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Receiver

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA, SOUTHERN DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

RICHARD VU NGUYEN, A/K/A
NGUYEN THANH VU, AND NTV
FINANCIAL GROUP, INC.,

Defendants,

and

MAI DO,

Relief Defendant.

Case No. SACV19-1174-SVW
(KESX)

**FIFTH STATUS REPORT OF THE
RECEIVER FOR THE PERIOD
FROM DECEMBER 2020
THROUGH OCTOBER 31, 2021**

[No hearing scheduled]

JUDGE: Hon. Stephen V. Wilson

**TO THE HONORABLE STEPHEN V. WILSON, UNITED STATES
DISTRICT JUDGE, AND ALL PARTIES IN INTEREST:**

As required by Local Rule 66-6.1, Jeffrey Brandlin, the receiver (the
"Receiver") appointed by the Court over NTV Financial Group, Inc. and
certain assets and bank accounts held by or for the benefit of Richard

1 Nguyen and Mai Do, submits the following status report to inform the Court
 2 of what has been accomplished since the last status report filed in
 3 December 2020, the receipts and expenditures to date, and what is
 4 expected in the coming months.

6 **I. SUMMARY OF OPERATIONS DURING THE REPORTING PERIOD**

7 In June 2020, the Court approved the Receiver's retention of Ervin
 8 Cohen & Jessup LLP as special counsel to pursue clawback and fraudulent
 9 transfer claims on a contingency fee basis. Special counsel sent out
 10 demand letters and filed complaints where necessary. As of October 31,
 11 2021, it had settled fourteen (14) matters for a total net recovery by the
 12 receivership estate over time of \$334,531.24. Two (2) of the settlements
 13 involve installment payments that the Receiver expects to receive in full
 14 during calendar year 2022. The unpaid installment payments total
 15 \$41,021.20 as of October 31, 2021. Special counsel obtained a judgment
 16 against one defendant for \$93,424.66, but the defendant has appealed the
 17 judgment. Two matters remain pending as of the date of this status report.
 18 A spreadsheet detailing the litigation is attached as Exhibit 1.

19 On December 2, 2021, the Receiver conducted a Zoom meeting for
 20 investors to give them an update on the status of the case.

22 **II. SUMMARY OF THE FORENSIC ACCOUNTING**

23 NTV did not maintain its own books and records and did not utilize an
 24 accounting system. Using bank records and brokerage account statements,
 25 the Receiver conducted a forensic accounting in order to determine the
 26 sources and uses of NTV funds. This analysis is substantially complete.
 27 According to this analysis, the net amount owed to NTV investors is
 28

1 \$1,770,105. NTV took in \$2,935,201 from investor deposits and returned
2 \$1,165,096 to investors, leaving a net amount owed to NTV investors of
3 \$1,770,105. NTV brought in another \$569,331 from accounts that it
4 managed. From funds raised from investors, Richard Nguyen and Mai Do,
5 who was his fiance when the receivership commenced and who is now his
6 wife, dissipated at least \$1,354,782 on personal expenditures, including
7 deposits on two residences and the purchase of two luxury cars, a Philippe
8 Patek watch, and Mai Do's engagement ring.¹ The Receiver recovered the
9 two residences and sold them, but was unable to recover the cars or jewelry
10 because Richard Nguyen sold them post-receivership and then dissipated
11 the cash proceeds. A summary spreadsheet of this analysis is attached as
12 Exhibit 2.

13 When the Receiver was appointed in June 2019, he took control of
14 petty cash, froze the bank accounts and obtained turnover of the balances,
15 and liquidated the investments in the brokerage accounts, resulting in
16 recoveries of \$457,460. Through a motion to expand the scope of the
17 receivership estate to include two personal residences and a variety of
18 personal property and through the sale of an office condominium, the
19 Receiver recovered an additional \$307,494 for the receivership estate. The
20 Receiver is pursuing contingency fee litigation to recover, among other
21 things, the value of personal property that was sold by Richard Nguyen post-
22 receivership. Through October 31, 2021, this litigation has generated net
23 recoveries of \$334,531, with additional payments of \$41,021 expected within
24 9 months.

25 Once the forensic accounting is in final form, the Receiver will submit it
26 to the Court.

27
28 ¹ If the purchase of the office condominium by NTV is included, then this amount increases to \$1,396,382.

III. ANTICIPATED NEXT STEPS

With the liquidation of assets complete and litigation nearing completion, the Receiver is now focused on preparing to propose a distribution plan. The Receiver is concurrently filing a motion for approval of the procedure for the investors to file claims with the Receiver and a procedure for resolving any objections to those claims. If approved, the deadline for investors to submit claims will be 60 days from the date that the notice of the deadline is served upon them. As claims are received, the Receiver will review them and attempt to informally resolve any discrepancies. Disputes that cannot be informally resolved will be presented to the Court if it makes financial sense to do so.

IV. RECEIPTS AND EXPENDITURES OF THE RECEIVERSHIP

Attached to this report as Exhibit 3 is the Standardized Fund Accounting Report required by the Securities & Exchange Commission showing all receipts and expenditures through October 31, 2021. In sum, the Receiver has thus far collected \$1,051,623.67, disbursed \$31,531.54 in ordinary costs of the receivership estate, and is holding \$1,020,092.13 as of October 31, 2021. Through October 31, 2021, the fees of the Receiver and his forensic accountants are \$221,206.25 with costs of \$1,142.81, and the fees of the Receiver's counsel of \$192,638.20 with costs of \$16,275.54.² These fees are subject to review and approval by the Court, and the Receiver and his professionals are in the process of submitting fee applications to the Court for review and approval. If these fees are allowed as requested and assuming that the Receiver and counsel generate another

² These fees and costs of the Receiver's counsel are calculated at the Firm's standard hourly rates, less a 10% reduction. The Receiver's fees have been discounted by an aggregate of 23%.

1 \$100,000 in fees in connection with the claim process and the distribution
2 plan, that the net investments total \$1,770,105, and that the anticipated
3 settlement payments from litigation are collected, then the Receiver
4 estimates a distribution to investors, representing a return of their capital, of
5 approximately 35%. This is based on funds currently on hand. This amount
6 is an estimate and subject to change. The distribution would have been less
7 without the Receiver's appointment.

8
9 Respectfully submitted,

10 DATED: January 26, 2022

SMILEY WANG-EKVALL, LLP

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12
13 By: /s/ Kyra E. Andrassy
14 Kyra E. Andrassy
15 Counsel for Jeffrey E. Brandlin,
16 Receiver
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EXHIBIT "1"

	A	B	D	E	F	H	I	J	L
1	NTV Financial Group, Inc. (Receivership)								
2	Clawback Litigation Summary								
3									
4	Note: Filter by Color to Quickly Identify Pending Matters								
5		Settlement agreement executed and Receiver's share distributed in full							
6		Settlement agreement executed and Receiver's full share still pending							
7		Judgment being appealed by Defendant							
8		Dismissed							
9		Pending							
10									
11		Defendant	Original Claim Amount	Agreed Settlement	Receivers Share (to date)	Ervin Cohen & Jessup's Share	ECJ % of Settlement	Unpaid Balance	Comments
12									*PLEASE NOTE for settlement payments received over time, the Receiver's share will be reduced by costs incurred by ECJ.
13	1	BBSC	\$ 80,288.00	\$ 61,755.00	\$ 34,559.41	\$ 27,195.59	44%	\$ -	Pursuant to settlement agreement, BBSC is entitled to a 5% discount if BBSC makes an early lump sum payment. BBSC made an early lump sum payment on 8/4/21. Total settlement amount is \$61,755. Settlement paid in full. Initial payment of \$8,000 applied to ECJ incurred costs 5/10/21; 2nd Payment received from Ervin Cohen Jessup payable to Brandlin receiver - Chk#7442 5/18/21 - \$3,870.83; 3rd Payment received 6/30/21 - \$6,267.33 after deducting \$2,868 ECJ's portion, Chk #7446; 4th Payment received 7/13/21 from ECJ for \$6,267.33 after deducting \$2,686 ECJ's portion, Chk #7448; 5th Payment received from ECJ for \$18,153.92 after deducting \$8,736.09 ECJ's portion, Chk #7450.
14	2	Bluevine Capital	\$ 35,042.91	\$ 17,521.45	\$ 12,265.01	\$ 5,256.44	30%	\$ -	Settlement paid in full. Payment received from ECJ payable to Brandlin receiver - Chk#7441 dated 5/18/21 - \$12,265.01
15	3	Capital One	\$ 194,739.17	\$ 147,500.00	\$ 104,290.06	\$ 43,209.94	29%	\$ -	Settlement paid in full. Payment received from ECJ payable to Brandlin receiver - Chk#7438 3/9/21 - \$104,290.06
16	4	Credit One Bank	\$ 21,543.24	\$ 13,000.00	\$ 9,358.45	\$ 3,641.55	28%	\$ -	Settlement paid in full. Chk #7452 sent to Jeff's office 9/13/21 - includes Rec's share of \$9,358.45 from settlement.
17	5	Discover	\$ 18,961.21	\$ 13,500.00	\$ 9,450.00	\$ 4,050.00	30%	\$ -	Settlement paid in full - check received from Discover - chk#85791 dated 6/3/21 payable to Receiver for \$13,500. We need to reimburse ECJ for \$4,050 (their portion) as check should have been payable to ECJ. On 7/14/21 B&A issued chk#1024 to ECJ for \$4,050.
18	6	Eurolux (dba Eurocar)	\$ 80,000.00	\$ -	\$ -	\$ -	n/a	\$ -	Judgment appealed. Judgment amount is \$93,424.66.
19	7	First National Bank of Omaha	\$ 51,439.61	\$ 42,694.88	\$ 29,886.42	\$ 12,808.46	30%	\$ -	Settlement paid in full - check # 3837 dated 8/18/21 payable to Receiver for \$42,694.88. Reimbursed ECJ on 9/2/21 for \$12,808.46.
20	8	Tom Le (dba Le's Auto Repair & Body)	\$ 31,473.47	\$ 36,750.69	\$ 24,630.58	\$ 12,120.11	33%	\$ -	Judgment entered for \$36,665.69. ECJ received payment from U.S. Treasury for \$36,750.69 on 10/28/21. Chk #7455 sent to Jeff's office 11/8/21 - includes Rec's share of \$24,630.58.

	A	B	D	E	F	H	I	J	L
1	NTV Financial Group, Inc. (Receivership)								
2	Clawback Litigation Summary								
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4	Note: Filter by Color to Quickly Identify Pending Matters								
5		Settlement agreement executed and Receiver's share distributed in full							
6		Settlement agreement executed and Receiver's full share still pending							
7		Judgment being appealed by Defendant							
8		Dismissed							
9		Pending							
10									
11		Defendant	Original Claim Amount	Agreed Settlement	Receivers Share (to date)	Ervin Cohen & Jessup's Share	ECJ % of Settlement	Unpaid Balance	Comments
21	10	A Better Way, LLC	\$ 6,912.00	\$ 3,456.00	\$ 2,153.24	\$ 1,302.76	38%	\$ -	Settlement paid in full. Total Settlement was \$3,456.00 less 30% contingency fee (\$1,036.80) + costs (\$265.96) = \$1,302.76. Payment received from ECJ - Chk#007443 - 6/3/21 for \$2,153.24.
22	11	Luxury Bazaar	\$ 25,106.00	\$ 20,084.80	\$ 9,803.84	\$ 5,259.76	26%	\$ 5,021.20	7/12/21 Settlement agreement of \$20,084.80. Four (4) Monthly settlement payments of \$5,021.20. Chk #7452 sent to Jeff's office 9/13/21 - includes Rec's share of \$3,614.66 from first payment; Chk #7453 sent to Jeff's office 10/7/21 - includes Rec's share of \$2,680.34 from second payment; Chk #7454 sent to Jeff's office 10/21/21 - includes Rec's share of \$3,508.84 from third payment. *Waiting for final settlement payment, due end of November 2021.
23	12	Mr. Diamonds Group (dba Wonder Jewelers)	\$ 74,900.00	\$ 67,410.00	\$ 21,353.02	\$ 10,056.98	15%	\$ 36,000.00	Pursuant to settlement agreement, initial payment is \$13,410. Fifteen (15) monthly payments (\$3,600) paid over time. 1st Payment received from ECJ Chk#007444 - 6/3/21 for \$9,387.00. (net ECJ's contingency fee portion 30% was deducted from the funds recovered in the amount of \$13,410; 2nd Payment received 7/13/21 Chk# 7449 - \$2,520.00 (net ECJ's portion \$1,080.00); 3rd Payment received 8/23/21 Chk# 7451 - \$2,520.00 (net ECJ's portion \$1,080.00); 4th Payment received 9/13/21 Chk #7452 - \$2,591.57 (net ECJ's portion of \$1,008.43); 5th Payment received 10/7/21 Chk #7453 - \$1,921.70 (net ECJ's portion of \$1,678.30). 6th Payment received 11/8/21 Chk #7455 - \$2,412.75 (net ECJ's portion of \$1,187.25) *Waiting for remaining settlement payments, 10 monthly payments remaining.
24	13	Nga Tuget Nguyen	\$ 30,262.00	\$ 30,262.00	\$ 22,599.70	\$ 7,662.30	25%	\$ -	Settlement paid in full. Payment received from ECJ payable to Brandlin receiver Chk#7435 - \$22,599.70

	A	B	D	E	F	H	I	J	L
1	NTV Financial Group, Inc. (Receivership)								
2	Clawback Litigation Summary								
3									
4	Note: Filter by Color to Quickly Identify Pending Matters								
5		Settlement agreement executed and Receiver's share distributed in full							
6		Settlement agreement executed and Receiver's full share still pending							
7		Judgment being appealed by Defendant							
8		Dismissed							
9		Pending							
10									
11		Defendant	Original Claim Amount	Agreed Settlement	Receivers Share (to date)	Ervin Cohen & Jessup's Share	ECJ % of Settlement	Unpaid Balance	Comments
25	14	Richard Nguyen	\$ 98,755.00	\$ -	\$ -	\$ -	n/a	\$ -	Case dismissed on stipulation of the parties
26	15	Trish Nguyen	\$ 24,239.00	\$ -	\$ -	\$ -	n/a	\$ -	Case dismissed on stipulation of the parties
27	16	Michelle Nguyen	\$ 57,345.48	\$ -	\$ -	\$ -	n/a	\$ -	Pending Matter.
28	17	Phillips Auto	\$ 45,000.00	\$ 40,000.00	\$ 27,952.20	\$ 12,047.80	30%	\$ -	Chk #7453 sent to Jeff's office 10/7/21 - includes Rec's share of \$27,952.20 (after ECJ's portion of \$12,047.80).
29	18	SCE	\$ 23,050.72	\$ 19,593.11	\$ 12,253.21	\$ 7,339.90	37%	\$ -	Settlement paid in full. Payment received from ECJ payable to Brandlin receiver - Chk#7440 5/18/21 - \$12,253.21.
30	19	SJ Distributors	\$ 21,893.31	\$ 20,000.00	\$ 13,976.10	\$ 6,023.90	30%	\$ -	Settlement paid in full. Chk #7454 sent to Jeff's office 10/21/21 - includes Rec's share of \$13,976.10 (after ECJ's portion of \$6,023.90).
31	20	Watches of Switzerland	\$ 78,134.00	\$ -	\$ -	\$ -	n/a	\$ -	Pending Matter.
32		Totals	\$ 999,085.12	\$ 533,527.93	\$ 334,531.24	\$ 157,975.49	30%	\$ 41,021.20	
33									
34								Totals	
35		Est. Receivership Portion of Unpaid Bal.			\$ 28,714.84	\$ 12,306.36	30%	\$ 41,021.20	
36		Less: ECJ Fees Incurred Not Reimbursed			(11,194.87)	11,194.87		-	Per Sonia Singh email 11/10/21 @ 5:32PM.
37		Net Unpaid Balance			\$ 17,519.97	\$ 23,501.23		\$ 41,021.20	
38		Est. Receivership Recoveries, Net			\$ 352,051.21	\$ 181,476.72		\$ 533,527.93	
39		Est. Recovery %			66%	34%		100%	

EXHIBIT "2"

	B	C	E	F	G	H	I	J	K	L
2	NTV Financial Group, Inc. - Sources & Uses (continued)		Clawback Litigation - Contingency Based							Comments
3	Uses		Original	Agreed Settlement		Net Rec'd	Legal Fees		Unpaid	
4	Other Non-Investor Related:		Claim Amt.	\$	%	to Date	\$	%	Balance	
5	2101 Westwood Home Purchase	\$ 354,246	n/a	n/a	n/a	n/a	n/a	n/a		Personal residence
6	2506 Monte Carlo Home Purchase	127,200	n/a	n/a	n/a	n/a	n/a	n/a		Personal residence
7	Luxury Bazaar (jewelry)	25,106	25,106	20,085	80%	9,804	5,260	26%	5,021	Installment payments
8	Mr. Diamonds Group Inc.	30,300	74,900	67,410	90%	21,353	10,057	15%	36,000	Installment payments
9	Watches of Switzerland LLC (Patek Phillipe Watch)	78,134	78,134	-	0%	-	-	#DIV/0!	-	Pending
10	Wonder Jewelers (various jewelry)	44,600	see above	see above	n/a	see above	see above	n/a	see above	Same as Mr. Diamonds Group Inc.
11	EuroLux (Ferrari)	80,000	80,000	-	0%	-	-	-	-	Judgment appealed
12	Philips Auto (2007 Porsche)	25,000	45,000	40,000	89%	27,952	12,048	30%	-	Settled
13	Media Spend (Radio Bolsa, Lan Bolsa TV)	24,863	-	-	0%	-	-	n/a	n/a	
14	Tom Le (Rent - A Better Way LLC, NTV Motor - Unit 7B)	33,777	31,473	36,751	117%	24,631	12,120	33%	-	Settled
15	Credit Cards	298,317	402,014	295,971	74%	199,809	96,162	32%	-	Settled
16	Travel / Timeshare	14,914	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
17	Other	218,324	n/a	n/a	n/a	n/a	n/a	n/a	n/a	Mortg. pymts., property taxes, utilities, car pymts., legal fees, furniture & other
18	Richard Nguyen	n/a	98,755	-	0%	-	-	#DIV/0!	-	No recovery
19	Trish Nguyen - Daughter	n/a	24,239	-	0%	-	-	#DIV/0!	-	No recovery
20	Michelle Nguyen - Daughter	n/a	54,000	-	0%	-	-	#DIV/0!	-	Pending
21	Nga Tuget Nguyen	n/a	30,262	30,262	100%	22,600	7,662	25%	-	Settled
22	SJ Distributors	n/a	21,893	20,000	91%	13,976	6,024	30%	-	Settled
23	A Better Way, LLC	n/a	6,912	3,456	50%	2,153	1,303	38%	-	Settled
24	SCE	n/a	23,051	19,593	85%	12,253	7,340	37%	-	Settled
25	Subtotal: Other Non-Investor Related	\$ 1,354,782	\$ 995,740	\$ 533,528	54%	\$ 334,531	\$ 157,975	30%	\$ 41,021	
26										
27										Totals
28	Est. Receivership Portion of Unpaid Bal.					\$ 28,715	\$ 12,306		\$	41,021
29	Less: ECJ Fees Incurred Not Reimbursed					(11,195)	11,195			-
30	Net Unpaid Balance					\$ 17,520	\$ 23,501			41,021
31	Est. Receivership Recoveries, Net					\$ 352,051	\$ 181,477			\$ 533,528
32	Est. Recovery %					66%	34%			100%

NTV Bank Account Summary
Sources and Uses of Funds
Period: February 2018 - June 2019

Bank Accounts held by:			
Richard Nguyen / NTV Financial		Mai Do	Total
Sources of Funds:			
Investor:			
Total Investor Deposits	\$ 2,231,001	\$ 704,200	\$ 2,935,201
Brokerage Transfers In	1,598,685	417,865	2,016,550
Non-Investor:			
Advisory Fees - Managed Accounts	299,063	270,268	569,331
Merchant Banked Transactions	19,344	142,609	161,953
Unknown/Bank Follow-up	479,470	14,316	493,786
Pho Moc Restaurant	-	19,700	19,700
Cash Deposits	1,600	59,050	60,650
Construction Business	-	43,000	43,000
Other Non-Investor Activity	35,790	69,822	105,611
NTV Business - Credits	3,195	272	3,467
Total Sources	\$ 4,668,147	\$ 1,741,102	\$ 6,409,249
Uses of Funds:			
Investor:			
Brokerage Transfers Out	\$ (1,800,997)	\$ (900,303)	\$ (2,701,300)
Investor Capital Repaid	(910,193)	(69,134)	(979,327)
Investor Dividends Paid	(183,786)	(1,983)	(185,769)
Non-Investor:			
Other Non-Investor Activity	(643,679)	(752,703)	(1,396,382)
Teller/ATM Withdrawals	(270,136)	(252,320)	(522,456)
NTV Business Expenses	(208,307)	(8,896)	(217,203)
Pho Moc Restaurant	(36,601)	(91,642)	(128,243)
Merchant Banked Transactions	(895)	(6,346)	(7,241)
Unknown/Bank Follow-up	(193,563)	(5,000)	(198,563)
Advisory Fees - Managed Accounts	(28,950)	-	(28,950)
Legal Order (Asset Freeze)	(39,434)	-	(39,434)
Total Uses	\$ (4,316,541)	\$ (2,088,327)	\$ (6,404,868)
Total Net Sources / (Uses)	\$ 351,606	\$ (347,225)	\$ 4,381

Other Non-Investor Activity Breakout:		
2101 Westwood Home Purchase	\$	354,246
2506 Monte Carlo Home Purchase		127,200
900 W. 17th St. #B Business Condo Purchase		41,600
LUXURY BAZAAR (Patek Phillipe Watch)		25,106
Mr Diamonds Group Inc		30,300
WATCHES OF SWITZERLAND LLC (Patek Phillipe Watch)		78,134
Wonder Jewelers (Various Jewelry)		44,600
EuroLux (Ferrari)		80,000
Philips Auto (2007 Porsche)		25,000
Media Spend (Radio Bolsa, Lan Bolsa TV)		24,863
Tom Le (Rent - A Better Way LLC, NTV Motor - Unit 7B)		33,777
Credit Cards		298,317
Travel / Timeshare		14,914
Other (Mortg. Pymts, Property Taxes, Utilities, Car Pymts, Legal Fees, Furniture, etc.)		218,324
Total		\$ 1,396,382

EXHIBIT "3"

STANDARDIZED FUND ACCOUNTING REPORT for {Name of Fund} - Cash Basis

Receivership; Civil Court Docket No.

Reporting Period MM/DD/YYYY to MM/DD/YYYY or Final Report Dated MM/DD/YYYY

7/9/19 - 10/31/21

FUND ACCOUNTING (See Instructions):			
	Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of MM/DD/YYYY): 7/9/19		\$643.02
Increases in Fund Balance:			
Line 2	Business Income		
Line 3	Cash and Securities	\$456,816.99	
Line 4	Interest/Dividend Income	\$311,359.11	
Line 5	Business Asset Liquidation		
Line 6	Personal Asset Liquidation	\$281,144.32	
Line 7	Third-Party Litigation Income		
Line 8	Miscellaneous - Other	\$1,660.23	
	Total Funds Available (Lines 1 - 8):		\$1,051,623.67
Decreases in Fund Balance:			
Line 9	Disbursements to Investors		
Line 10	Disbursements for Receivership Operations		
Line 10a	Disbursements to Receiver or Other Professionals	\$1,750.00	
Line 10b	Business Asset Expenses		
Line 10c	Personal Asset Expenses	\$12,923.08	
Line 10d	Investment Expenses		
Line 10e	Third-Party Litigation Expenses		
	1. Attorney Fees	\$16,858.46	
	2. Litigation Expenses		
	Total Third-Party Litigation Expenses		
Line 10f	Tax Administrator Fees and Bonds		
Line 10g	Federal and State Tax Payments		\$31,531.54
	Total Disbursements for Receivership Operations		
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 Advisers.....		
	Tax Advisers.....		
	2. Administrative Expenses		
	3. Miscellaneous		
	Total Plan Development Expenses		
Line 11b	Distribution Plan Implementation Expenses:		
	1. Fees:		
	Fund Administrator.....		
	IDC.....		
	Distribution Agent.....		
	Consultants.....		
	Legal Advisers.....		
	Tax Advisers.....		
	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) Reporting 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 Disbursements to Court/Other:		
	Total Funds Disbursed (Lines 9 - 11):		\$31,531.54
Line 13	Ending Balance (As of MM/DD/YYYY): 10/31/21		\$1,020,092.13

STANDARDIZED FUND ACCOUNTING REPORT for {Name of Fund} - Cash Basis

Receivership; Civil Court Docket No.

Reporting Period MM/DD/YYYY to MM/DD/YYYY or Final Report Dated MM/DD/YYYY

7/9/19 - 10/31/21

Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Net Assets	Cash		\$1,020,092.13

OTHER SUPPLEMENTAL INFORMATION:				
		Detail	Subtotal	Grand Total
	Report of Items NOT To Be Paid by the Fund:			
Line 15	Disbursements 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 Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development 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 Advisers.....			
	Tax Advisers.....			
	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 Disbursements 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.....			

Receiver:

By:

Jeffrey E. Brandlin
(signature)

Jeffrey E. Brandlin

(printed name)

President - Brandlin & Associates

(title)

Date:

11-15-21

PROOF OF SERVICE

STATE OF CALIFORNIA, COUNTY OF ORANGE

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

On 1/26/2022, I served true copies of the following document(s) described as **FIFTH STATUS REPORT OF THE RECEIVER FOR THE PERIOD FROM DECEMBER 2020 THROUGH OCTOBER 31, 2021** on the interested parties in this action as follows:

SEE ATTACHED SERVICE LIST

(X) (BY COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")). Pursuant to United States District Court, Central District of California, Local Civil Rule 5-3, the foregoing document will be served by the court via NEF and hyperlinked to the document. On 1/26/2022, I checked the CM/ECF docket for this case and determined that the aforementioned person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated.

(X) (BY MAIL). I enclosed the document(s) in a sealed envelope or package and placed the envelope for collection and mailing, following our ordinary business practices. I am readily familiar with the practice of Smiley Wang-Ekvall, LLP for collecting and processing correspondence for mailing. On the same day that correspondence is placed for collection and mailing, it is deposited in the ordinary course of business with the United States Postal Service, in a sealed envelope with postage fully prepaid. I am a resident or employed in the county where the mailing occurred. The envelope was placed in the mail at Costa Mesa, California.

() (BY E-MAIL). By scanning the document(s) and then e-mailing the resultant pdf to the e-mail address indicated above per agreement. Attached to this declaration is a copy of the e-mail transmission.

() (BY FACSIMILE). I caused the above-referenced documents to be transmitted to the noted addressee(s) at the fax number as stated. Attached to this declaration is a "TX Confirmation Report" confirming the status of transmission. Executed on _____, at Costa Mesa, California.

() STATE I declare under the penalty of perjury under the laws of the State of California that the above is true and correct.

(X) FEDERAL I declare that I am employed in the office of a member of the bar of this court at whose direction the service was made.

Executed on January 26, 2022, at Costa Mesa, California, /s/ Lynnette Garrett

Lynnette Garrett

SERVICE LIST

BY COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"):

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