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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 04/01/2021 to 06/30/2021

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 04/01/2021 to 06/30/2021

FUND ACCOUNTING [COMBINED] for Bright Smile Financing LLC, BRR Block Inc, Digi South LLC, and Ganador Enterprises LLC as of June 30, 2021				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 03/31/2020):	\$ 3,732,146.19		\$ 3,732,146.19
	<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	-	-	
	Total Line 5	-	-	
Line 6	Personal Asset Liquidation	-	-	
Line 7	Third-Party Litigation Income			
	7.1 Bella Vista Mid-Rise North Condo ²	62,500.00		
	7.2 Ferrari Financial Services ³	21,250.00		
	Total Line 7	-	83,750.00	
Line 8	Miscellaneous - Other	-	-	
	8.1 BrightSmile - Security Deposits/ Refunds	-		
	8.2 Tax Refunds	-		
	8.3 Other	-		
	Total Line 8	-	-	
	Total Funds Available (Lines 1-8)			3,815,896.19
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Claimants	\$ 567.37	\$ 567.37	\$ 567.37
Line 10	Disbursements for Receivership Operations			
Line 10a	<i>Disbursements to Receiver</i>	-		
	<i>Disbursements to Other Professionals</i>			
	Accountants for Receiver	3,265.42		
	Appraisers for Receiver	-		
	Attorneys for Receiver	154,726.46		
	Total 10a	-	157,991.88	
Line 10b	<i>Business and Asset Expenses</i>			
	Lease Payments, Admin Rent	-		
	Contract Labor and Office Expenses	-		
	Other Contract and Business Expenses (Refunds)	(90.00)		
	Costs to Secure/Maintain Property/Assets	-		
	Computer and Website Expenses	-		
	Expenses re Sales of Assets	-		
	Total 10b	-	(90.00)	
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			157,901.88
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 12a	<i>Investment Expenses/ Court Registry Investment System (CRIS) Fees</i>			
Line 12b	<i>Federal Tax Payments</i>			

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FUND ACCOUNTING [COMBINED] for Bright Smile Financing LLC, BRR Block Inc, Digi South LLC, and Ganador Enterprises LLC as of June 30, 2021				
		Detail	Subtotal	Grand Total
	Total Disbursements to Court/Other:			
	Total Funds Disbursed (Lines 9-11):			158,469.25
Line 13	Ending Balance (As of 03/31/2021):			\$ 3,657,426.94
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			3,657,426.94
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Net Assets			\$ 3,657,426.94
OTHER SUPPLEMENTAL INFORMATION:				
		Detail	Subtotal	Grand Total
Line 15	Report of Items NOT To Be Paid by the Fund:			
	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			0
Line 18b	# of Claims Received Since Inception of Fund			9
Line 19	No. of Claimants/Investors			
Line 19a	# of Claims Paid This Reporting Period			1
Line 19b	# of Claims Paid Since Inception of Fund			9

- 2: This represents settlement monies pursuant to the Court's Order dated April 5, 2021 [DE 279] approving the Receiver's Motion for Approval of Settlement Agreement with Bella Vista Mid-Rise North Condominium Association.
- 3: This represents settlement monies pursuant to the Court's Order dated May 12, 2021 [DE 282] approving the Receiver's Motion for Approval of Settlement Agreement with Ferrari Financial Services, Inc.

Receiver:

By: Jon A. Sale
(signature)

Jon A. Sale
(printed name)

Receiver
(title)

Date: 08/16/2021

Schedule 1.1
STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
Case No. 0:18-cv-61991-BB
Reporting Period 04/01/2021 to 06/30/2021

DETAIL OF LINE 1, BEGINNING BALANCE

Entity	Bank Name	Account Number	Bank ID	As of Date	Balance
BrightSmile	Bank United	*****9469	BU 9469	3/31/2020	\$ 607,601.82
BRR Block	Bank United	*****0955	BU 0955	3/31/2020	586,747.49
Digi South	Bank United	*****0707	BU 0707	3/31/2020	206,417.78
Ganadaor	Bank United	*****9065	BU 9065	3/31/2020	2,067,781.25
PayNow Direct	Bank United	*****3453	BU 3453	3/31/2020	263,597.85
					\$ 3,732,146.19

Schedule 7.1
STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
Case No. 0:18-cv-61991-BB
Reporting Period 08/28/2018 to 09/30/2018

DETAIL OF LINE 7, THIRD-PARTY LIQUIDATION INCOME

Date	Entity	Bank ID	Ref	Payee	Purpose	Amount
04/14/21	PayNow	BU 3453		Bella Vista Mid-Rise North Condo	Settlement	\$ 62,500.00
05/20/21	DigiSouth	BU 0707		Ferrari Financial Services	Settlement	21,250.00
						\$ 83,750.00

Schedule 9.1
STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
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Reporting Period 04/01/2021 to 06/30/2021

DETAIL OF LINE 9, DISBURSEMENT TO CLAIMANTS

Date	Entity	Bank ID	Ref	Payee	Purpose	Amount
05/25/21	BrightSmile	BU 9469		Advantage Medical Partners	Distribution	\$ 567.37
						\$ 567.37

Schedule 10.1
STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
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Reporting Period 04/01/2021 to 06/30/2021

DETAIL OF LINE 10, DISBURSEMENTS FOR RECEIVERSHIP OPERATIONS

DETAIL OF LINE 10A, DISBURSEMENTS TO RECEIVER AND TO OTHER PROFESSIONALS

Date	Entity	Bank ID	Ref	Payee	Purpose	Amount
05/25/21	DigiSouth	BU 0707		Damian & Valori LLP	Attorneys for Receiver	\$ 7,012.50
06/04/21	BrightSmile	BU 9469	1051	Sale & Weintraub	Attorneys for Receiver - Fees & Costs	21,216.00
06/08/21	BrightSmile	BU 9469	1050	Kapila Mukamal	Accountants for Receiver - Fees & Costs	3,265.42
06/08/21	BrightSmile	BU 9469	1052	Nelson Mullins Broad & Cassel	Receiver - Fees & Costs	126,497.96
						\$ 157,991.88

DETAIL OF LINE 10B, BUSINESS AND ASSET EXPENSES

Date	Entity	Bank ID	Ref	Payee	Purpose	Amount
05/19/21	BrightSmile	BU 9469		Bank Fee	Bank Fee	\$ (30.00)
05/19/21	DigiSouth	BU 0707		Bank Fee	Bank Fee	(15.00)
05/20/21	DigiSouth	BU 0707		Bank Fee	Bank Fee	15.00
05/25/21	DigiSouth	BU 0707		Bank Fee	Bank Fee	25.00
06/18/21	BrightSmile	BU 9469		Bank Fee	Bank Fee	(30.00)
06/18/21	DigiSouth	BU 0707		Bank Fee	Bank Fee	(15.00)
06/18/21	DigiSouth	BU 0707		Bank Fee	Bank Fee	(25.00)
06/18/21	DigiSouth	BU 0707		Bank Fee	Bank Fee	(15.00)
						\$ (90.00)

Schedule 13.1
STANDARDIZED FUND ACCOUNT REPORT for Receivership Entities - Cash Basis Receivership;
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Reporting Period 04/01/2021 to 06/30/2021

DETAIL OF LINE 13, ENDING BALANCE

Entity	Bank Name	Account Number	Bank ID	As of Date	Balance
BrightSmile	Bank United	*****9469	BU 9469	6/30/2021	\$ 456,115.07
BRR Block	Bank United	*****0955	BU 0955	6/30/2021	586,747.49
Digi South	Bank United	*****0707	BU 0707	6/30/2021	220,685.28
Ganadaor	Bank United	*****9065	BU 9065	6/30/2021	2,067,781.25
PayNow Direct	Bank United	*****3453	BU 3453	6/30/2021	326,097.85
					\$ 3,657,426.94