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11 Attorneys for Attorneys for Receiver  
THOMAS A. SEAMAN

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

16 SECURITIES AND EXCHANGE  
COMMISSION,

17 Plaintiff,

18 v.

19 STEVEN CHEN, USFIA, INC.,  
20 ALLIANCE FINANCIAL GROUP,  
INC., AMAUCTION, INC., ABORELL  
21 MGMTI, LLC, ABORELL ADVISORS  
I, LLC, ABORELL REIT II, LLC,  
22 AHOMERAL ESTATE, LLC,  
ALLIANCE NGN, INC., APOLLO  
23 REIT I, INC., APOLLO REITT II, LLC,  
AMKEY, INC., USCHINA  
24 CONSULTATION ASSOCIATION, and  
QUALI RANCH GOLD COURSE,  
25 LLC,

26 Defendants.  
27  
28

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

**RECEIVER'S TWENTY-FIFTH  
INTERIM REPORT AND  
RECOMMENDATIONS**

1 Thomas A. Seaman ("Receiver"), Court-appointed receiver for Defendants  
2 USFIA, Inc., Alliance Financial Group, Inc., Amauction, Inc., Aborell  
3 Mgmt I, LLC, Aborell Advisors I, LLC, Aborell REIT II, LLC, Ahome Real  
4 Estate, LLC, Alliance NGN, Inc., Apollo REIT I, Inc., Apollo REIT II, LLC,  
5 Amkey, Inc., US China Consultation Association, Quail Ranch Golf Course, LLC,  
6 and their subsidiaries and affiliates (collectively, "Receivership Entities"), hereby  
7 provides his Twenty-Fifth Interim Report and Recommendations. This report  
8 covers the period from January 1, 2022, through June 30, 2022.

### 9 I. STATUS REPORT

10 This receivership involves a complex and wide-ranging group of enterprises  
11 and assets funded with the fruits of the fundraising scheme at the heart of the action  
12 filed by the Securities and Exchange Commission ("Commission"). As previously  
13 reported, upon his appointment, the Receiver took control of bank accounts  
14 identified in the TRO and Preliminary Injunction Order ("Appointment Orders") as  
15 well as additional accounts identified through the Receiver's investigation of  
16 documents and information found at the various locations where the Receivership  
17 Entities conducted business. Thereafter, the Receiver took possession of all of the  
18 real and personal property that could be identified as being owned by the  
19 Receivership Entities. With regard to the real estate, which included, among other  
20 things, a hotel, an office building, an apartment complex, vacant land, and various  
21 single-family residences, the Receiver took control over and prepared each property  
22 to be sold in accordance with the orders of this Court. The Receiver also took  
23 control of and has sold certain personal property, including vehicles, guns and  
24 ammunition, ornamental jewelry, including but not limited to amber and other  
25 materials of pecuniary value, that were located at the company premises. All of the  
26 real and personal property assets have been monetized.

27 Summary-Level Accounting. Gross receipts for the first half of 2022 were  
28 \$2,041,338.10. Gross receipts from inception of the receivership through June 30,

1 2022, were \$79,256,373.09. Disbursements for the first half of 2022 were  
2 \$191,070.78. From the inception of the receivership through June 30, 2022,  
3 disbursements were \$13,674,860.86. The Receiver was holding cash in the amount  
4 of \$65,581,512.23 as of June 30, 2022. An accounting and analysis of receipts and  
5 disbursements is provided below and is presented in greater detail on Exhibit A.

6 Income Taxes. During the reporting period, the Receiver and counsel  
7 resolved the issues concerning the priority and payment of the future claims of the  
8 IRS arising out of or related to the Receivership Entities.

9 As previously reported, the Receiver filed tax returns for certain of the  
10 pre-receivership periods as well as the QSF tax returns for the post-receivership tax  
11 years. The Receiver identified a small tax liability and requested that the IRS  
12 review the tax returns on an expedited basis. This prompt review was requested  
13 because the Receivership Entities could have possibly been responsible for  
14 significant tax liabilities if the IRS disagreed with the tax accountants' and  
15 Receiver's analysis and/or audited the tax returns.

16 The Receiver and counsel spent significant time attempting to engage with the  
17 IRS to find a means whereby the returns could be expeditiously reviewed, audited or  
18 otherwise addressed so that the Receiver could distribute the recovered proceeds to  
19 the investors. After numerous efforts failed to bring any certainty, the Receiver  
20 filed a motion to amend the plan, subordinate the IRS claims and establish a reserve.  
21 In response, the IRS contacted counsel, and the parties were able to negotiate an  
22 agreement regarding the treatment of the IRS' prospective claims. This agreement  
23 was presented to the Court as a stipulation with the IRS wherein the IRS agreed that  
24 the claims of investor/victims will have priority over prospective current or future  
25 tax claims of the IRS.

26 Asset Disposition. As set forth above, all of the real and personal property  
27 assets of the Receivership Entities have been liquidated. The Receiver recovered  
28

1 certain funds that had been identified as being held by the State of California  
2 Unclaimed Property Division in the amount of \$1,935,912.92.

## 3 II. INVESTOR COMMUNICATIONS

4 As noted above, the Receiver maintains 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](http://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. The Receiver assigned a Mandarin speaking  
9 administrator to assist with investor inquiries and claims administration.

## 10 III. RECEIVERSHIP ACCOUNTING

11 As noted above, gross receipts for the first half of 2022 were \$2,041,338.10,  
12 and from inception through June 30, 2022, were \$79,256,373.09. Disbursements for  
13 the first half of 2022 were \$191,070.78, and from inception through June 30, 2022,  
14 were \$13,674,860.86. The Receiver was holding cash in the amount of  
15 \$65,581,512.23 as of June 30, 2022.

16 Attached as Exhibit A are Profit and Loss Statements, Balance Sheet, and  
17 Detailed General Ledger, which provide an accounting of the receipts and  
18 disbursements to and from the receivership estate through June 30, 2022. A  
19 Standardized Fund Accounting Report ("SFAR") is included with Exhibit A.

20 The total receipts from January 1, 2022, through June 30, 2022, of  
21 \$2,041,338.10 were comprised of \$1,935,912.92 collected from the State of  
22 California Unclaimed Property Division California; and \$105,425.18 of interest  
23 income earned on excess cash invested in U.S. Treasury securities and bank  
24 certificates of deposit.

25 Total receipts from inception of the receivership through June 30, 2022, are  
26 \$79,256,373, which includes \$35,630,208 turned over by banks, \$702,558 from  
27 unused law firm retainers, \$2,759,466 in receipts from the hotel and apartment  
28 building, \$76,000 of investor funds received after the Receiver's appointment,

1 \$41,596,999 from real property sales, \$611,336 from personal property sales, \$1,637  
2 in tax refunds, and interest income of \$1,341,830 earned on excess cash invested in  
3 U.S. Treasury securities and bank certificates of deposit.

4 As set forth on the Profit and Loss Statement, Balance Sheet, and General  
5 Ledger, the Receiver disbursed \$191,071 during the first two quarters ending June  
6 30, 2022, comprised of \$168,143 in approved professional fees and administrative  
7 expenses of \$20,796, which includes storage fees of \$12,495. The Receiver has  
8 disbursed \$13,674,861 from inception of the receivership through June 30, 2022.  
9 Noteworthy larger expense categories include hotel operating expenses of  
10 \$1,893,782, real property taxes and expenses of \$2,828,139, the first mortgage on  
11 the Alhambra property of \$2,231,124, and professional fees of \$6,079,398. As  
12 noted above, the Receiver was holding cash in the amount of \$65,581,512 as of  
13 June 30, 2022.

#### 14 IV. RECOMMENDATIONS

15 The Receiver and his professionals make the following recommendations for  
16 the ongoing administration of the receivership estate:

- 17 • Continue to administer distribution of the net proceeds of the  
18 receivership estate to allowed claimants.
- 19 • Upon conclusion of the distribution process, the Receiver will  
20 file a motion to approve final accounting, to conclude the  
21 receivership, pay professionals and discharge the Receiver.


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**V. 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 Twenty-Fifth Report and the foregoing recommendations.

Dated: August 26, 2022

By:   
THOMAS A. SEAMAN  
Receiver

Dated: August 26, 2022

ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP  
  
By: /s/ David R. Zaro  
DAVID R. ZARO  
Attorneys for Receiver  
THOMAS SEAMAN

# **EXHIBIT A**

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**USFIA, Inc in Receivership**

**Profit & Loss**

08/04/22

January through June 2022

Accrual Basis

	Jan - Jun 22
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Turnover/ Seizure	1,935,912.92
<b>Total Income</b>	1,935,912.92
<b>Expense</b>	
Bank Service Charges	241.59
Outside Services	
Computer & Internet Expenses	10,072.50
Postage and Delivery	245.00
<b>Total Outside Services</b>	10,317.50
Professional Fees	
Outside Accounting Fees	9,295.00
Receiver's Counsel Expenses	
Allen Matkins	0.00
<b>Total Receiver's Counsel Expenses</b>	0.00
Receiver's Counsel Fees	
Allen Matkins	39,263.93
<b>Total Receiver's Counsel Fees</b>	39,263.93
Receiver's Fees	119,584.35
<b>Total Professional Fees</b>	168,143.28
Rent & Storage Expenses	12,495.08
<b>Total Expense</b>	191,197.45
<b>Net Ordinary Income</b>	1,744,715.47
<b>Other Income/Expense</b>	
Other Income	
Interest Income	105,425.18
<b>Total Other Income</b>	105,425.18
<b>Net Other Income</b>	105,425.18
<b>Net Income</b>	1,850,140.65



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**USFIA, Inc in Receivership**

**Profit & Loss**

**As of June 30, 2022**

08/04/22

Accrual Basis

	<u>Jun 30, 22</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Hotel Revenue	1,858,142.41
Rental Income	901,323.42
Sale of Personal Property	611,335.60
Sale of Real Property	39,365,875.55
Tax Refunds	1,636.51
Turnover/ Seizure	32,166,548.04
Unearned law firm retainers	702,557.77
<b>Total Income</b>	<u>75,607,419.30</u>
<b>Expense</b>	
Automobile Expenses	11,073.24
Bank Service Charges	5,172.90
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
<b>Total Insurance Expense</b>	<u>202,673.82</u>
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
<b>Total Hotel Operating Expenses</b>	<u>1,893,782.16</u>
Mileage Reimbursement	9,951.48
Outside Services	
Computer & Internet Expenses	92,158.12
Misc Costs & Services	5,916.91
Postage and Delivery	4,663.94
Printing & Reproduction	3,481.75
<b>Total Outside Services</b>	<u>106,220.72</u>
Professional Fees	
Appraiser Fees	31,800.00
Legal Fees	23,481.42
Outside Accounting Fees	60,687.50
Receiver's Counsel Expenses	
Allen Matkins	34,269.16
Squire Patton Boggs, LLP	7,650.55
<b>Total Receiver's Counsel Expenses</b>	<u>41,919.71</u>
Receiver's Counsel Fees	
Allen Matkins	1,283,748.82
Squire Patton Boggs, LLP	115,963.53
<b>Total Receiver's Counsel Fees</b>	<u>1,399,712.35</u>

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**USFIA, Inc in Receivership**

**Profit & Loss**

08/04/22

**As of June 30, 2022**

Accrual Basis

	<u>Jun 30, 22</u>
Receiver's Fees	3,813,088.95
Receiver's IT Expenses	49,844.55
Receiver IT Fees	332,043.38
Tax Accounting Fees	285,868.60
Transalation Services	40,951.62
<b>Total Professional Fees</b>	<b>6,079,398.08</b>
<b>Real Property Expenses</b>	
<b>Alhambra Gardens Apartments</b>	
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	72,067.33
<b>Total Alhambra Gardens Apartments</b>	<b>583,877.30</b>
<b>All Other Real Estate</b>	
General Liability Insurance	151,723.46
HOA Dues	39,669.64
Landscape & Maintenance	131,100.72
Locksmith	4,974.52
Property Tax	1,016,952.83
Real Estate Sales Expenses	131,264.58
Repairs & Maintenance	201,987.05
Security	398,692.67
Tenant Refunds	6,110.00
Utilities	161,786.39
<b>Total All Other Real Estate</b>	<b>2,244,261.86</b>
<b>Total Real Property Expenses</b>	<b>2,828,139.16</b>
<b>Rent &amp; Storage Expenses</b>	<b>276,716.05</b>
<b>Settlement Payments</b>	<b>104,365.08</b>
<b>Taxes</b>	<b>129,989.48</b>
<b>Travel Expense</b>	<b>1,186.85</b>
<b>Total Expense</b>	<b>11,445,995.20</b>
<b>Net Ordinary Income</b>	<b>64,161,424.10</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Interest Income	1,341,830.04
<b>Total Other Income</b>	<b>1,341,830.04</b>
<b>Net Other Income</b>	<b>1,341,830.04</b>
<b>Net Income</b>	<b>65,503,254.14</b>

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**USFIA, Inc in Receivership**

08/04/22

**Balance Sheet**

Accrual Basis

As of June 30, 2022

	<u>Jun 30, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
USFIA Axos Bank Acct 1000	63,647,479.67
USFIA Operating Acct - WF 0008	1,934,032.56
<b>Total Checking/Savings</b>	<u>65,581,512.23</u>
<b>Total Current Assets</b>	<u>65,581,512.23</u>
<b>TOTAL ASSETS</b>	<b><u>65,581,512.23</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	2,258.09
<b>Total Accounts Payable</b>	<u>2,258.09</u>
<b>Other Current Liabilities</b>	
Potential 11th Hour Investor	76,000.00
<b>Total Other Current Liabilities</b>	<u>76,000.00</u>
<b>Total Current Liabilities</b>	<u>78,258.09</u>
<b>Total Liabilities</b>	78,258.09
<b>Equity</b>	
Retained Earnings	63,653,113.49
Net Income	1,850,140.65
<b>Total Equity</b>	<u>65,503,254.14</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>65,581,512.23</u></b>

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08/04/22

Accrual Basis

**USFIA, Inc in Receivership  
General Ledger  
As of June 30, 2022**

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>Hills Garden Hotel - WF 0032</b>									0.00
Total Hills Garden Hotel - WF 0032									0.00
<b>Hills Garden Petty Cash Fund</b>									0.00
Total Hills Garden Petty Cash Fund									0.00
<b>PayPal Account</b>									0.00
Total PayPal Account									0.00
<b>USFIA Axos Bank Acct 1000</b>									63,726,638.84
Deposit	01/31/2022				Deposit	Interest Income	21,653.16		63,748,292.00
Transfer	02/04/2022				Funds Transfer	USFIA Operati...		25,000.00	63,723,292.00
Deposit	02/28/2022				Deposit	Interest Income	19,557.16		63,742,849.16
Deposit	03/31/2022				Deposit	Interest Income	21,658.67		63,764,507.83
Transfer	04/14/2022				Funds Transfer	USFIA Operati...		40,000.00	63,724,507.83
Check	04/14/2022		Wire	Thomas Seaman Co...	Receiver Fees	Receiver's Fees		119,584.35	63,604,923.48
Deposit	04/30/2022				Deposit	Interest Income	21,634.54		63,626,558.02
Deposit	05/31/2022				Deposit	Interest Income	20,921.65		63,647,479.67
Total USFIA Axos Bank Acct 1000							105,425.18	184,584.35	63,647,479.67
<b>USFIA Operating Acct - WF 0008</b>									2,596.89
Check	01/11/2022				Service Charge	Bank Service C...		36.93	2,559.96
Bill Pmt -Check	02/03/2022	2666		AIC Owner, LLC	17779 Main St...	Accounts Paya...		2,261.25	298.71
Transfer	02/04/2022				Funds Transfer	USFIA Axos Ba...	25,000.00		25,298.71
Bill Pmt -Check	02/09/2022	2667		Cox Business	#001 7601 06...	Accounts Paya...		11.38	25,287.33
Bill Pmt -Check	02/09/2022	2668		Orange County Netw...	#9922. 10/7/2...	Accounts Paya...		1,570.00	23,717.33
Bill Pmt -Check	02/09/2022	2669		Southern California ...		Accounts Paya...		329.85	23,387.48
Bill Pmt -Check	02/09/2022	2670		Wertz & Company		Accounts Paya...		3,270.00	20,117.48
Check	02/11/2022				Service Charge	Bank Service C...		31.72	20,085.76
Bill Pmt -Check	03/11/2022	2676		AIC Owner, LLC	17779 Main St...	Accounts Paya...		2,261.25	17,824.51
Bill Pmt -Check	03/11/2022	2672		Cox Business	#001 7601 06...	Accounts Paya...		93.20	17,731.31
Bill Pmt -Check	03/11/2022	2673		Orange County Netw...	#9947. 11/8/2...	Accounts Paya...		902.50	16,828.81
Bill Pmt -Check	03/11/2022	2674		Southern California ...	#7001725716...	Accounts Paya...		154.64	16,674.17
Bill Pmt -Check	03/11/2022	2675		Wertz & Company	ID 4173, Refu...	Accounts Paya...		1,513.00	15,161.17
Check	03/11/2022				Service Charge	Bank Service C...		47.15	15,114.02
Check	04/11/2022				Service Charge	Bank Service C...		31.60	15,082.42
Bill Pmt -Check	04/11/2022	2681		AIC Owner, LLC	17779 Main St...	Accounts Paya...		2,261.25	12,821.17
Bill Pmt -Check	04/11/2022	2682		Orange County Netw...	#9977. 1/3/22...	Accounts Paya...		1,662.50	11,158.67
Bill Pmt -Check	04/13/2022	2677		AIC Owner, LLC	17779 Main St...	Accounts Paya...		2,261.25	8,897.42
Bill Pmt -Check	04/13/2022	2678		Cox Business	#001 7601 06...	Accounts Paya...		93.20	8,804.22
Bill Pmt -Check	04/13/2022	2679		Orange County Netw...	#9958. 12/1/2...	Accounts Paya...		1,947.50	6,856.72
Bill Pmt -Check	04/13/2022	2680		Southern California ...	#7001725716...	Accounts Paya...		170.34	6,686.38
Transfer	04/14/2022				Funds Transfer	USFIA Axos Ba...	40,000.00		46,686.38
Check	04/19/2022		Wire	Allen Matkins		-SPLIT-		39,263.93	7,422.45
Check	05/11/2022				Service Charge	Bank Service C...		60.92	7,361.53
Bill Pmt -Check	05/20/2022	2683		Cox Business		Accounts Paya...		255.18	7,106.35
Bill Pmt -Check	05/20/2022	2684		Pacific Mail	#278. 6 month...	Accounts Paya...		245.00	6,861.35
Bill Pmt -Check	05/20/2022	2685		Southern California ...	#7001725716...	Accounts Paya...		76.92	6,784.43
Bill Pmt -Check	05/20/2022	2686		Wertz & Company	ID 4173, Prep...	Accounts Paya...		3,949.00	2,835.43
Deposit	06/10/2022				Deposit	Turnover/ Seiz...	1,935,912.92		1,938,748.35
Check	06/13/2022	ACH		Wells Fargo Bank		Bank Service C...		32.04	1,938,716.31
Bill Pmt -Check	06/16/2022	2687		AIC Owner, LLC	17779 Main St...	Accounts Paya...		2,261.25	1,936,455.06
Bill Pmt -Check	06/16/2022	2688		Orange County Netw...		Accounts Paya...		2,422.50	1,934,032.56
Total USFIA Operating Acct - WF 0008							2,000,912.92	69,477.25	1,934,032.56
<b>WF Treasury Acct</b>									1.23
Check	01/01/2022			Wells Fargo Bank		Bank Service C...		1.23	0.00
Total WF Treasury Acct							0.00	1.23	0.00
<b>Accounts Receivable</b>									0.00
<b>Alhambra Gardens AR</b>									0.00
Total Alhambra Gardens AR									0.00
<b>Hills Garden AR-Advance Deposit</b>									0.00
Total Hills Garden AR-Advance Deposit									0.00
<b>Hills Hotel AR-City Ledger</b>									0.00
Total Hills Hotel AR-City Ledger									0.00
<b>Hills Hotel AR-Guest Ledger</b>									0.00
Total Hills Hotel AR-Guest Ledger									0.00
<b>Accounts Receivable - Other</b>									0.00
Total Accounts Receivable - Other									0.00
Total Accounts Receivable									0.00
<b>Prepaid Insurance</b>									0.00
Total Prepaid Insurance									0.00
<b>Receivable from Hills Garden</b>									0.00
Total Receivable from Hills Garden									0.00
<b>Undeposited Funds</b>									0.00
Total Undeposited Funds									0.00
<b>Accumulated Depreciation</b>									0.00
Total Accumulated Depreciation									0.00
<b>Alhambra Gardens Apt Complex</b>									0.00
Total Alhambra Gardens Apt Complex									0.00

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08/04/22

Accrual Basis

USFIA, Inc in Receivership

General Ledger

As of June 30, 2022

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>Furniture and Equipment</b>									0.00
Total Furniture and Equipment									0.00
<b>Security Deposits</b>									0.00
Total Security Deposits									0.00
<b>Utility Deposits</b>									0.00
Total Utility Deposits									0.00
<b>Accounts Payable</b>									-123.47
Bill	01/05/2022	9922		Orange County Netw...	#9922. 10/7/2...	Computer & Int...		1,570.00	-1,693.47
Bill	01/11/2022	70017...		Southern California ...	#7001725716...	Rent & Storage...		206.38	-1,899.85
Bill	01/12/2022	001 7...		Cox Business	#001 7601 06...	Rent & Storage...		11.38	-1,911.23
Bill	01/18/2022	9947		Orange County Netw...	#9947. 11/8/2...	Computer & Int...		902.50	-2,813.73
Bill	01/23/2022	85611		Wertz & Company	ID 4173, Form...	Outside Accou...		1,063.00	-3,876.73
Bill	01/27/2022	84625		Wertz & Company	ID 4173, Prep ...	Outside Accou...		2,207.00	-6,083.73
Bill	02/01/2022	Feb 2...		AIC Owner, LLC	17779 Main St...	Rent & Storage...		2,261.25	-8,344.98
Bill Pmt -Check	02/03/2022	2666		AIC Owner, LLC	17779 Main St...	USFIA Operati...	2,261.25		-6,083.73
Bill Pmt -Check	02/09/2022	2667		Cox Business	#001 7601 06...	USFIA Operati...	11.38		-6,072.35
Bill Pmt -Check	02/09/2022	2668		Orange County Netw...	#9922. 10/7/2...	USFIA Operati...	1,570.00		-4,502.35
Bill Pmt -Check	02/09/2022	2669		Southern California ...	#7001725716...	USFIA Operati...	329.85		-4,172.50
Bill Pmt -Check	02/09/2022	2670		Wertz & Company	ID 4173, Refu...	USFIA Operati...	3,270.00		-902.50
Bill	02/09/2022	70017...		Southern California ...	#7001725716...	Rent & Storage...		154.64	-1,057.14
Bill	02/11/2022	001 7...		Cox Business	#001 7601 06...	Rent & Storage...		93.20	-1,150.34
Bill	02/22/2022	85880		Wertz & Company	ID 4173, Refu...	Outside Accou...		1,513.00	-2,663.34
Bill	02/24/2022	March ...		AIC Owner, LLC	17779 Main St...	Rent & Storage...		2,261.25	-4,924.59
Bill	03/01/2022	9958		Orange County Netw...	#9958. 12/1/2...	Computer & Int...		1,947.50	-6,872.09
Bill Pmt -Check	03/11/2022	2676		AIC Owner, LLC	17779 Main St...	USFIA Operati...	2,261.25		-4,610.84
Bill Pmt -Check	03/11/2022	2672		Cox Business	#001 7601 06...	USFIA Operati...	93.20		-4,517.64
Bill Pmt -Check	03/11/2022	2673		Orange County Netw...	#9947. 11/8/2...	USFIA Operati...	902.50		-3,615.14
Bill Pmt -Check	03/11/2022	2674		Southern California ...	#7001725716...	USFIA Operati...	154.64		-3,460.50
Bill Pmt -Check	03/11/2022	2675		Wertz & Company	ID 4173, Refu...	USFIA Operati...	1,513.00		-1,947.50
Bill	03/11/2022	70017...		Southern California ...	#7001725716...	Rent & Storage...		170.34	-2,117.84
Bill	03/12/2022	001 7...		Cox Business	#001 7601 06...	Rent & Storage...		93.20	-2,211.04
Bill	04/01/2022	April 2...		AIC Owner, LLC	17779 Main St...	Rent & Storage...		2,261.25	-4,472.29
Bill	04/03/2022	9977		Orange County Netw...	#9977. 1/3/22...	Computer & Int...		1,662.50	-6,134.79
Bill Pmt -Check	04/11/2022	2681		AIC Owner, LLC	17779 Main St...	USFIA Operati...	2,261.25		-3,873.54
Bill Pmt -Check	04/11/2022	2682		Orange County Netw...	#9977. 1/3/22...	USFIA Operati...	1,662.50		-2,211.04
Bill	04/12/2022	001 7...		Cox Business	#001 7601 06...	Rent & Storage...		127.59	-2,338.63
Bill Pmt -Check	04/13/2022	2677		AIC Owner, LLC	17779 Main St...	USFIA Operati...	2,261.25		-77.38
Bill Pmt -Check	04/13/2022	2678		Cox Business	#001 7601 06...	USFIA Operati...	93.20		15.82
Bill Pmt -Check	04/13/2022	2679		Orange County Netw...	#9958. 12/1/2...	USFIA Operati...	1,947.50		1,963.32
Bill Pmt -Check	04/13/2022	2680		Southern California ...	#7001725716...	USFIA Operati...	170.34		2,133.66
Bill	04/15/2022	278		Pacific Mail	#278. 6 month...	Postage and D...		245.00	1,888.66
Bill	04/21/2022	9991		Orange County Netw...	#9991. 2/1/22...	Computer & Int...		902.50	986.16
Bill	05/01/2022	May 2...		AIC Owner, LLC	17779 Main St...	Rent & Storage...		2,261.25	-1,275.09
Bill	05/12/2022	001 7...		Cox Business	#001 7601 06...	Rent & Storage...		127.59	-1,402.68
Bill	05/13/2022	70017...		Southern California ...	#7001725716...	Rent & Storage...		76.92	-1,479.60
Bill	05/16/2022	10024		Orange County Netw...	#10024. 3/3/2...	Computer & Int...		1,520.00	-2,999.60
Bill	05/18/2022	87586		Wertz & Company	ID 4173, Prep...	Outside Accou...		3,949.00	-6,948.60
Bill Pmt -Check	05/20/2022	2683		Cox Business	#001 7601 06...	USFIA Operati...	255.18		-6,693.42
Bill Pmt -Check	05/20/2022	2684		Pacific Mail	#278. 6 month...	USFIA Operati...	245.00		-6,448.42
Bill Pmt -Check	05/20/2022	2685		Southern California ...	#7001725716...	USFIA Operati...	76.92		-6,371.50
Bill Pmt -Check	05/20/2022	2686		Wertz & Company	ID 4173, Prep...	USFIA Operati...	3,949.00		-2,422.50
Bill	05/31/2022	10038		Orange County Netw...	#10038. 4/1/2...	Computer & Int...		1,567.50	-3,990.00
Bill	06/01/2022	June 2...		AIC Owner, LLC	17779 Main St...	Rent & Storage...		2,261.25	-6,251.25
Bill	06/11/2022	001 7...		Cox Business	#001 7601 06...	Rent & Storage...		127.59	-6,378.84
Bill Pmt -Check	06/16/2022	2687		AIC Owner, LLC	17779 Main St...	USFIA Operati...	2,261.25		-4,117.59
Bill Pmt -Check	06/16/2022	2688		Orange County Netw...	#9922. 10/7/2...	USFIA Operati...	2,422.50		-1,695.09
Bill	06/25/2022	87931		Wertz & Company	ID 4173, Prep...	Outside Accou...		563.00	-2,258.09
Total Accounts Payable							29,972.96	32,107.58	-2,258.09
<b>Funds Turnover to be Returned</b>									0.00
Total Funds Turnover to be Returned									0.00
<b>Other Current Liability</b>									0.00
Total Other Current Liability									0.00
<b>Payable to USFIA</b>									0.00
Total Payable to USFIA									0.00
<b>Payroll Liabilities</b>									0.00
Total Payroll Liabilities									0.00
<b>Potential 11th Hour Investor</b>									-76,000.00
Total Potential 11th Hour Investor									-76,000.00
<b>RE Sales Earnest Money Deposits</b>									0.00
Total RE Sales Earnest Money Deposits									0.00
<b>Rental Security Deposits</b>									0.00
Total Rental Security Deposits									0.00
<b>Mortgage Loan-Alhambra Gardens</b>									0.00
Total Mortgage Loan-Alhambra Gardens									0.00
<b>Opening Balance Equity</b>									0.00
Total Opening Balance Equity									0.00
<b>Retained Earnings</b>									-63,653,113.49
Total Retained Earnings									-63,653,113.49
<b>Accounting Services Income</b>									0.00
Total Accounting Services Income									0.00

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Accrual Basis

USFIA, Inc in Receivership

General Ledger

As of June 30, 2022

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>Arcadia Office Rental Revenue</b>									0.00
Total Arcadia Office Rental Revenue									0.00
<b>Consulting Income</b>									0.00
Total Consulting Income									0.00
<b>Hotel Revenue</b>									0.00
Total Hotel Revenue									0.00
<b>Rental Income</b>									0.00
Total Rental Income									0.00
<b>Sale of Assets</b>									0.00
Total Sale of Assets									0.00
<b>Sale of Personal Property</b>									0.00
Total Sale of Personal Property									0.00
<b>Sale of Real Property</b>									0.00
Total Sale of Real Property									0.00
<b>Tax Preparation Services Income</b>									0.00
Total Tax Preparation Services Income									0.00
<b>Tax Refunds</b>									0.00
Total Tax Refunds									0.00
<b>Turnover/ Seizure</b>									0.00
Deposit	06/10/2022	61-63...		State of CA	Funds from un...	USFIA Operati...		1,935,912.92	-1,935,912.92
Total Turnover/ Seizure							0.00	1,935,912.92	-1,935,912.92
<b>Unearned law firm retainers</b>									0.00
Total Unearned law firm retainers									0.00
<b>Automobile Expense</b>									0.00
Total Automobile Expense									0.00
<b>Automobile Expenses</b>									0.00
Total Automobile Expenses									0.00
<b>Bank Service Charges</b>									0.00
Check	01/01/2022			Wells Fargo Bank		WF Treasury A...	1.23		1.23
Check	01/11/2022				Service Charge	USFIA Operati...	36.93		38.16
Check	02/11/2022				Service Charge	USFIA Operati...	31.72		69.88
Check	03/11/2022				Service Charge	USFIA Operati...	47.15		117.03
Check	04/11/2022				Service Charge	USFIA Operati...	31.60		148.63
Check	05/11/2022				Service Charge	USFIA Operati...	60.92		209.55
Check	06/13/2022	ACH		Wells Fargo Bank		USFIA Operati...	32.04		241.59
Total Bank Service Charges							241.59	0.00	241.59
<b>Computer and Internet Expenses</b>									0.00
Total Computer and Internet Expenses									0.00
<b>Depreciation Expense</b>									0.00
Total Depreciation Expense									0.00
<b>Distributions to Claimants</b>									0.00
Total Distributions to Claimants									0.00
<b>Hotel Operating Expenses</b>									0.00
<b>Advertising and Promotion</b>									0.00
Total Advertising and Promotion									0.00
<b>Cable</b>									0.00
Total Cable									0.00
<b>Computer &amp; Internet Expenses</b>									0.00
Total Computer & Internet Expenses									0.00
<b>Dues and Subscriptions</b>									0.00
Total Dues and Subscriptions									0.00
<b>Food &amp; Beverage</b>									0.00
Total Food & Beverage									0.00
<b>Insurance Expense</b>									0.00
<b>Earthquake Insurance</b>									0.00
Total Earthquake Insurance									0.00
<b>General Liability Insurance</b>									0.00
Total General Liability Insurance									0.00
<b>Worker's Compensation</b>									0.00
Total Worker's Compensation									0.00
<b>Insurance Expense - Other</b>									0.00
Total Insurance Expense - Other									0.00
Total Insurance Expense									0.00
<b>Landscape &amp; Maintenance</b>									0.00
Total Landscape & Maintenance									0.00
<b>Licenses, Permits, &amp; Dues</b>									0.00
Total Licenses, Permits, & Dues									0.00

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Accrual Basis

USFIA, Inc in Receivership

General Ledger

As of June 30, 2022

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>Lodging Tax-San Bernardino</b>									0.00
Total Lodging Tax-San Bernardino									0.00
<b>Merchant Account Fees</b>									0.00
Total Merchant Account Fees									0.00
<b>Misc Hotel Expenses</b>									0.00
Total Misc Hotel Expenses									0.00
<b>Office Supplies</b>									0.00
Total Office Supplies									0.00
<b>Payroll Expenses</b>									0.00
Total Payroll Expenses									0.00
<b>Payroll Fees</b>									0.00
Total Payroll Fees									0.00
<b>Property Taxes</b>									0.00
Total Property Taxes									0.00
<b>Recurring Hotel Fees</b>									0.00
Total Recurring Hotel Fees									0.00
<b>Repairs &amp; Maintenance</b>									0.00
Total Repairs & Maintenance									0.00
<b>Reservations</b>									0.00
Total Reservations									0.00
<b>Telephone Expense</b>									0.00
Total Telephone Expense									0.00
<b>Utilities</b>									0.00
Total Utilities									0.00
<b>Hotel Operating Expenses - Other</b>									0.00
Total Hotel Operating Expenses - Other									0.00
Total Hotel Operating Expenses									0.00
<b>Insurance Expense</b>									0.00
<b>Life and Disability Insurance</b>									0.00
Total Life and Disability Insurance									0.00
<b>Professional Liability</b>									0.00
Total Professional Liability									0.00
<b>Insurance Expense - Other</b>									0.00
Total Insurance Expense - Other									0.00
Total Insurance Expense									0.00
<b>Landscape &amp; Maintenance</b>									0.00
Total Landscape & Maintenance									0.00
<b>Mileage Reimbursement</b>									0.00
Total Mileage Reimbursement									0.00
<b>Outside Services</b>									0.00
<b>Computer &amp; Internet Expenses</b>									0.00
Bill	01/05/2022	9922		Orange County Netw...	#9922. 10/7/2...	Accounts Paya...	1,570.00		1,570.00
Bill	01/18/2022	9947		Orange County Netw...	#9947. 11/8/2...	Accounts Paya...	902.50		2,472.50
Bill	03/01/2022	9958		Orange County Netw...	#9958. 12/1/2...	Accounts Paya...	1,947.50		4,420.00
Bill	04/03/2022	9977		Orange County Netw...	#9977. 1/3/22...	Accounts Paya...	1,662.50		6,082.50
Bill	04/21/2022	9991		Orange County Netw...	#9991. 2/1/22...	Accounts Paya...	902.50		6,985.00
Bill	05/16/2022	10024		Orange County Netw...	#10024. 3/3/2...	Accounts Paya...	1,520.00		8,505.00
Bill	05/31/2022	10038		Orange County Netw...	#10038. 4/1/2...	Accounts Paya...	1,567.50		10,072.50
Total Computer & Internet Expenses							10,072.50	0.00	10,072.50
<b>Misc Costs &amp; Services</b>									0.00
Total Misc Costs & Services									0.00
<b>Postage and Delivery</b>									0.00
Bill	04/15/2022	278		Pacific Mail	#278. 6 month...	Accounts Paya...	245.00		245.00
Total Postage and Delivery							245.00	0.00	245.00
<b>Printing &amp; Reproduction</b>									0.00
Total Printing & Reproduction									0.00
<b>Outside Services - Other</b>									0.00
Total Outside Services - Other									0.00
Total Outside Services							10,317.50	0.00	10,317.50
<b>Professional Fees</b>									0.00
<b>Appraiser Fees</b>									0.00
Total Appraiser Fees									0.00
<b>Legal Fees</b>									0.00
Total Legal Fees									0.00
<b>Notary</b>									0.00
Total Notary									0.00

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Accrual Basis

USFIA, Inc in Receivership

General Ledger

As of June 30, 2022

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>Outside Accounting Fees</b>									0.00
Bill	01/23/2022	85611		Wertz & Company	ID 4173, Form...	Accounts Paya...	1,063.00		1,063.00
Bill	01/27/2022	84625		Wertz & Company	ID 4173, Prep ...	Accounts Paya...	2,207.00		3,270.00
Bill	02/22/2022	85880		Wertz & Company	ID 4173, Refu...	Accounts Paya...	1,513.00		4,783.00
Bill	05/18/2022	87586		Wertz & Company	ID 4173, Prep...	Accounts Paya...	3,949.00		8,732.00
Bill	06/25/2022	87931		Wertz & Company	ID 4173, Prep...	Accounts Paya...	563.00		9,295.00
Total Outside Accounting Fees							9,295.00	0.00	9,295.00
<b>Receiver's Counsel Expenses</b>									0.00
<b>Allen Matkins</b>									0.00
Check	04/19/2022	Wire		Allen Matkins		USFIA Operati...	0.00		0.00
Total Allen Matkins							0.00	0.00	0.00
<b>Squire Patton Boggs, LLP</b>									0.00
Total Squire Patton Boggs, LLP									0.00
<b>Receiver's Counsel Expenses - Other</b>									0.00
Total Receiver's Counsel Expenses - Other									0.00
Total Receiver's Counsel Expenses							0.00	0.00	0.00
<b>Receiver's Counsel Fees</b>									0.00
<b>Allen Matkins</b>									0.00
Check	04/19/2022	Wire		Allen Matkins		USFIA Operati...	39,263.93		39,263.93
Total Allen Matkins							39,263.93	0.00	39,263.93
<b>Squire Patton Boggs, LLP</b>									0.00
Total Squire Patton Boggs, LLP									0.00
<b>Receiver's Counsel Fees - Other</b>									0.00
Total Receiver's Counsel Fees - Other									0.00
Total Receiver's Counsel Fees							39,263.93	0.00	39,263.93
<b>Receiver's Fees</b>									0.00
Check	04/14/2022	Wire		Thomas Seaman Co...	Receiver Fees	USFIA Axos Ba...	119,584.35		119,584.35
Total Receiver's Fees							119,584.35	0.00	119,584.35
<b>Receiver's IT Expenses</b>									0.00
Total Receiver's IT Expenses									0.00
<b>Receiver IT Fees</b>									0.00
Total Receiver IT Fees									0.00
<b>Tax Accounting Fees</b>									0.00
Total Tax Accounting Fees									0.00
<b>Transalation Services</b>									0.00
Total Transalation Services									0.00
<b>Professional Fees - Other</b>									0.00
Total Professional Fees - Other									0.00
Total Professional Fees							168,143.28	0.00	168,143.28
<b>Real Property Expenses</b>									0.00
<b>Alhambra Gardens Apartments</b>									0.00
<b>Insurance Expense</b>									0.00
Total Insurance Expense									0.00
<b>Landscape &amp; Maintenance</b>									0.00
Total Landscape & Maintenance									0.00
<b>Mortgage Interest Expense</b>									0.00
Total Mortgage Interest Expense									0.00
<b>Property Taxes</b>									0.00
Total Property Taxes									0.00
<b>Real Estate Sales Expenses</b>									0.00
Total Real Estate Sales Expenses									0.00
<b>Repairs and Maintenance</b>									0.00
Total Repairs and Maintenance									0.00
<b>Security Deposit Return</b>									0.00
Total Security Deposit Return									0.00
<b>Taxes &amp; Licenses</b>									0.00
Total Taxes & Licenses									0.00
<b>Tenant Credit Checks</b>									0.00
Total Tenant Credit Checks									0.00
<b>Utilities</b>									0.00
Total Utilities									0.00
<b>Alhambra Gardens Apartments - Other</b>									0.00
Total Alhambra Gardens Apartments - Other									0.00
Total Alhambra Gardens Apartments									0.00



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Accrual Basis

USFIA, Inc in Receivership

General Ledger

As of June 30, 2022

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>All Other Real Estate</b>									0.00
<b>General Liability Insurance</b>									0.00
Total General Liability Insurance									0.00
<b>HOA Dues</b>									0.00
Total HOA Dues									0.00
<b>Landscape &amp; Maintenance</b>									0.00
Total Landscape & Maintenance									0.00
<b>Locksmith</b>									0.00
Total Locksmith									0.00
<b>Property Tax</b>									0.00
Total Property Tax									0.00
<b>Real Estate Sales Expenses</b>									0.00
Total Real Estate Sales Expenses									0.00
<b>Repairs &amp; Maintenance</b>									0.00
Total Repairs & Maintenance									0.00
<b>Security</b>									0.00
Total Security									0.00
<b>Tenant Refunds</b>									0.00
Total Tenant Refunds									0.00
<b>Utilities</b>									0.00
Total Utilities									0.00
<b>All Other Real Estate - Other</b>									0.00
Total All Other Real Estate - Other									0.00
Total All Other Real Estate									0.00
<b>Real Property Expenses - Other</b>									0.00
Total Real Property Expenses - Other									0.00
Total Real Property Expenses									0.00
<b>Rent &amp; Storage Expenses</b>									0.00
Bill	01/11/2022	70017...		Southern California ...	#7001725716...	Accounts Paya...	206.38		206.38
Bill	01/12/2022	001 7...		Cox Business	#001 7601 06...	Accounts Paya...	11.38		217.76
Bill	02/01/2022	Feb 2...		AIC Owner, LLC	17779 Main St...	Accounts Paya...	2,261.25		2,479.01
Bill	02/09/2022	70017...		Southern California ...	#7001725716...	Accounts Paya...	154.64		2,633.65
Bill	02/11/2022	001 7...		Cox Business	#001 7601 06...	Accounts Paya...	93.20		2,726.85
Bill	02/24/2022	March ...		AIC Owner, LLC	17779 Main St...	Accounts Paya...	2,261.25		4,988.10
Bill	03/11/2022	70017...		Southern California ...	#7001725716...	Accounts Paya...	170.34		5,158.44
Bill	03/12/2022	001 7...		Cox Business	#001 7601 06...	Accounts Paya...	93.20		5,251.64
Bill	04/01/2022	April 2...		AIC Owner, LLC	17779 Main St...	Accounts Paya...	2,261.25		7,512.89
Bill	04/12/2022	001 7...		Cox Business	#001 7601 06...	Accounts Paya...	127.59		7,640.48
Bill	05/01/2022	May 2...		AIC Owner, LLC	17779 Main St...	Accounts Paya...	2,261.25		9,901.73
Bill	05/12/2022	001 7...		Cox Business	#001 7601 06...	Accounts Paya...	127.59		10,029.32
Bill	05/13/2022	70017...		Southern California ...	#7001725716...	Accounts Paya...	76.92		10,106.24
Bill	06/01/2022	June 2...		AIC Owner, LLC	17779 Main St...	Accounts Paya...	2,261.25		12,367.49
Bill	06/11/2022	001 7...		Cox Business	#001 7601 06...	Accounts Paya...	127.59		12,495.08
Total Rent & Storage Expenses							12,495.08	0.00	12,495.08
<b>Settlement Payments</b>									0.00
Total Settlement Payments									0.00
<b>Taxes</b>									0.00
Total Taxes									0.00
<b>Travel Expense</b>									0.00
Total Travel Expense									0.00
<b>Finance Charge Income</b>									0.00
Total Finance Charge Income									0.00
<b>Interest Income</b>									0.00
Deposit	01/31/2022			Jan 2022 Inter...	USFIA Axos Ba...			21,653.16	-21,653.16
Deposit	02/28/2022			Feb Interest A...	USFIA Axos Ba...			19,557.16	-41,210.32
Deposit	03/31/2022			March Interest...	USFIA Axos Ba...			21,658.67	-62,868.99
Deposit	04/30/2022			Interest Incom...	USFIA Axos Ba...			21,634.54	-84,503.53
Deposit	05/31/2022			Interest Incom...	USFIA Axos Ba...			20,921.65	-105,425.18
Total Interest Income							0.00	105,425.18	-105,425.18
<b>No acct</b>									0.00
Total no acct									0.00
<b>TOTAL</b>							<b>2,327,508.51</b>	<b>2,327,508.51</b>	<b>0.00</b>

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


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

Reporting Period 01/01/2022 to 06/30/2022

<b>FUND ACCOUNTING (See instructions):</b>			
	<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
<b>Line 1</b>	<b>Beginning Balance (12/31/2021):</b>	63,729,113.49	63,729,113
	<i>Increases in Fund Balance:</i>		
<b>Line 2</b>	<b>Business Income</b>		-
<b>Line 3</b>	<b>Cash and Securities</b>	1,935,913	1,935,913
<b>Line 4</b>	<b>Interest/Dividend Income</b>	105,425	105,425
<b>Line 5</b>	<b>Business Asset Liquidation</b>		-
<b>Line 6</b>	<b>Personal Asset Liquidation</b>		-
<b>Line 7</b>	<b>Third-Party Litigation Income</b>		-
<b>Line 8</b>	<b>Miscellaneous - Other</b>		-
	<b>Total Funds Available (Lines 1 - 8):</b>	<b>65,770,452</b>	<b>65,770,452</b>
	<i>Decreases in Fund Balance:</i>		
<b>Line 9</b>	<b>Disbursements to Investors</b>	-	-
<b>Line 10</b>	<b>Disbursements to Receivership Operations</b>		
Line 10a	Disbursement to Receiver or Other Professionals	(168,143)	(168,143)
Line 10b	Business Asset Expenses		-
Line 10c	Personal Asset Expenses		-
Line 10d	Investment Expenses	-	-
Line 10e	Third-Party Litigation Expenses		-
1. Attorney Fees			-
2. Litigation Expenses			-
	<b>Total Third-Party Litigation Expenses</b>	-	-
Line 10f	Tax Administrator Fees and Bonds	-	-
Line 10g	Federal and State Tax Payments		-
	<b>Total Disbursements for Receivership Operations</b>		<b>(168,143.28)</b>
<b>Line 11</b>	<b>Disbursements for Distribution Expenses Paid by the Fund:</b>		
Line 11a	Distribution Plan Development Expenses:		
1. Fees:			
Fund Administrator.....	-		-
Independent Distribution Consultant (IDC)..	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses	(20,796.08)		(20,796.08)
3. Miscellaneous	-		-
	<b>Total Plan Developmental Expenses</b>		<b>(20,796.08)</b>
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	-		-
	<b>Total Plan Implementation Expenses</b>	-	-
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>		<b>(20,796)</b>
<b>Line 12</b>	<b>Disbursements to Court/Other:</b>		
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees	-	-
Line 12b	Federal Tax Payments		-
	<b>Total Disbursement to Court/Other:</b>		-
	<b>Total Funds Disbursed:</b>		<b>(191,070.78)</b>
<b>Line 13</b>	<b>Ending Balance (As of 06/30/2022):</b>		<b>65,581,512</b>

**STANDARDIZED FUND ACCOUNTING REPORT for USFIA - Cash Basis**  
**Receivership; Case No. 15-07425-RGK-GKSX**  
**Reporting Period 01/01/2022 to 06/30/2022**

<b>Line 14 Ending Balance of Fund - Net Assets:</b>			
<i>Line 14a Cash &amp; Cash Equivalents</i>			65,581,512
<i>Line 14b Investments</i>			-
<i>Line 14c Other Assets or Uncleared Funds</i>			-
Total Ending Balance of Fund - Net Assets			65,581,512
<b>OTHER SUPPLEMENTAL INFORMATION:</b>			
	<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
<b>Report of Items NOT to be Paid by the Fund:</b>			
<b>Line 15 Disbursement for Plan Administration Expenses Not Paid by the Fund:</b>			
<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	-		-
<b>Total Plan Developmental Expenses Not Paid by the Fund</b>			-
<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	-		-
<b>Total Plan Implementation Expenses Not Paid by the Fund</b>			-
<i>Line 15c Tax Administrator Fees &amp; Bonds Not Paid by the Fund</i>			-
<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			-
<b>Line 16 Disbursements to Court/Other Not Paid by the Fund:</b>			
<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:			-
<b>Line 17 DC &amp; State Tax Payments</b>	-		-
<b>Line 18 No. of Claims:</b>			
<i>Line 18a # of Claims Received This Reporting Period.....</i>			
<i>Line 18b # of Claims Received Since Inception of Fund.....</i>			8,809
<b>Line 19 No. of Claimants/Investors:</b>			
<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: 8/8/2022