9,270.00
Check	5/31/2018	2200	Western Exterminator Co	Customer 16017112-0, 135 E Live Oak	USFIA Operating Acct - WF 0008	120.00		9,390.00
Check	5/31/2018	2202	Rodent Guys	409 Deodar Ln - Gopher Control monthly	USFIA Operating Acct - WF 0008	105.00		9,495.00
Check	5/31/2018	2204	Pasadena Gardening & Tree Service	409 Deodar Ln, Bradbury - May Maintenance	USFIA Operating Acct - WF 0008	600.00		10,095.00
Check	5/31/2018	2213	Mercado Landscaping	Lot 14 Utica Ave, Rancho Cucamonga - Weed Abat...	USFIA Operating Acct - WF 0008	750.00		10,845.00
Total Landscaping & Maintenance						3,585.00	0.00	10,845.00
Locksmith								89.50
Check	4/10/2018	2160	LR Locksmithing	Invoice 015485, Re-Key at 135 E Live Oak	USFIA Operating Acct - WF 0008	89.50		179.00
Check	5/31/2018	2205	LR Locksmithing	Invoice 015518, Re-Key at 135 E Live Oak	USFIA Operating Acct - WF 0008	69.00		248.00
Total Locksmith						158.50	0.00	248.00
Property Tax								-6,395.96
Check	4/10/2018	2152	Los Angeles County Tax Collector	2017 2nd Installment - 4050 Lynd Ave, Arcadia	USFIA Operating Acct - WF 0008	3,312.84		-3,083.12
Check	4/10/2018	2153	Los Angeles County Tax Collector	Assessor ID 5789 020 045 -135 E. Live Oak (main p...	USFIA Operating Acct - WF 0008	23,167.81		20,084.69
Check	4/10/2018	2153	Los Angeles County Tax Collector	Assessor ID 5789 020 046 -135 E. Live Oak (adjoini...	USFIA Operating Acct - WF 0008	1,927.70		22,012.39
Check	4/10/2018	2154	Los Angeles County Tax Collector	2017 2nd Installment - 409 Deodar Ln, Bradbury	USFIA Operating Acct - WF 0008	34,811.54		56,823.93
Total Property Tax						63,219.89	0.00	56,823.93
Real Estate Sales Expenses								385.00
Check	5/31/2018	2203	Chicago Title Company	Release of 4 Lis Pendens	USFIA Operating Acct - WF 0008	470.00		855.00
Total Real Estate Sales Expenses						470.00	0.00	855.00
Repairs & Maintenance								6,445.00
Check	4/10/2018	2157	Stelor Enterprises, Inc.	Plumbing work at 409 Deodar	USFIA Operating Acct - WF 0008	150.00		6,595.00
Check	5/21/2018	2191	Sierra Glass & Mirrors, Inc.	135 E. Live Oak, Arcadia - 50% to Start	USFIA Operating Acct - WF 0008	509.50		7,104.50
Check	5/31/2018	2211	Sierra Glass & Mirrors, Inc.	135 E. Live Oak, Arcadia - 50% upon Completion	USFIA Operating Acct - WF 0008	509.50		7,614.00
Check	6/6/2018	2216	Jan-Serve Commercial Cleaning	50% Starter payment for cleaning services	USFIA Operating Acct - WF 0008	2,955.00		10,569.00
Check	6/7/2018	2217	Roof Repair Specialists	Roof Repairs at 135 E. Live Oak, Arcadia	USFIA Operating Acct - WF 0008	215.00		10,784.00
Check	6/21/2018	2220	Merritt Drywall	Repaired Ceiling at 135 E Live Oak	USFIA Operating Acct - WF 0008	800.00		11,584.00
Check	6/28/2018	2221	Roof Repair Specialists	Roof Repairs at 135 E. Live Oak, Arcadia	USFIA Operating Acct - WF 0008	1,935.00		13,519.00
Total Repairs & Maintenance						7,074.00	0.00	13,519.00

#9057

USFIA, Inc in Receivership

General Ledger

April 1 through June 30, 2018

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08/16/18

Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Security								
Check	5/4/2018	2176	Private Security	Invoice 6709, 3/12-3/18/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		21,810.00
Check	5/4/2018	2176	Private Security	Invoice 6710, 3/19-3/25/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		23,210.00
Check	5/4/2018	2176	Private Security	Invoice 6711, 3/26-4/1/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		24,610.00
Check	5/4/2018	2176	Private Security	Invoice 6712, 4/2-4/8/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		26,010.00
Check	5/4/2018	2176	Private Security	Invoice 11586, Feb Responsible Party	USFIA Operating Acct - WF 0008	530.00		27,410.00
Check	5/4/2018	2176	Private Security	Invoice 11689, Mar Responsible Party	USFIA Operating Acct - WF 0008	530.00		27,940.00
Check	5/4/2018	2176	Private Security	Invoice 11728, Apr Responsible Party	USFIA Operating Acct - WF 0008	530.00		28,470.00
Check	5/31/2018	2209	Private Security	Invoice 6713, 4/9-4/15/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		29,000.00
Check	5/31/2018	2209	Private Security	Invoice 6714, 4/16-4/22/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		30,400.00
Check	5/31/2018	2209	Private Security	Invoice 6715, 4/23-4/29/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		31,800.00
Check	5/31/2018	2209	Private Security	Invoice 6746, 4/30-5/6/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		33,200.00
Check	5/31/2018	2209	Private Security	Invoice 6747, 5/7-5/13/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		34,600.00
Check	5/31/2018	2209	Private Security	Invoice 6748, 5/14-5/20/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		36,000.00
Check	5/31/2018	2209	Private Security	Invoice 6749, 5/21-5/27/18, 135 E Live Oak	USFIA Operating Acct - WF 0008	1,400.00		37,400.00
Check	5/31/2018	2209	Private Security	Invoice 11880, May Responsible Party	USFIA Operating Acct - WF 0008	530.00		38,800.00
								39,330.00
Total Security						17,520.00	0.00	39,330.00
Tenant Refunds								
Total Tenant Refunds								0.00
Utilities								
Check	4/10/2018	2159	Burrtec Waste Services LLC	Invoice 1065143, 409 Deodar Ln, April Service	USFIA Operating Acct - WF 0008	211.97		16,257.23
Check	4/10/2018	2161	The Gas Company	Account 063 318 5620 0, 135 E Live Oak, Ste 200, ...	USFIA Operating Acct - WF 0008	22.04		16,469.20
Check	4/10/2018	2163	Republic Services #902	Invoice 0902-007842282 - 135 E Live Oak, Arcadia	USFIA Operating Acct - WF 0008	215.19		16,491.24
Check	5/4/2018	2177	California American Water	Acct 1015-220018741205 - 409 Deodar Ln, 3/14 - 4...	USFIA Operating Acct - WF 0008	459.94		16,706.43
Check	5/4/2018	2181	Southern California Edison	Customer 2-39-640-4949, 409 Deodar Ln, Bradbury	USFIA Operating Acct - WF 0008	173.55		17,166.37
Check	5/4/2018	2184	Southern California Edison	Cust 2-38-147-5607, 135 E Live Oak, Arcadia	USFIA Operating Acct - WF 0008	1,672.10		17,339.92
Check	5/31/2018	2195	Burrtec Waste Services LLC	Invoice 1084621, 409 Deodar Ln, May Service	USFIA Operating Acct - WF 0008	211.97		19,012.02
Check	5/31/2018	2196	City of Arcadia	Acct 0051-092500.15, 135 E Live Oak, Service date...	USFIA Operating Acct - WF 0008	386.01		19,223.99
Check	5/31/2018	2198	Republic Services #902	Invoice 0902-007910292 - 135 E Live Oak, Arcadia	USFIA Operating Acct - WF 0008	693.00		19,610.00
Check	5/31/2018	2199	The Gas Company	Account 063 318 5620 0, 135 E Live Oak, Ste 200, ...	USFIA Operating Acct - WF 0008	21.70		20,303.00
Check	5/31/2018	2206	California American Water	Acct 1015-220018741205 - 409 Deodar Ln, 4/12 - 5...	USFIA Operating Acct - WF 0008	590.16		20,324.70
Check	5/31/2018	2207	Southern California Edison	Customer 2-39-640-4949, 409 Deodar Ln, Bradbury	USFIA Operating Acct - WF 0008	243.30		20,914.86
Check	5/31/2018	2214	Southern California Edison	Cust 2-38-147-5607, 135 E Live Oak, Arcadia	USFIA Operating Acct - WF 0008	1,833.84		21,158.16
								22,992.00
Total Utilities						6,734.77	0.00	22,992.00
All Other Real Estate - Other								
Total All Other Real Estate - Other								0.00
Total All Other Real Estate						114,222.00	0.00	161,851.01
Real Property Expenses - Other								
Total Real Property Expenses - Other								0.00
Total Real Property Expenses						114,222.00	0.00	161,851.01
Rent & Storage Expenses								
Check	4/10/2018	2156	Southern California Edison	Customer 2-31-868-1665, 1502 S. Grand Ave	USFIA Operating Acct - WF 0008	15.20		21,270.31
Check	4/11/2018	2168	Thomas York	Moved Items to Live Oak for Auction	USFIA Operating Acct - WF 0008	300.00		21,285.51
Check	4/11/2018	2168	Thomas York	Pacific Mail Reimbursement - Moving Supplies	USFIA Operating Acct - WF 0008	28.35		21,585.51
Check	4/11/2018	2169	Miguel Percastegui	Moved Items to Live Oak for Auction	USFIA Operating Acct - WF 0008	300.00		21,613.86
Check	5/4/2018	2173	Southern California Edison	2-32-970-4803 - Irvine Storage	USFIA Operating Acct - WF 0008	38.77		21,913.86
Check	5/4/2018	2174	AIC Owner, LLC	Irvine Storage Rent	USFIA Operating Acct - WF 0008	1,487.22		21,952.63
Check	5/4/2018	2175	HelmCo Electric	17779 Main Street, Ste D	USFIA Operating Acct - WF 0008	540.00		23,439.85
Check	5/7/2018	2188	Cox Business	Account 001 7601 060187501	USFIA Operating Acct - WF 0008	63.83		23,979.85
Check	5/18/2018	2190	Pacific Horizon LLC	May 2018 - Amkey Inc Warehouse lease	USFIA Operating Acct - WF 0008	2,805.00		24,043.68
Check	5/31/2018	2192	AIC Owner, LLC	Irvine Storage Rent	USFIA Operating Acct - WF 0008	1,397.22		26,848.68
Check	5/31/2018	2193	Southern California Edison	2-32-970-4803 - Irvine Storage	USFIA Operating Acct - WF 0008	108.17		28,245.90
Check	5/31/2018	2194	Cox Business	Account 001 7601 060187501	USFIA Operating Acct - WF 0008	63.83		28,354.07
Check	6/6/2018	2215	Thomas Seaman Company	Cloverly Warehouse cleanout	USFIA Operating Acct - WF 0008	15,376.00		28,417.90
Check	6/6/2018	2215	Thomas Seaman Company	Carson Warehouse cleanout	USFIA Operating Acct - WF 0008	3,990.00		43,793.90
								47,783.90
Total Rent & Storage Expenses						26,513.59	0.00	47,783.90
Taxes								
Total Taxes								0.00

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USFIA, Inc in Receivership

General Ledger

April 1 through June 30, 2018

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08/16/18

Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Travel Expense								0.00
Total Travel Expense								0.00
Finance Charge Income								0.00
Total Finance Charge Income								0.00
Interest Income								-63,577.94
Total Interest Income								-63,577.94
No acct								0.00
Total no acct								0.00
TOTAL						<u>2,896,050.36</u>	<u>2,896,050.36</u>	<u>0.00</u>

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

Receivership; Case No. 15-07425-RGK-GKSX
Reporting Period 04/01/2018 to 06/30/2018

FUND ACCOUNTING (See instructions):				
		<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
Line 1	Beginning Balance (03/31/2018):	48,484,986		48,484,986
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			-
Line 3	Cash and Securities	1,297,030		1,297,030
Line 4	Interest/Dividend Income			-
Line 5	Business Asset Liquidation			-
Line 6	Personal Asset Liquidation	287,828		287,828
Line 7	Third-Party Litigation Income			-
Line 8	Miscellaneous - Other			-
Total Funds Available (Lines 1 - 8):		50,069,844		50,069,844
	<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			-
Line 10b	Business Asset Expenses	(146,089)		(146,089)
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				(146,089)
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):				(146,089)
Line 13	Ending Balance (As of 06/30/2018):			49,923,755

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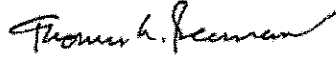
STANDARDIZED FUND ACCOUNTING REPORT for USFIA - Cash Basis

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

Reporting Period 04/01/2018 to 06/30/2018

Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			49,923,755
Line 14b	Investments			-
Line 14c	Other Assets or Uncleared Funds			-
	Total Ending Balance of Fund - Net Assets			49,923,755

OTHER SUPPLEMENTAL INFORMATION:			
	Detail	Subtotal	Grand Total
Report of Items NOT to be Paid by the Fund:			
Line 15	Disbursement for Plan Administration Expenses Not Paid by the Fund:		
Line 15a	Plan Development Expenses Not Paid by the Fund:		
	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		-
Line 15b	Plan Implementation Expenses Not Paid by the Fund		
	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		-
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund		-
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund		-
Line 16	Disbursements to Court/Other Not Paid by the Fund:		
Line 16a	Investment Expenses/CRIS Fees	-	-
Line 16b	Federal Tax Payments	-	-
	Total Disbursement to Court/Other Not Paid by the Fund:		-
Line 17	DC & State Tax Payments	-	-
Line 18	No. of Claims:		
Line 18a	# of Claims Received This Reporting Period.....		
Line 18b	# of Claims Received Since Inception of Fund.....		
Line 19	No. of Claimants/Investors:		
Line 19a	# of Claimants/Investors Paid this Reporting Period.....		
Line 19b	# of Claimants/Investors Paid Since Inception of Fund.....		

By: 
 Thomas Seaman
 Receiver for USFIA
 Date: 8/12/2018