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## STANDARDIZED FUND ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

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ELM TREE ENTITIES<sup>1</sup>  
Civil Court Docket No. 0:15-cv-60082-WPD

REPORTING PERIOD 04/01/2018 TO 06/30/2018

Note 1: Elm Tree Advisors LLC, Elm Tree Investment Fund LP, Elm Tree 'e' Conomy Fund LP, Elm Tree Motion Opportunity LP, and Etopia LP are collectively referred to in this report as "Elm Tree Entities."

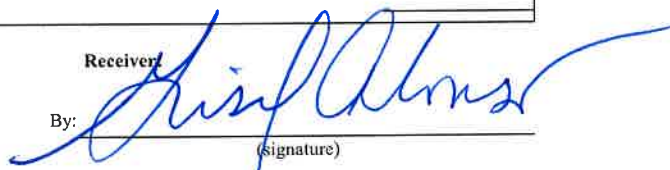
STANDARDIZED FUND ACCOUNTING REPORT for Elm Tree Entities - Cash Basis  
 Receivership; Civil Court Docket No. 0:15-cv-60082-WPD  
 REPORTING PERIOD 04/01/2018 TO 06/30/2018

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	<b>Beginning Balance (As of 04/01/2018)</b>	\$0.00		\$2,523,962.01
	<i>Increases in Fund Balance:</i>			
Line 2	<b>Business Income</b>			
Line 3	<b>Cash and Securities</b>			
Line 4	<b>Interest / Divided Income</b>			
Line 5	<b>Business Asset Liquidation</b>			
Line 6	<b>Personal Asset Liquidation</b>			
Line 7	<b>Third-Party Litigation Income</b>			
Line 8	<b>Miscellaneous - Other</b>			
	<b>Total Funds Available (Lines 1-8)</b>		\$0.00	\$2,523,962.01
	<i>Decreases in Fund Balance:</i>			
Line 9	<b>Disbursements to Investors</b>			
Line 10	<b>Disbursements for Receivership Operations</b>			
Line 10a	<i>Disbursements to Receiver or Other Professionals</i>			
Line 10b	<i>Business Asset Expenses</i>			
Line 10c	<i>Personal Asset Expenses (See Exhibit 1)</i>	\$4,246.64		
Line 10d	<i>Investment Expenses (See Exhibit 1)</i>	\$125.00		
Line 10e	<i>Third-Party Litigation Expenses (See Exhibit 1)</i>			
	1. Attorney Fees	\$37,124.00		
	2. Litigation Expenses	\$3,280.14		
	<i>Total Third-Party Litigation Expenses</i>	\$40,404.14		
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>			
	<b>Total Disbursements for Receivership Operations</b>		\$44,775.78	\$44,775.78
Line 11	<b>Disbursements for Distribution Expenses Paid by the Fund:</b>			
Line 11a	<i>Distribution Plan Development Expenses:</i>			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
	<i>Total Plan Development Expenses</i>			
Line 11b	<i>Distribution Plan Implementation Expenses:</i>			
	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			
	<i>Total Plan Implementation Expenses</i>			
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>			
Line 12	<b>Disbursements to Court / Other:</b>			
Line 12a	<i>Investment Expenses / Court Registry Investment System (CRIS) Fees</i>			
Line 12b	<i>Federal Tax Payments</i>			
	<b>Total Disbursements to Court / Other:</b>			
	<b>Total Funds Disbursed (Lines 9-11)</b>			\$44,775.78
Line 13	<b>Ending Balance (As of 06/30/2018)</b>			\$2,479,186.23

**STANDARDIZED FUND ACCOUNTING REPORT for Elm Tree Entities - Cash Basis**  
**Receivership; Civil Court Docket No. 0:15-cv-60082-WPD**  
**REPORTING PERIOD 04/01/2018 TO 06/30/2018**

		Detail	Subtotal	Grand Total
Line 14	<b>Ending Balance of Fund - Net Assets</b>			
Line 14a	<i>Cash &amp; Cash Equivalents</i>			\$2,479,186.23
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	<b>Total Ending Balance of Fund - Net Assets</b>			<b>\$2,479,186.23</b>

<b>OTHER SUPPLEMENTAL INFORMATION:</b>				
		Detail	Subtotal	Grand Total
<b>Report of Items NOT To Be Paid by the Fund:</b>				
Line 15	<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>			
Line 15a	<i>Plan Development Expenses Not Paid by the Fund:</i>			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
	<i>Total Plan Development Expenses Not Paid by the Fund</i>			
Line 15b	<i>Plan Implementation Expenses Not Paid by the Fund:</i>			
	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			
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>			
Line 15c	<i>Tax Administrator Fees &amp; Bonds Not Paid by the Fund</i>			
	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			
Line 16	<b>Disbursements to Court / Other Not Paid by the Fund:</b>			
Line 16a	<i>Investment Expenses / CRIS Fees</i>			
Line 16b	<i>Federal Tax Payments</i>			
	<b>Total Disbursements for to Court / Other Not Paid by the Fund:</b>			
Line 17	<b>DC &amp; State Tax Payments</b>			
Line 18	<b>No. of Claims</b>			
Line 18a	# of Claims Received This Reporting Period			
Line 18b	# of Claims Received Since Inception of Fund			
Line 19	<b>No. of Claimants / Investors</b>			
Line 19a	# of Claimants / Investors Paid This Reporting Period			
Line 19b	# of Claimants / Investors Paid Since Inception of Fund			

Receiver  
 By:   
 (signature)  
 \_\_\_\_\_  
 Grisdi Alonso  
 (printed name)  
 \_\_\_\_\_  
 Receiver  
 (title)  
 \_\_\_\_\_  
 Date: July 10th, 2018

**EXHIBIT 1**

**STANDARDIZED FUND ACCOUNTING REPORT for Elm Tree Entities - Cash Basis**  
**Receivership; Civil Court Docket No. 0:15-cv-60082-WPD**  
**Reporting Period 04/01/2018 to 06/30/2018**

**DETAIL OF LINE 10c, PERSONAL ASSET EXPENSES**

Publication costs - The New York Times	\$ 4,144.00
Federal Express	\$ 102.64
	<u>\$ 4,246.64</u>

**DETAIL OF LINE 10d, INVESTMENT EXPENSES**

Bank Service Fees	\$ 125.00
	<u>\$ 125.00</u>

**DETAIL OF LINE 10e, THIRD PARTY LITIGATION EXPENSES**

Gowling WLG (CANADA) - Legal fees	\$ 37,124.00
Gowling WLG (CANADA) - Expenses	\$ 3,280.14
	<u>\$ 40,404.14</u>
Grand Total	<u>\$ 44,775.78</u>