

**GRISEL ALONSO, ESQ., RECEIVER**  
**Grisel Alonso and Associates, LLC**  
**2525 Ponce de Leon Blvd., Suite 300, Coral Gables, FL 33134**  
**Tel. No. (786) 441-5147**

**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 07/01/2021 TO 09/30/2021**

**Note 1: Elm Tree Investment 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 07/01/2021 TO 09/30/2021

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 07/01/2021)			\$459,095.75
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities			
Line 4	Interest / Divided Income	\$346.63		
Line 5	Business Asset Liquidation			
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income			
Line 8	Miscellaneous - Other			
	<b>Total Funds Available (Lines 1-8)</b>		\$346.63	\$459,442.38
	<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</i>			
Line 10b	<i>Business Asset Expenses</i>			
Line 10c	<i>Personal Asset Expenses</i>			
Line 10d	<i>Investment Expenses</i>			
Line 10e	<i>Third-Party Litigation Expenses (See Exhibit 1)</i>			
	1. Attorney Fees	\$1,150.00		
	2. Litigation Expenses	\$24.89		
	<i>Total Third-Party Litigation Expenses</i>	\$1,174.89		
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>		\$1,174.89	\$1,174.89
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>			
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>			
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>			
	<b>Total Disbursements to Court / Other:</b>			
	<b>Total Funds Disbursed (Lines 9-11)</b>			\$1,174.89
Line 13	Ending Balance (As of 09/30/2021)			\$458,267.49

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 Receivership; Civil Court Docket No. 0:15-cv-60082-WPD  
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		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets			
Line 14a	Cash & Cash Equivalents			\$458,267.49
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	<b>Total Ending Balance of Fund - Net Assets</b>			\$458,267.49

OTHER SUPPLEMENTAL INFORMATION:				
		Detail	Subtotal	Grand Total
	<i>Report of Items NOT To Be Paid by the Fund:</i>			
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			
	<b>Total Plan Development Expenses Not Paid by the Fund</b>			
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. Federal Account for Investor Restitution			
	(FAIR) Reporting Expenses			
	<b>Total Plan Implementation Expenses Not Paid by the Fund</b>			
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund			
	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			
Line 16	Disbursements to Court / Other Not Paid by the Fund:			
Line 16a	Investment Expenses / CRIS Fees			
Line 16b	Federal Tax Payments			
	<b>Total Disbursements for to Court / Other Not Paid by the Fund:</b>			
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			25
Line 19	No. of Claimants / Investors			
Line 19a	# of Claimants / Investors Paid This Reporting Period			0
Line 19b	# of Claimants / Investors Paid Since Inception of Fund			18

Receiver:

By: Grisel Alonso  
 (signature)

Grisel Alonso  
 (printed name)

Receiver  
 (title)

Date: October 14th, 2021

**EXHIBIT 1**

**STANDARDIZED FUND ACCOUNTING REPORT for Elm Tree Entities - Cash Basis  
Receivership; Civil Court Docket No. 0:15-cv-60082-WPD  
Reporting Period 07/01/2021 to 09/30/2021**

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

Gowling WLG (CANADA) - Legal fees	\$	1,150.00
Gowling WLG (CANADA) - Expenses	\$	24.89
Grand Total	<u>\$</u>	<u>1,174.89</u>