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STANDARDIZED FUND
ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

ELM TREE ENTITIES¹
Civil Court Docket No. 0:15-cv-60082-WPD

REPORTING PERIOD 04/01/2019 TO 06/30/2019

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 04/01/2019 TO 06/30/2019

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 04/01/2019)			\$2,334,657.17
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities			
Line 4	Interest / Divided Income			
Line 5	Business Asset Liquidation			
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income (See Exhibit 1)	\$44,250.00		
Line 8	Miscellaneous - Other			
	Total Funds Available (Lines 1-8)		\$44,250.00	\$2,378,907.17
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	<i>Disbursements to Receiver or Other Professionals (See Exhibit 2)</i>	\$48,180.09		
Line 10b	<i>Business Asset Expenses</i>			
Line 10c	<i>Personal Asset Expenses</i>			
Line 10d	<i>Investment Expenses (See Exhibit 2)</i>	\$25.00		
Line 10e	<i>Third-Party Litigation Expenses (See Exhibit 2)</i>			
	1. Attorney Fees	\$78,643.16		
	2. Litigation Expenses	\$2,606.61		
	<i>Total Third-Party Litigation Expenses</i>	\$81,249.77		
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>			
	Total Disbursements for Receivership Operations		\$129,454.86	\$129,454.86
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
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>			
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	Disbursements to Court / Other:			
Line 12a	<i>Investment Expenses / Court Registry Investment System (CRIS) Fees</i>			
Line 12b	<i>Federal Tax Payments</i>			
	Total Disbursements to Court / Other:			
	Total Funds Disbursed (Lines 9-11)			\$129,454.86
Line 13	Ending Balance (As of 06/30/2019)			\$2,249,452.31

EXHIBIT 1

**STANDARDIZED FUND ACCOUNTING REPORT for Elm Tree Entities - Cash Basis
Receivership; Civil Court Docket No. 0:15-cv-60082-WPD
Reporting Period 04/01/2019 to 06/30/2019**

DETAIL OF LINE 7, THIRD-PARTY LITIGATION INCOME

E. Blumin - Clawback Settlement	\$	44,250.00
Grand Total	\$	<u>44,250.00</u>

EXHIBIT 2

STANDARDIZED FUND ACCOUNTING REPORT for Elm Tree Entities - Cash Basis
Receivership; Civil Court Docket No. 0:15-cv-60082-WPD
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DETAIL OF LINE 10a, DISBURSEMENTS TO RECEIVER OR OTHER PROFESSIONALS

Receiver Fees	\$ 46,729.75
Receiver Expenses	<u>\$ 1,450.34</u>
	<u><u>\$ 48,180.09</u></u>

DETAIL OF LINE 10d, INVESTMENT EXPENSES

Bank Service Fees	\$ 25.00
	<u>\$ 25.00</u>

DETAIL OF LINE 10e, THIRD PARTY LITIGATION EXPENSES

Broad and Cassel, P.A. - Legal fees	\$ 42,038.50
Broad and Cassel, P.A. - Expenses	\$ 514.51
Gowling WLG (CANADA) - Legal fees	\$ 36,604.66
Gowling WLG (CANADA) - Expenses	<u>\$ 2,092.10</u>
	<u><u>\$ 81,249.77</u></u>
Grand Total	<u><u>\$ 129,454.86</u></u>