



Jeffrey E. Brandlin
Receiver

Investor Presentation

December 2, 2021



Introduction

NTV Financial Group, Inc.

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Receivership Overview & Purpose

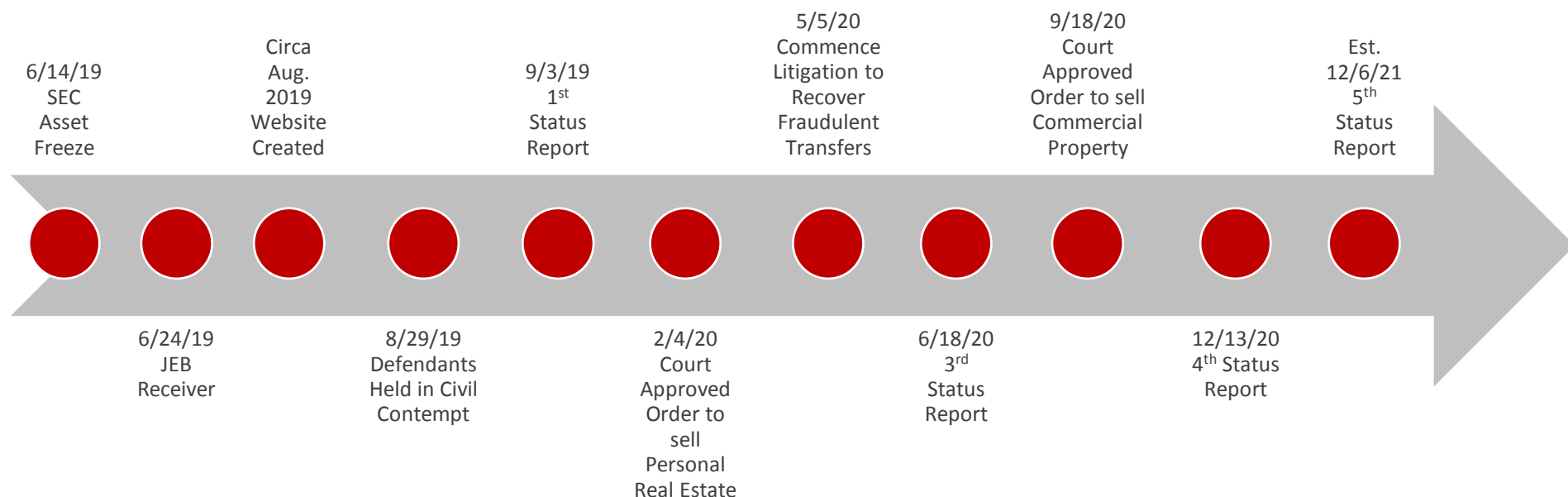
Jeffrey E. Brandlin, Receiver

1. NTV Financial Group, Inc. (“NTV”) and Richard Nguyen (collectively, “Defendants”) – Mai Do (“Relief Defendant”).
2. Defendants purported to invest investors’ monies but used a significant amount of it to fund their personal lifestyles.
3. The receivership was granted by the court to preserve documents relevant to the case, prevent additional dissipation of assets, and prevent the Defendants from continuing “*business as usual*.”
4. NTV did not maintain books & records and did not utilize an accounting system. Therefore, the Receiver engaged Brandlin & Associates (“B&A”) to perform a forensic accounting of the NTV business and its transactions.
5. The Receiver is supervised by the court and charged with efficiently administering the Estate for the benefit of the investors!
6. Parties involved: Receiver / B&A / Smiley Wang-Ekvall (counsel) / Ervin Cohen & Jessup, LLP (Clawback counsel) / Citrin Cooperman (tax) / SEC

Timeline of Events

46 case-related filings have been made since the receivership began

The Receivership has been in existence for **30 months**



[Receivership Website: www.donlinrecano.com/Clients/brandlin/Index](http://www.donlinrecano.com/Clients/brandlin/Index)

Forensic accounting, asset analysis, asset recoveries and other critical procedures have been performed throughout the receivership to identify and recover assets for the benefit of the investors.

Forensic Accounting, Asset Analyses & Recoveries

Inception-to-date gross recoveries: **\$1,020,092** (through 10/31/21)

1. Onsite seizure of all NTV business documentation (computers, documents & other items).
2. Information obtained was reviewed and analyzed (e.g., investor documentation, emails, related party documents and other), and scanned.
3. Subpoenaed banks (9 accts.) & brokerage firms (8 accts.) for statements.
4. Banking and brokerage activity scheduled and analyzed (forensic “tracing” of funds).
5. Identified sources of recoveries
 1. Bank accounts;
 2. Brokerage accounts;
 3. Personal real estate; and
 4. Fraudulent transfers (“Clawback” Litigation).

Investor Accounts

Investor Recap

Total No. of Investors	100
Total Funds Invested	\$ 2,935,201
Investor Capital Repaid	\$ (979,327)
Investor Dividends Paid	\$ (185,769)
Subtotal: Investor Payments	\$ (1,165,096)
Net Amount Owed to NTV Investors	\$ 1,770,105

NOTES:

- NTV did not maintain books & records and did not utilize an accounting system.
- B&A used bank records and brokerage account statements to create and identify the sources and uses of NTV funds which is summarized on the following page.

Receivership Accounting

NTV Financial Group, Inc. - Sources & Uses

	Total Cash	Comments
Beginning Cash Balance @ 2/1/18	\$ 2,795	Total of NTV-related bank accounts
<u>Sources</u>		
<i><u>Investors:</u></i>		
Contributions from Investors	2,935,201	Investor deposits (investor count: 100)
Transfers In from Brokerage Accts.	2,016,550	Brokerage acct. transfers to NTV bank accts.
Subtotal: Investor Deposits	4,951,750	
<i><u>Non-Investor Related:</u></i>		
Advisory Fees - Managed Accounts	569,331	Advisory fees earned for "Managed Accounts"
Unknown / Undescriptive Bank Trans.	493,786	Primarily relate to BofA acct. nos. 8771, 8768 & 1210
Merchant Banked Transactions	161,953	Bank card credits (unidentified sources)
Other	232,429	
Subtotal: Non-Investor Related	1,457,498	
Total Sources	6,409,249	
<u>Uses</u>		
<i><u>Investors:</u></i>		
Transfers Out to Brokerage Accts.	(2,701,300)	NTV bank acct. transfers to Brokerage accts.
Amount Returned to Investors	(1,165,096)	See prior page
Total: Investor Withdrawals	(3,866,396)	
<i><u>Non-Investor Related:</u></i>		
Non-Investor Activity - Expenditures	(1,354,782)	Richard Nguyen personal expenditures (dissipation of estate assets)
Teller / ATM Withdrawals	(522,456)	Cash transactions
NTV Business Expenses	(217,203)	Includes payroll, media exp. & other business-related expenditures
Other	(444,030)	
Subtotal: Non-Investor Related	(2,538,471)	
Total Uses	(6,404,868)	
Ending Cash Balance @ 6/30/19	\$ 7,176	Ending cash transferred to Receivership estate

Receivership Accounting (cont'd)

NTV Funds Transferred to Receiver

Funds Transferred to Receiver		
Petty Cash - June 2019	\$ 643	Recovered onsite (6/24/19) at NTV Business Office
Bank Accounts - August 2019	51,855	Subject to Asset Freeze
Brokerage Accounts - August 2019	404,962	Subject to Asset Freeze
Total Funds Transferred to Receiver	\$ 457,460	Receivership Inception
Receivership Activity:		
Real Estate Sales - Net Proceeds	\$ 311,359	Net proceeds from sales of 2 personal properties & NTV Business Office
Clawback Litigation	281,144	ECJ Recoveries received inception-to-date
Miscellaneous Deposits	1,660	
Total ITD Deposits	1,051,624	
Total Receivership Expenses - ITD	(31,532)	Litigation costs, HOA, Property Taxes, Ins., Utilities, Website, Taxes & Other
Ending Cash Balance @ 10/31/21	\$ 1,020,092	Agrees to QuickBooks Ending Balance

NOTES:

- The forensic accounting is ongoing and reported amounts are subject to change.
- The Receiver is in the process of obtaining missing bank statements and other financial records that will assist in documenting all transactional details.

Clawback Litigation

Litigation Summary as of 12/2/21

NTV Financial Group, Inc.	Clawback Litigation - Contingency Based						Comments
	Original Claim Amt.	Judgment / Settlement \$ %	Net Rec'd to Date	Legal Fees \$ %	Unpaid Balance		
<u>Other Non-Investor Related:</u>							
1. Luxury Bazaar (jewelry)	\$ 25,106	\$ 20,085 80%	\$ 9,804	\$ 5,260 26%	\$ 5,021	Installment payments	
2. Mr. Diamonds Group Inc. / Wonder Jewelers	74,900	67,410 90%	21,353	10,057 15%	36,000	Installment payments	
3. Watches of Switzerland LLC (Patek Phillipe Watch)	78,134	- 0%	-	- 0%	-	Pending	
4. EuroLux (Ferrari)	80,000	80,000 100%	-	24,000 30%	56,000	Judgment appealed (est. Q2 2022 decision)	
5. Philips Auto (2007 Porsche)	45,000	40,000 89%	27,952	12,048 30%	-	Settled	
6. Tom Le (Rent - A Better Way LLC, NTV Motor - Unit 7B)	31,473	36,751 117%	24,631	12,120 33%	-	Settled	
7. Credit Cards	402,014	295,971 74%	199,809	96,162 32%	-	Settled	
8. Michelle Nguyen	57,345	57,345 100%	-	17,204 30%	40,142	Judgment against Michelle Nguyen	
9. Nga Tuget Nguyen	30,262	30,262 100%	22,600	7,662 25%	-	Settled	
10. SJ Distributors	21,893	20,000 91%	13,976	6,024 30%	-	Settled	
11. A Better Way, LLC	6,912	3,456 50%	2,153	1,303 38%	-	Settled	
12. Southern California Edison (SCE) (utility company)	23,051	19,593 85%	12,253	7,340 37%	-	Settled	
Totals	\$ 876,091	\$ 670,873 77%	\$ 334,531	\$ 199,179 30%	\$ 137,163		

Receiver & Counsel have been successful in obtaining \$671K in Judgements / Settlements to date

Amounts are expected to be collected during 2022

Estimated Investor Return of Capital %

NTV Financial Group, Inc.		
Estimated Investor Return of Capital		
	Amount	Comments
Ending Cash Balance at 10/31/21	\$ 1,020,092	
<u>Projected Cash Receipts:</u>		
Unpaid Clawback Balances - Net Settlements	137,163	See previous page
Richard Nguyen	1,396,382	SEC Settlement
Mai Do	352,600	Lawsuit to be filed / matter pending
Less: Reserve for lesser results	(1,748,982)	Contingency Reserve for negotiated settlements
Subtotal: Projected Cash Receipts, Net	137,163	
<u>Receivership Expenditures - Inception-to-Date:</u>		
Brandlin & Associates (B&A) / Receivership Fees & Exp.	(222,701)	See following page
Smiley Wang-Ekval, LLP (Counsel) Fees & Exp.	(208,914)	See following page
Subtotal: Actual Expenditures Inception-to-Date	(431,615)	Fees & Expenses through 10/31/21
<u>Projected Cash Disbursements:</u>		
Receivership & Counsel's Fees - est.	(100,000)	Receiver, legal & tax preparation fees
Miscellaneous Expenses - est.	(10,000)	3rd party costs of receivership
Subtotal: Projected Cash Disbursements - Est.	(110,000)	
Projected Ending Cash Balance Available for Distribution	\$ 615,640	
Net Amount Owed to NTV Investors	1,770,105	
Est. Receivership Estate Shortage / NTV Investors' Loss	\$ (1,154,465)	Loss primarily attributable to Richard Nguyen's personal expenditures.
Estimated Loss %	-65%	
Est. Net Amt. Owed to NTV Investors % (as of 12/2/21)	35%	

Professional Fees

Incurred for the benefit of the Estate

		6/24/19 - 10/31/21					Total
Firm	Ref	Total Hours	Gross Fees	Less: Courtesy Discount	Net Fees	[3] Expenses	
Brandlin & Associates	[1]	574	\$ 285,752	\$ (64,194)	\$ 221,558	\$ 1,143	\$ 222,701
Discount %				-22%			
Smiley Wang-Ekval, LLP	[2]	657	\$ 214,042	\$ (21,404)	\$ 192,638	\$ 16,276	\$ 208,914
Discount %				-10%			
Totals		1,232	\$ 499,795	\$ (85,598)	\$ 414,196	\$ 17,418	\$ 431,615

Fees & expenses are included in the previous page

COMMENTS:

[1] B&A's fees include the receivership administration, forensic accounting, asset analysis and recovery, and other ancillary services necessary to oversee the estate and to represent the investors.

[2] SWK fees include legal representation of the receiver and court pleadings / filings and other on behalf of the estate.

[3] 3rd party out-of-pocket costs incurred (e.g., scanning & photocopying, locksmith, courier, court fees, website, interpreter and other).

Other / Conclusion

Next Steps

1. 5th Status Report of Receiver to be filed with the court for the 10-month period ended October 31, 2021.
2. Investor Claims Process & Timing (**IMPORTANT!**).
3. Continued Clawback litigation & asset recovery efforts which is expected to increase the return to investors.
4. Interim (est. Q2 / Q3 2022) & Final (presently unknown) investor distributions.
5. File estate tax return – “End of Receivership.”

Questions / Comments?

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