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Standardized Fund Accounting Report

CIVIL - RECEIVERSHIP FUND

1 Global Capital, LLC, et. al¹
United States District Court
Southern District of Florida
Case No. 0:18-cv-61991-BB

Reporting Period 1/01/2020 to 03/31/2020

1: Bright Smile Financing, LLC ("Bright Smile"); BRR Block Inc. ("BRR Block"); Digi South LLC ("Digi South"); Ganador Enterprises, LLC ("Ganador"); Media Pay LLC ("Media Pay"); Pay Now Direct LLC ("Pay Now"); the Ruderman Family Trust; and Bright Smile Trust (the "Receivership Entities")

STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
Case No. 0:18-cv-61991-BB
Reporting Period 1/01/2020 to 03/31/2020

FUND ACCOUNTING [COMBINED] for Bright Smile Financing LLC, BRR Block Inc, Digi South LLC, and Ganador Enterprises LLC as of December 31, 2019				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 12/31/2019):	\$ 6,570,591.38		\$ 6,570,591.38
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
	BrightSmile Operation Collections	-	-	
Line 3	Cash and Securities			
	Turnover of Funds from Frozen Accounts	-	-	
	Release of collateral - Bright Smile	-	-	
Line 4	Interest/Dividend Income	-	-	
Line 5	Business Asset Liquidation			
5.1	Sale of BrightSmile Assets ²	-		
5.2	Ganador Settlement ³	290,625.00		
5.3	BRR Block BitCoin Sales	50,000.00		
5.4	CitiBank Settlement ⁴	41,000.00		
	Total Line 5		381,625.00	
Line 6	Personal Asset Liquidation	-		
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous - Other			
8.1	BrightSmile - Security Deposits/ Refunds ⁵	4,959.38		
8.2	Tax Refunds	-		
8.3	Other	226.90		
	Total Line 8		5,186.28	
	Total Funds Available (Lines 1-8)			6,957,402.66
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	<i>Disbursements to Receiver</i>	-		
	<i>Disbursements to Other Professionals</i>			
	Accountants for Receiver	-		
	Appraisers for Receiver	-		
	Attorneys for Receiver	-		
	Total 10a		-	
Line 10b	<i>Business and Asset Expenses</i>			
	Lease Payments, Admin Rent	-		
	Contract Labor and Office Expenses	5,625.00		
	Other Contract and Business Expenses (Refunds)	581.25		
	Costs to Secure/Maintain Property/Assets	-		
	Computer and Website Expenses	-		
	Expenses re Sales of Assets	-		
	Total 10b		6,206.25	
Line 10c	<i>Personal Asset Expenses</i>			
Line 10d	<i>Investment Expenses</i>			
Line 10e	<i>Third-Party Litigation Expenses</i>			
	1. Attorney Fees	-		
	2. Litigation Expenses	-		
	3. Mediation Services	-		
	4. Settlement Agreement	-		
	Total 10e		-	
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>	-	-	
	Total Disbursements for Receivership Operations			6,206.25
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			
	Total Plan Development Expenses			
Line 11b	<i>Distribution Plan Implementation Expenses:</i>			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (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 12 a	<i>Investment Expenses/ Court Registry Investment</i>			
	<i>System (CRIS) Fees</i>			
Line 12b	<i>Federal Tax Payments</i>			

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		Detail	Subtotal	Grand Total
Line 12b	Federal Tax Payments			
	Total Disbursements to Court/Other:			
	Total Funds Disbursed (Lines 9-11):			6,206.25
Line 13	Ending Balance (As of 06/30/2019):			\$ 6,951,196.41
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			
Line 14b	Investments			6,951,196.41
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Net Assets			\$ 6,951,196.41
OTHER SUPPLEMENTAL INFORMATION:				
	Report of Items NOT To Be Paid by the Fund:	Detail	Subtotal	Grand Total
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			
	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 Development 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 for Plan Administration Expenses 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 Claims Received This Reporting Period			
Line 19b	# of Claims Received Since Inception of Fund			

- The Bright Smile Financing, LLC asset sale proceeds were received pursuant to the Omnibus Order on Motion for Comfort Order Confirming Termination of Banking agreements and Receiver's Motion to Approve Bright Smile Asset Sale and Purchase Agreement [DE 162 filed on February 20, 2019] and subsequent Receiver's Notice of Entering Into Second Amendment to Asset Purchase and Sale Agreement and Modification of Payment Schedule Under Purchase and Sale Agreement [DE 168 filed on March 7, 2019].
- The Ganador Enterprises, LLC settlement proceeds were received pursuant to the Order Granting Receiver's Motion for Approval of the Settlement Agreement Related to Ganador Enterprises, LLC [DE 124 filed on December 27, 2018].
- On December 18, 2019 a settlement agreement was entered into by and between Jon A Sale, in capacity as the Receiver and Citibank, N.A.. The settlement agreement provided for a payment of \$41,000 to the Receiver from Citibank to settle all claims between the parties.
- Refund from prior overpayment of rent.

Receiver:
 By: Jon A. Sale
 (signature)
JON A. SALE
 (printed name)
RECEIVER
 (title)
 Date: 5/22/20

Schedule 1.1
STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
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DETAIL OF LINE 1, BEGINNING BALANCE

Entity	Bank Name	Account Number	Bank ID	As of Date	Balance
BrightSmile	Bank United	*****9469	BU 9469	12/31/2019	\$ 4,902,001.76
BRR Block	Bank United	*****0955	BU 0955	12/31/2019	541,547.49
Digi South	Bank United	*****0707	BU 0707	12/31/2019	153,983.38
Ganadaor	Bank United	*****9065	BU 9065	12/31/2019	973,058.75
PayNow Direct	Bank United	*****3453	BU 3453	2/29/2020	-
					\$ 6,570,591.38

Schedule 5.1
 STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
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DETAIL OF LINE 5, BUSINESS ASSET LIQUIDATION

Date	Entity	Bank ID	Ref	Payee	Purpose	Amount
01/02/20	BRR Block	BU 0955		Coinbase.com	Asset Liquidation	\$ 50,000.00
01/28/20	Ganador	BU 9065		National Techmark	Ganador Settlement Collections	20,312.50
03/09/20	Ganador	BU 9065		National Techmark	Ganador Settlement Collections	250,000.00
03/09/20	Ganador	BU 9065		National Techmark	Ganador Settlement Collections	20,312.50
03/25/20	PayNow	BU 3453		CitiBank	Settlement Agreement	41,000.00
						\$ 381,625.00

Schedule 8.1
STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
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DETAIL OF LINE 8, MISCELLANEOUS - OTHER

Date	Entity	Bank ID	Ref	Payee	Purpose	Amount
02/05/20	DigiSouth	BU 0707		Network Telephone Services Inc	Other	\$ 57.00
02/05/20	DigiSouth	BU 0707		Suntrust	Refund	35.00
02/05/20	DigiSouth	BU 0707		Network Telephone Services Inc	Other	20.90
02/05/20	DigiSouth	BU 0707		Network Telephone Services Inc	Other	5.70
02/05/20	DigiSouth	BU 0707		Network Telephone Services Inc	Other	108.30
03/20/20	BrightSmile	BU 9469		Murray Family Associates	Refund	4,959.38
						\$ 5,186.28

Schedule 10.1
STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
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DETAIL OF LINE 10, DISBURSEMENTS FOR RECEIVERSHIP OPERATIONS

DETAIL OF LINE 10B, BUSINESS AND ASSET EXPENSES

Date	Entity	Bank ID	Ref	Payee	Purpose	Amount
01/07/20	BrightSmile	BU 9469		Marshall G. Swatt	Contracted Labor	\$ 4,893.75
02/03/20	BrightSmile	BU 9469		Florida Department of State	Other Contract and Business Expenses	138.75
02/03/20	BRR Block	BU 0955		Florida Department of State	Other Contract and Business Expenses	150.00
02/03/20	Ganador	BU 9065		Florida Department of State	Other Contract and Business Expenses	138.75
02/03/20	DigiSouth	BU 0707		Florida Department of State	Other Contract and Business Expenses	138.75
03/17/20	BrightSmile	BU 9469		Marshall G. Swatt	Contracted Labor	731.25
03/09/20	Ganador	BU 9065		Bank Fee	Other Contract and Business Expenses	15.00
						\$ 6,206.25

Schedule 13.1
STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
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DETAIL OF LINE 13, ENDING BALANCE

Entity	Bank Name	Account Number	Bank ID	As of Date	Balance
BrightSmile	Bank United	*****9469	BU 9469	3/31/2020	\$ 4,901,197.39
BRR Block	Bank United	*****0955	BU 0955	3/31/2020	591,397.49
Digi South	Bank United	*****0707	BU 0707	3/31/2020	154,071.53
Ganadaor	Bank United	*****9065	BU 9065	3/31/2020	1,263,530.00
PayNow Direct	Bank United	*****3453	BU 3453	3/31/2020	41,000.00
					\$ 6,951,196.41