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Permanent Receiver*

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
WESTERN DIVISION – LOS ANGELES**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

DIRECT LENDING INVESTMENTS  
LLC,

Defendant.

Case No.: 2:19-cv-02188-DSF-MBKx

**TWENTY-SEVENTH STATUS  
REPORT OF PERMANENT  
RECEIVER BRADLEY D. SHARP  
[JULY 1, 2025 TO SEPTEMBER  
30, 2025] WITH EXHIBITS**

Bradley D. Sharp, the Court-appointed permanent receiver (the “Receiver”) for the estate of Direct Lending Investments, LLC (“DLI”), Direct Lending Income Fund, L.P., Direct Lending Income Feeder Fund, Ltd. (“DLIFF”), DLI Capital, Inc., DLI Lending Agent, LLC, DLI Assets Bravo LLC, and their successors, subsidiaries and affiliated entities (collectively, the “Receivership Entities”), pursuant to the Preliminary Injunction Order and Order Appointing Permanent Receiver issued April 1, 2019 (“Receiver Order”) (Doc. No. 10), hereby submits his Twenty-Seventh Status Report generally covering the period from July 1, 2025 through September 30, 2025.

**I. Summary Overview**

The Receiver is submitting his Twenty-Seventh Status Report to update the Court and interested parties of the recent activities that took place in the third quarter 2025.

**A. Highlights of Activity During the Third Quarter 2025**

A summary of the more significant activities during this period is as follows:

**Loan Portfolios**

The Receiver has continued to pursue collection efforts on the two remaining individual loans and is negotiating a cash settlement with the counterparty for Investment N held by the Receivership Entities.

**Litigation**

The Receiver has concluded all litigation in this case.

**Miscellaneous Assets**

The Receiver only continues to hold an interest in the following assets which he is in the process of seeking to liquidate

1. Interest in Investment N.

2. Two individual loans related to the QuarterSpot portfolio.

3. A note secured by a gas station in the principal amount of \$1.4 million.

4. Interests held in the investments that were transferred to the Receiver pursuant to the settlement with Brendan Ross.

5. Claim in the VoIP Guardian bankruptcy case.

**B. Summary of Cash Position**

As of September 30, 2025, the Receiver had cash on hand of approximately \$41.486 million, of which approximately \$2.8 million has been reserved as holdbacks for professional fees, and \$1.47 million related to uncashed distribution checks and distribution reserves. The remaining \$37.2 million in cash will be held in reserve until either 2029 or until the taxing authorities indicate no objection to the previous tax filings, whichever occurs first. Once that occurs, the Receiver intends to distribute the remaining funds to DLIF investors and the DLIFF estate.

As of September 30, 2025, the Receiver has recovered approximately \$252 million in portfolio collections. The Receiver is preparing to finalize his administration of the estate by liquidating the last remaining assets but does not anticipate a significant change in the cash position of the estate.

The portfolio investments held by the Receivership Entities as of the date of the receivership were valued at par (*i.e.*, face value amount outstanding) by DLI at \$789.6 million dollars as of March 31, 2019. The Receiver and his team estimate a low range of return on the liquidation of the investments of \$215 million (or about 27% of the March 31, 2019 par value) and a high range of \$265 million (or about 34%). The balance actually collected has been \$252 million. Of course, these are only the best estimates available and are not certain.

The ultimate return to investors will be increased by the \$31.7 million in

1 cash on hand at the time of the appointment of the Receiver and any proceeds of  
2 litigation, including the proceeds of the net winner claims, the settlement with the  
3 Deloitte Entities, the SAI Settlement, the settlements with EisnerAmper and Duff  
4 & Phelps, the settlements with the directors and officers and Ross, and the other  
5 miscellaneous assets, reduced by operating costs, administrative fees, and  
6 expenses, and impacted by allowed non-investor claims.

7 **C. Update on Operational Issues**

8 1. Employees:

9 The Receiver has continued to operate with a reduced staff of one DLI  
10 employee during this past quarter. Given the expected reduction in activity in  
11 2026 and beyond, the employee will continue working through December 31,  
12 2025, after which DLI will no longer have any employees.

13 2. Budget:

14 The Receiver has attached hereto as Exhibit “1” the actual v. budget for  
15 the three-month period ending September 30, 2025. Exhibit “2” is the Receiver’s  
16 Standardized Fund Accounting Report for the Reporting Period of July 1, 2025  
17 through September 30, 2025. Exhibit “3” is the Cash Receipts and  
18 Disbursements Report for the Reporting Period of April 1, 2025 through  
19 September 30, 2025. Exhibit “4” is the Investment Portfolio Summary as of  
20 September 30, 2025. Exhibit “5” is the budget for the next nine months, October  
21 1, 2025 through June 30, 2026. The Receiver anticipates that expenses in the  
22 first quarter of 2026 will be approximately 60% lower than those budgeted for  
23 the fourth quarter of 2025, and second-quarter expenses will be about 70%  
24 lower. This reduction reflects the continued wind-down of case activity. The  
25 Receiver also expects that interest earned on the remaining cash will be  
26 sufficient to cover all expenses budgeted for the first and second quarters of  
27 2026, and for the remainder of the case.

1           **D. Ordinary Course Settlement Update:**

2           Pursuant to the authority and powers of the Receiver set forth in the Court's  
3 order granting the Receiver's Motion for Instructions re Scope of Receivership  
4 (Doc. No. 57), the Receiver is authorized to make compromises of claims and  
5 accept discounts of \$100,000 or less. Based on that order, the Receiver has  
6 obtained settlements or payments related to approximately two dozen claims in  
7 connection with the loan portfolios. The settlements include discounted payoffs  
8 and negotiated structured repayment agreements as the Receiver endeavors to  
9 maximize recoveries on loans in default. The settlements typically involve  
10 ongoing monthly payments on the loans potentially with reduced or waiver of  
11 interest. In the third quarter of 2025, the Receiver collected approximately \$1  
12 thousand in connection with such settlements.

13           **II. Remaining Assets**

14           **A. Loan Portfolios**

15           When the Receiver was initially appointed on April 1, 2019, the estate had  
16 cash on hand of \$31.7 million. Since the Receiver's appointment through  
17 September 30, 2025, the Receiver has recovered approximately an additional  
18 \$252 million in portfolio collections (including interest recovery but excluding  
19 funds collected on behalf of and either reserved for or remitted to third parties).

20                   **1. Investment N**

21           The uncollected balance on Investment N as of September 30, 2025 is  
22 \$68.8 million. However, as noted in the prior report, the remaining  
23 loan/investment portfolio has a number of issues that make recovery of all or a  
24 large portion of the outstanding balance challenging. The Receiver and his team  
25 are currently negotiating a cash settlement with the counterparty for Investment  
26 N.

27           As in the prior report, the Receiver is maintaining confidential the identity  
28

1 of the specific borrowers on the list of loan/investment portfolios. Attached to  
2 this Twenty-Seventh Status Report as Exhibit “5” is an updated list identifying  
3 the status of the remaining investment and the uncollected amounts for the  
4 remaining loans/investments (the “Loan/Investment Schedule”). The  
5 Loan/Investment Schedule includes the March 31, 2019 par dollar amount of the  
6 estate’s interest in those portfolios as reflected on the books and records of the  
7 Receivership Entities, collections on those portfolios obtained since the  
8 commencement of the receivership, and a general summary of the  
9 loan/investment portfolio.

10 2. Remaining Two QuarterSpot Loans

11 The Receiver has focused on resolving two non-performing loans through  
12 negotiated payouts. If these efforts are not successful, the Receiver plans to  
13 monetize the assets through a sale within the next one to two quarters.

14 3. Note Secured by a Gas Station

15 Receiver and his team plan to complete the review and resolution of a note  
16 secured by a gas station, a property previously tied to one of DLI’s investment  
17 counterparts. The property has changed hands and undergone notable  
18 improvements since 2019, and the Receiver is assessing the potential for a modest  
19 cash recovery. The next steps include confirming net proceeds after fees and  
20 reconciling prior DLI advances. The Receiver anticipates final resolution of this  
21 matter by early to mid-2026.

22 4. Equity Interests Transferred from B. Ross

23 As part of the settlement with Brendan Ross, the Receivership Estate  
24 received four equity investments originally made by Strawberry Peak Trust. The  
25 value of these assets has not yet been determined. Depending on each asset’s  
26 stage and performance, the Receiver will either hold the investment through its  
27 distribution cycle – such as the LP interest in a venture capital fund – or sell the  
28

1 position when appropriate.

2 5. VoIP Guardian

3 Although the March 31, 2019 par value of the VoIP loan on the  
4 Receivership Entities' book is approximately \$202.6 million, the Receiver is not  
5 expecting a recovery of nearly the amount of the outstanding balance, as there  
6 are substantial questions and concerns regarding collection of the underlying  
7 foreign telecommunications accounts receivable. VoIP is in a Chapter 7  
8 bankruptcy, which fact alone reflects the challenges in collection. In addition, the  
9 collection of approximately \$22 million from VoIP receivables continues to  
10 depend on the outcome of proceedings in the VoIP case. The settlement with  
11 authorities in the Netherlands was approved. The VoIP trustee continues to  
12 pursue other litigation claims. The Receiver and his team have worked with the  
13 Trustee's counsel to provide certain documentary information requested by the  
14 Trustee to assist in the recovery efforts. The Receiver continued to communicate  
15 with the VoIP Trustee regarding pending litigation claims against former insiders  
16 of VoIP.

17 **B. Litigation Claims**

18 The Receiver has resolved all litigation claims. The litigation claims  
19 resulted in recoveries to the estate in the following amounts:

- 20 1. DLIF Net Winner Claims: \$28,638,901.73 in cash payments and  
21 offset distributions pursuant to other settlement agreements.
- 22 2. DLIF Commission Claims: \$1,016,848.21 in cash payments and  
23 offset distributions pursuant to other settlement agreements.
- 24 3. Brendon Ross and Strawberry Peak: \$6.1 million in cash and  
25 recovery of investments of unknown value.
- 26 4. Deloitte & Touche: \$18,299,383.76 to 888 DLIF investors, and  
27 DLIFF separately received a total of \$8,050,616.24.

1 5. EisnerAmper: \$10 million. The unrepresented investors received  
2 a total of \$3,500,000. DLIF investors received \$2,367,883 and  
3 the DLIFF Cayman liquidators received \$1,132,117.

4 6. Kroll & Associates: \$6.9 million. The unrepresented investors  
5 received a total of \$2,415,000. DLIF investors received  
6 \$1,633,839 and the DLIFF Cayman liquidators received  
7 \$781,161.

8 7. Director and Officer Claims: The unrepresented investors  
9 received a total of \$4,450,000. DLIF investors received  
10 \$3,090,408, and the DLIFF Cayman liquidators received  
11 \$1,359,592.

12 **III. Court Filings July 1, 2025 through September 30, 2025**

13 **A. Motions Concerning Administration of the Estate**

14 The Receiver filed a motion for approval and payment of fees of the  
15 Receiver and his professionals on July 9, 2025, for the period from January 1,  
16 2025 to March 31, 2025 (Doc. No. 1024). The Court approved the motion by  
17 order entered on August 11, 2025 (Doc No. 1029).

18 On July 15, 2025, the Receiver filed a motion for: (1) Disbursement of the  
19 Director and Officer Settlement Proceeds Through a Modification of  
20 Disbursement Plan; and (2) for Approval of Form and/or Limitation of Notice  
21 Under Local Civil Rule 66-7 (Doc. No. 1026). The Court approved the motion  
22 by order entered on August 14, 2025 (Doc No. 1030).

23 The Receiver filed a motion for approval and payment of fees of the  
24 Receiver and his professionals on September 17, 2025, for the period from April  
25 1, 2025, to June 30, 2025 (Doc. No. 1034).

26 **B. Anticipated Motions**

27 The Receiver does not anticipate filing a motion to make another  
28



1 distribution at this time. As stated in this report, the Receiver will retain the  
2 remaining \$37.2 million in cash as a reserve until either 2029 or until the taxing  
3 authorities indicate no objection to the previous tax filings, whichever occurs  
4 first. Once that occurs, the Receiver intends to distribute the remaining funds to  
5 DLIF investors and the DLIFF estate. Additionally, the Receiver will most likely  
6 file a motion for authority to sell the remaining remnant assets of the estate.

7 The Receiver also anticipates filing his third quarter fee application in  
8 which he will request the release of the professional fee holdbacks for all  
9 professionals except the Receiver. The request will include the release of fee  
10 holdbacks for Development Specialists, Raines Feldman, Berkeley Research  
11 Group, and Goldberg Kohn, totaling approximately \$2.6 million.

#### 12 **IV. Status of Implementation of Distribution Plan**

13 The Receiver's motion to approve a Distribution Plan, among other things,  
14 was approved by Order entered on December 14, 2020 (Doc No. 321), which  
15 provided for the following relief: 1) approval of the Distribution Plan; 2) approval  
16 of rising tide distribution methodology with respect to DLIF investor claims; and  
17 3) approval of an interim \$150 million distribution. A total of 1,180 claims were  
18 submitted to the Receiver.

19 Since the Distribution Plan (Doc. No. 321) was approved by the Court on  
20 December 14, 2020 (Doc. No. 337), the Receiver has made three interim  
21 distributions after which the Rising Tide distribution level now sits at 48.13%.  
22 The Receiver has also made separate distributions of litigation settlement sums  
23 from Deloitte & Touche, EisnerAmper, Kroll, and the Directors and Officers,  
24 which did not impact the rising tide calculations and were made to all investors.

#### 25 **V. Communications with Investors**

26 A. Investor Inquiries: The Receiver continues to track investor  
27 inquiries received directly by the Receiver's agents and by counsel, as well as  
28

1 responses to the inquiries. The Receiver continues to review and respond to  
2 investor inquiries, written and oral, and the Receiver's website for the case:  
3 <https://cases.stretto.com/dli> includes copies of case filings and other materials of  
4 interest to keep investors informed regarding the status of the case and the  
5 Receiver's activities. The Receiver continues to actively engage certain investor  
6 groups in response to their inquiries for updates on the case status, assets, and  
7 litigation.

8 B. FAQs: The Receiver's website for the case also includes a series of  
9 "Frequently Asked Questions" and responsive information regarding the impact  
10 of the receivership on DLI and the investors' funds, the status of the receivership,  
11 and the Receiver's activities, the claims process in a receivership, and other  
12 similar information. The Receiver continues to periodically update the FAQs to  
13 address new issues or actions that may be of interest to investors as the case  
14 progresses.

15 **VI. Pending Litigation by Investors**

16 A. *Marcia Kosstrin Trust and Professional Home Improvements, Inc.*  
17 *Retirement Plan v. Direct Lending Investments, LLC, et al.*, Case No.  
18 2:19-cv-02452 (C.D. Cal.) ("Proposed Class Action")

19 On the same date the Receiver Order was entered, a class action complaint  
20 was filed in this Court by Marcia Kosstrin Trust and Professional Home  
21 Improvements, Inc. Retirement Plan against DLI, Brendan Ross, Bryce Mason,  
22 Frank Turner, Rodney Omanoff, and QuarterSpot, Inc. The Receiver, through  
23 counsel, filed a notice of stay of the action based on Section IX of the Receiver  
24 Order. The stay of the action remained in place. The settlement agreement with  
25 the D&Os provided for the dismissal of the class action. Accordingly, upon  
26 consummation of the D&O settlement agreement, the class action was dismissed.

27 B. *Forefront Partners, LLC v. Rodney Omanoff, et al., and Counterclaims*,  
28

1 Index No. 650973/2017 (N.Y. Sup. Ct., N.Y. County) (“Forefront  
2 Partners Action”)

3 On June 19, 2019, the Plaintiff in the Forefront Partners Action filed a  
4 motion in this Court to lift the stay of actions under the Receiver Order. (Doc. No.  
5 81.) The Court denied that motion by its order entered July 17, 2019 (Doc. No.  
6 96). The parties to the Forefront Partners Action entered into a stipulation  
7 approved by the New York Court that stays the Forefront Partners Action as to  
8 the claims, cross claims and claims against Brendan Ross, DLI TC, LLC, Direct  
9 Lending Investments, LLC, Direct Lending Income Fund, L.P., VoIP Guardian  
10 Partners I, LLC until such time as the receivership and/or the VoIP bankruptcy  
11 are resolved.

12 *C. Alfred Jackson, et al. v. Deloitte & Touche, LLP, Deloitte Tax, LLP,*  
13 *and Opus Fund Services (USA) LLC*, Case No. 20GDCV00419 (Cal.  
14 Sup. Ct., Los Angeles) (“Jackson Action”)

15 On April 28, 2020, a group of investors filed suit in Los Angeles Superior  
16 Court against Deloitte & Touche, LLP, Deloitte Tax, LLP, and Opus Fund  
17 Services (USA) LLC (“Opus”) alleging claims for misrepresentation. Opus  
18 removed the case to the Central District of California and filed a motion to  
19 compel arbitration. On July 31, 2020, the Receivership Court issued an order  
20 denying the motion to compel arbitration and remanding the case to state court.  
21 In connection with the global settlement with the Deloitte Entities, the claims  
22 against Deloitte & Touche in this proceeding have now been resolved, narrowing  
23 the claims and defendants in this case. Opus Fund continues to seek to prosecute  
24 its cross claims in connection with this case.

25 **VII. Cayman Activities**

26 The Receiver and his professionals continued to spend time coordinating  
27 with counsel and Cayman Island professionals to monitor the liquidation of  
28

1 DLIFF. They worked closely with Cayman Island professionals to research and  
2 evaluate information and documents and prepare material in connection with  
3 investor requests, claims review, distributions and bank accounts. Any time spent  
4 by the Receiver in his role as a Joint Official Liquidator is being charged to the  
5 DLIFF Cayman Liquidation. The compensation requested as a Joint Official  
6 Liquidator is subject to the approval process in the Cayman courts.

7  
8 DATED: December 9, 2025 RAINES FELDMAN LITTRELL LLP

9  
10 By: /s/ Kathy Bazoian Phelps  
11 Kathy Bazoian Phelps  
12 Counsel for Bradley D. Sharp  
13 Permanent Receiver  
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# EXHIBIT 1

**Consolidated Direct Lending Investments Receivership Domestic Entities** <sup>[1]</sup>  
**Three Month Actual v. Budget: DOMESTIC ENTITIES**  
*\$ in 000's*

**Receipts**

Net Portfolio Collections  
Money Market Interest Income  
Total Net Portfolio Collections (see schedule on pg. 2)

Other Receipts  
Total Other Receipts

Total Receipts

**Disbursements:**

Payroll  
Taxes  
Other Operating (see schedule on pg. 3)  
OCP Services (see schedule on pg. 4)  
Operating Disbursements

Professionals: <sup>[2]</sup>

Bradley D. Sharp / DSI - General  
Bradley D. Sharp / DSI - DLIF  
Raines Feldman Littrell LLP - General  
Raines Feldman Littrell LLP - DLIF  
BRG  
Stretto  
Total Professionals

**Total Disbursements Before Claim Distributions and Counterparty Fundings**

EA + D&P Settlement DLIF Investor Claim Distributions <sup>[3]</sup>  
D&O Settlement DLIF Investor Claim Distributions <sup>[4]</sup>  
D&O Settlement DLIFF Investor Claim Distributions <sup>[5]</sup>

Total Disbursements

**Net Cash Flow**

Cash, Beginning Balance (Book)  
Net Cash Flow

**Cash, Ending Balance (Book)**

7.1.25 - 9.30.25				
Favorable (Unfavorable)				
Actual	Budget	\$ Var	% Var	
\$ 1	\$ -	\$ 1		NM
172	-	172		NM
173	-	173		NM
-	-	-		NM
-	-	-		NM
173	-	173		NM
91	97	6	6%	
-	-	-	-	
15	52	37	71%	
15	28	13	47%	
121	177	56	32%	
101	110	9	8%	
39	30	(9)	(29%)	
7	15	8	54%	
0	15	15	97%	
9	20	11	57%	
16	23	7	30%	
172	213	41	19%	
293	390	97	25%	
1	38	38		NM
3,339	4,572	1,233		NM
2,133	2,133	-		NM
5,765	7,133	1,368		NA
\$ (5,592)	\$ (7,133)	\$ 1,541		NM
\$ 43,980	\$ 43,980	\$ -		NM
(5,592)	(7,133)	1,541		NM
\$ 38,388	\$ 36,847	\$ 1,541		NM

Note: Variances may be due to timing differences.

[1] Direct Lending Investments, LLC, Direct Lending Income Fund, L.P., DLI Capital, Inc., DLI Lending Agent, LLC, DLI Assets Bravo, LLC, and their successors, subsidiaries and affiliated entities have been consolidated and are collectively referred to in this report as the "Consolidated Direct Lending Investments Receivership Domestic Entities."

[2] Budgeted Professional fees and expenses are subject to court approval. Actual fees and expenses are presented on an actual and accrual basis and are subject to change based upon receipt of invoices.

[3] Budget amount represents funding of bank accounts used solely for holding EisnerAmper + Duff & Phelps Settlement proceeds. Actual amount represents Class 4B DLIF Claim Distributions to non-party investors.

[4] Budget amount represents funding of bank accounts used solely for holding D&O Settlement proceeds. Actual amount represents Class 4B DLIF Claim Distributions to non-party investors.

[5] Budgeted amount represents funding of bank accounts used solely for the distribution of D&O Settlement proceeds to the DLIFF estate. Actual amount represents a wire transfer to DLIFF.

**Consolidated Direct Lending Investments Receivership Domestic Entities**

**Summary of Total Portfolio Collections**

*\$ in 000's*

	<b>4.1.19 - 6.30.25</b>	<b>7.1.25 - 9.30.25</b>	<b>Total</b>
<b>Money Market Interest</b>	\$ 5,042	\$ 172	\$ 5,215
<b>Normal Course Interest Payments</b>	\$ 37,518	-	37,518
Total Full/Partial Payoff - Principal, Interest and Penalties	249,934	-	249,934
Remittance to Third Party <sup>[1]</sup>	(30,597)	-	(30,597)
<b>Net Full/Partial Payoff - Principal, Interest and Penalties</b>	<u>219,338</u>	<u>-</u>	<u>219,338</u>
Wholly Owned Loan - Principal & Interest	12,237	1	12,239
Remittance to Third Party <sup>[2]</sup>	(3,298)	-	(3,298)
<b>Net Wholly Owned Loan - Principal &amp; Interest</b>	<u>8,940</u>	<u>1</u>	<u>8,941</u>
<b>Total Net Portfolio Collections</b>	<u><u>\$ 270,838</u></u>	<u><u>\$ 173</u></u>	<u><u>\$ 271,011</u></u>

[1] Net Cash Principal & Interest remittances to Quanta related to \$0.904M for Investment S, and to DLG related to \$12.600M for Investment S, \$10.708M for Investment T, and \$6.385M for FastPay Partners.

[2] Net Cash remittance of \$919K to Pier Asset Management in connection with the Dealstruck sale, and \$2.371M of Principal & Interest to DLG for Quarterspot receipts (3/2019-1/2022), and \$8K paid to Titan Asset Purchasing LLC for pass through of Interest on Quarterspot loans purchased in 2021.

Consolidated Direct Lending Investments Receivership Domestic Entities  
Actual v. Budget: Other Operating Disbursements

	7.1.25 - 9.30.25				
	Actual	Budget	Favorable (Unfavorable) \$ Var % Var		
GP					
General & Administrative					
BizFilings	\$ 105	\$ 500	\$ 395	79%	
Insurance	(450)	-	450	-	
IT Services & Software					
Adobe	192	225	33	15%	
Advanced Networks Solutions	9,888	10,200	312	3%	
Atlassian	30	36	6	17%	
AWS	937	960	23	2%	
Broadvoice	220	225	5	2%	
Corodata	226	225	(1)	(%)	
Dropbox	360	360	-	-	
Send2fax.com	36	45	9	20%	
Total GP	11,544	12,776	1,232	10%	
Fund					
General & Administrative					
BizFilings	435	2,500	2,065	83%	
Other Operating Expenses					
Publication Fees <sup>[1]</sup>	-	20,000	20,000	100%	
Independent Consultants – Loan Recovery Services	-	3,000	3,000	100%	
Lien Solutions	-	7,500	7,500	100%	
Total Fund	435	33,000	32,565	99%	
Other <sup>[2]</sup>	2,936	6,000	3,064	51%	
Total Other Operating Disbursements	\$ 14,915	\$ 51,776	\$ 36,861	71%	

Note: Variances may be due to timing differences.

[1] Publication fees for litigation related legal notices as ordered by the Court.

[2] Other disbursements include bank fees, domain name subscription fees, and monthly fees for Bill.com and QuickBooks.



**Consolidated Direct Lending Investments Receivership Domestic Entities**

**Actual v. Budget: OCP Services Disbursements**

\$ in 000's

	7.1.25 - 9.30.25			
	Actual	Budget	Favorable (Unfavorable) \$ Var % Var	
<b>Fund</b>				
Inspira Financial	\$ 0	\$ 2	\$ 2	95%
Parker, Simon & Kokolis, LLC <sup>[1]</sup>	0	3	3	92%
	0	5	5	93%
<b>GP</b>				
Lucas, Horsfall, Murphy & Pindroh, LLP	-	2	2	100%
Elite Discovery	14	21	7	31%
	14	23	9	37%
<b>Total OCP Services Disbursements</b>	<b>\$ 15</b>	<b>\$ 28</b>	<b>\$ 13</b>	<b>47%</b>

Note: Variances may be due to timing differences.

[1] Budgeted amounts include out-of-pocket expenses and contingency collections fees.

**Consolidated Direct Lending Investments Receivership Domestic Entities**  
**Accrued Professional Fees/Bank Cash Reconciliation**  
Month Ending September 30, 2025

Cash Balance per Cumulative Actual (Book)	\$ 38,387,893
Add: Accrued and Unpaid Professional Fees <sup>[1]</sup>	
Receiver - DSI (April 2019 through September 2025)	1,452,691
Receiver - DSI - DLIF (January 2021 through September 2025)	217,691
DSI - Investment T (July 2020 through September 2025)	528,977
Raines Feldman Littrell - General (April 2021 through September 2025)	264,057
Raines Feldman Littrell - Litigation (April 2023 through September 2025)	21,930
Raines Feldman Littrell - DLIF (April 2021 through September 2025)	4,408
Raines Feldman Littrell - Investment T (August 2021 through September 2025)	58,113
Berkeley Research Group (April 2019 through September 2025)	97,070
Stretto - (October 2020 through September 2025)	18,807
Goldberg Kohn LTD (December 2019 through September 2025)	<u>435,002</u>
Total	3,098,745
Actual Bank Cash Balance	<u><u>\$ 41,486,638</u></u>

[1] Actual Professional fees and expenses are accrued and shown in the disbursements category as available or as estimated. Such fees and expenses are subject to court approval.

**Consolidated Direct Lending Investments Receivership Domestic Entities**

**Bank Cash Balance**

As of September 30, 2025

Account #	Bank Name	Entity	Balance
<u>Pre-Receiveership Bank Accounts</u>			
x1602	Wells Fargo DLI Assets Bravo Operating (MM)	DLI Assets Bravo, LLC	142,388
			142,388
<u>Metropolitan Bank Accounts</u>			
x4148	Metropolitan Bank (Seg. Proceeds)	DLI Assets Bravo, LLC	4
x4164	Metropolitan Bank	DLI Assets Bravo, LLC	52,049
x4229	Metropolitan Bank	DLI Assets Bravo, LLC	8,384
ICS-Accts	Metropolitan Bank / Western Alliance Bank	DLI Assets Bravo, LLC	32,071,117
ICS x4202	Metropolitan Bank	Direct Lending Income Fund, L.P.	1,885,066
ICS x0239	Metropolitan Bank (D&T Settlement Distr.)	DLI Receivership	8,661
ICS x4752	Metropolitan Bank (D&O Settlement Funds)	DLI Receivership	1,233,134
ICS x5176	Metropolitan Bank (EA + D&P Settlement Funds)	DLI Receivership	37,616
ICS x2479	Metropolitan Bank (Claims Distr.)	DLI Receivership	190,067
ICS x7019	Metropolitan Bank (Commission Rcpts)	DLI Receivership	863,159
ICS x8126	Metropolitan Bank (NW Rcpts)	DLI Receivership	198,769
ICS x8785	Metropolitan Bank (QS Trust Rcpts)	DLI Receivership	115,797
ICS-Accts	Western Alliance Bank (Prof Fees Holdbacks)	DLI Receivership	4,408,188
x4156	Metropolitan Bank - GP Operating	Direct Lending Investments, LLC	272,240
			41,344,250
<b>Total Cash <sup>[1]</sup></b>			<b>41,486,638</b>

[1] Excludes DLIFF bank account balance.

# EXHIBIT 2

Bradley D. Sharp, Receiver  
Development Specialists, Inc.  
333 South Grand Avenue Suite 4100  
Los Angeles, CA 90071  
(213) 617-2717

# STANDARDIZED FUND ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

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Consolidated Direct Lending Investments Receivership Entities <sup>1</sup>

Civil Court Docket No. 2:19-cv-02188-DSF-MRW

Reporting Period 07/01/2025 to 09/30/2025

**Note 1:** Direct Lending Investments, LLC, Direct Lending Income Fund, L.P., Direct Lending Income Feeder Fund, Ltd., DLI Capital, Inc., DLI Lending Agent, LLC, DLI Assets Bravo, LLC, and their successors, subsidiaries and affiliated entities have been consolidated and are collectively referred to in this report as the “Consolidated Direct Lending Investments Receivership Entities.”

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Direct Lending Investments Receivership Domestic Entities - Cash Basis  
 Receivership; Civil Court Docket No. 2:19-cv-02188-DSF-MRW  
 Reporting Period 07/01/2025 to 09/30/2025

Fund Accounting (See Instructions):			
	Detail	Subtotal	Grand Total
Line 1 Beginning Balance (As of 7/1/2025):			\$ 47,011,863
<i>Increases in Fund Balance:</i>			
Line 2 Business Income	960		
Line 3 Cash and Securities	-		
Line 4 Interest/Dividend Income	172,060		
Line 5 Business Asset Liquidation	-		
Line 6 Personal Asset Liquidation	-		
Line 7 Third-Party Litigation Income	-		
Line 8 Miscellaneous - Other	-		
Total Funds Available (Lines 1 - 8):		173,020	47,184,883
<i>Decreases in Fund Balance:</i>			
Line 9 Disbursements to Investors <sup>[1]</sup>	5,472,319	5,472,319	
<b>Line 10 Disbursements for Receivership Operations:</b>			
Line 10a Disbursements to Receiver or Other Professionals	105,288		
Line 10b Business Asset Expenses	120,638		
Line 10c Personal Asset Expenses	-		
Line 10d Investment Expenses	-		
Line 10e Third-Party Litigation Expenses			
1. Attorney Fees	-		
2. Litigation Expenses	-		
Total Third-Party Litigation Expenses	-		
Line 10f Tax Administrator Fees and Bonds	-		
Line 10g Federal and State Tax Payments	-		
Total Disbursements for Receivership Operations		225,926	
<b>Line 11 Disbursements for Distribution Expenses Paid by the Fund: <sup>[2]</sup></b>			
Line 11a Distribution Plan Development Expenses:			
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 Distribution Plan Implementation Expenses:			
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. Fed Acct. for Investor Restitution (FAIR) Reporting Expenses	-		
Total Plan Implementation Expenses	-		
Total Disbursements for Distribution Expenses Paid by the Fund		-	
<b>Line 12 Disbursements to Court/Other:</b>			
Line 12a Investment Expenses/Court Registry Investment System (CRIS) Fees	-		
Line 12b Federal Tax Payments	-		
Total Disbursements to Court/Other		-	
Total Funds Disbursed (Line 9 - 12)			\$ 5,698,245
Line 13 Ending Balance (As of 9/30/2025):			\$ 41,486,638

**Note:** This report excludes all cash activity for Direct Lending Income Feeder Fund, Ltd ("DLIFF"). Transfers between the accounts of the consolidated entities on this report are not included in the schedules contained herein.

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Direct Lending Investments Receivership Domestic Entities - Cash Basis  
 Receivership; Civil Court Docket No. 2:19-cv-02188-DSF-MRW  
 Reporting Period 07/01/2025 to 09/30/2025

	<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
<b>Line 14</b>	<b>Ending Balance of Fund - Net Assets:</b>		
Line 14a	Cash & Cash Equivalents		\$ 41,486,638
Line 14b	Investments		TBD
Line 14c	Other Assets or Uncleared Funds		TBD
	<b>Total Ending Balance of Fund - Net Assets</b>		<b>\$ 41,486,638</b>

**OTHER SUPPLEMENTAL INFORMATION:**

	<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
	<i>Report of Items NOT To Be Paid by the Fund:</i>		
<b>Line 15</b>	<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. 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>		
<b>Line 16</b>	<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 to Court/Other Not Paid by the Fund</b>		
<b>Line 17</b>	<b>DC &amp; State Tax Payments</b>		
<b>Line 18</b>	<b>No. of Claims:</b>		
Line 18a	<i># of Claims Received This Reporting Period <sup>[3]</sup></i>		0
Line 18b	<i># of Claims Received Since Inception of Fund <sup>[3]</sup></i>		1,204
<b>Line 19</b>			
Line 19a	<i># of Claimants/Investors Paid This Reporting Period</i>		552
Line 19b	<i># of Claimants/Investors Paid Since Inception of Fund</i>		891

[1] Amount represents settlement distributions, including checks cashed by DLIF non-party investors (~\$3.34M) from the Eisner, Duff & Phelps, and D&O settlements, and a distribution wire to DLIFF (~\$2.13M) related solely to the D&O settlement.

[2] Costs are reflected in Line 10 (Disbursements for Receivership Operations). Breaking out fees and expenses associated with the distribution plan specifically would be burdensome and can be provided upon request or gleaned from the fee applications of the Professionals.

[3] Does not include claims filed in the Cayman Liquidation.

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Direct Lending Investments Receivership Domestic Entities - Cash Basis  
Receivership; Civil Court Docket No. 2:19-cv-02188-DSF-MRW  
Reporting Period 07/01/2025 to 09/30/2025

Receiver:

By:

  
(Signature)

Bradley D. Sharp  
(Printed Name)

Receiver  
(Title)

Date: October 24, 2025



# EXHIBIT 3

**Consolidated Direct Lending Investments Receivership Domestic Entities (Excluding DLIFF) <sup>[1]</sup>**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

October 10, 2025

Entity	07/01/25 Beginning Balance <sup>[2]</sup>	Cash Receipts <sup>[3]</sup>	Disbursements <sup>[3]</sup>	09/30/25 Ending Balance
Direct Lending Investments, LLC	\$ 276,543	\$ 250,479	\$ (254,783)	\$ 272,240
Direct Lending Income Fund, L.P.	1,885,028	38	-	1,885,066
DLI Assets Bravo, LLC	26,572,028	6,307,228	(489,517)	32,389,739
DLI Receivership (Distributions) <sup>[4]</sup>	442,993	6,704,618	(5,678,133)	1,469,478
DLI Receivership (Prof Fees Holdbacks) <sup>[5]</sup>	4,317,243	90,945	-	4,408,188
DLI Receivership (Commission Fees) <sup>[6]</sup>	861,205	1,954	-	863,159
DLI Receivership (NW) <sup>[7]</sup>	198,682	87	-	198,769
<b>Total</b>	<b>\$ 34,553,722</b>	<b>\$ 13,355,348</b>	<b>\$ (6,422,433)</b>	<b>\$ 41,486,638</b>

**By Transaction Type**

Portfolio Collections/Recovery	\$ 23,807	\$ -
Total Allowed Claims Distributions <sup>[8]</sup>	6,704,618	(5,678,133)
Ross Parties Settlement Funds	5,994,478	-
Intercompany Transfers	289,516	(289,516)
All Other	342,929	(454,784)
<b>Total</b>	<b>\$ 13,355,348</b>	<b>\$ (6,422,433)</b>

[1] Direct Lending Investments, LLC, Direct Lending Income Fund, L.P., DLI Capital, Inc., DLI Lending Agent, LLC, DLI Assets Bravo, LLC, DLI Assets, LLC, DLI SPV I, LLC and DLI TC, LLC are collectively referred to in this report as the "Consolidated Direct Lending Investments Receivership Domestic Entities." Report excludes all cash activity for Direct Lending Income Feeder Fund, Ltd ("DLIFF").

[2] Beginning and ending cash balances represent bank cash balances.

[3] Internal transfers within each entity are excluded from the cash receipts and disbursements details.

[4] Bank account holds funds exclusively for distribution to creditors. Ending balance represents funds available for distribution to Class 4B DLIF Investors.

[5] Bank account holds funds reserved for Professional Fees holdbacks.

[6] Bank account holds recoveries of Commission Fees net of fees and expenses paid to Raines Feldman LLP.

[7] Bank account holds recoveries from Net Winners net of fees and expenses paid to Raines Feldman LLP and Viking Advocates LLP.

[8] Amounts represent D&O Settlement payout and disbursements to DLIFF and DLIF non-party investors.

**Direct Lending Investments, LLC**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
04/01/2025	Anthem	\$ -	\$ (2,279)
04/02/2025	AWS	-	(310)
04/02/2025	Paychex	-	(6,535)
04/04/2025	Paychex	-	(59)
04/07/2025	BizFilings	-	(165)
04/08/2025	Broadvoice	-	(73)
04/08/2025	Send2Fax	-	(12)
04/09/2025	Paychex	-	(6,832)
04/11/2025	Advanced Networks Solutions	-	(3,290)
04/11/2025	Paychex	-	(59)
04/12/2025	Adobe	-	(72)
04/14/2025	Atlassian	-	(10)
04/14/2025	Corodata	-	(71)
04/17/2025	Paychex	-	(6,535)
04/18/2025	Paychex	-	(59)
04/21/2025	Paychex	-	(0)
04/23/2025	GoTo	-	(240)
04/23/2025	Paychex	-	(6,832)
04/25/2025	TASC	-	(1,100)
04/25/2025	Paychex	-	(59)
04/28/2025	Dropbox	-	(120)
04/30/2025	Box.net	-	(45)
04/30/2025	Metro Bank	-	(550)
05/01/2025	Paychex	-	(6,538)
05/01/2025	Anthem	-	(2,594)
05/01/2025	Elite Discovery, Inc.	-	(4,797)
05/02/2025	Paychex	-	(59)
05/03/2025	AWS	-	(304)
05/07/2025	Paychex	-	(6,832)
05/08/2025	Broadvoice	-	(73)
05/08/2025	DE eCorp	-	(300)

**Direct Lending Investments, LLC**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
05/08/2025	DE eCorp	-	(300)
05/08/2025	DE eCorp	-	(300)
05/08/2025	DE eCorp	-	(300)
05/08/2025	Send2Fax	-	(12)
05/09/2025	Advanced Networks Solutions	-	(3,290)
05/09/2025	Paychex	-	(63)
05/12/2025	Adobe	-	(72)
05/14/2025	Atlassian	-	(10)
05/14/2025	Paychex	-	(6,538)
05/14/2025	Corodata	-	(75)
05/16/2025	Paychex	-	(63)
05/22/2025	Paychex	-	(6,832)
05/23/2025	Paychex	-	(63)
05/27/2025	Bizfilings	-	(450)
05/27/2025	Bizfilings	-	(1,275)
05/28/2025	Dropbox	-	(120)
05/28/2025	Paychex	-	(6,832)
05/28/2025	Elite Discovery, Inc.	-	(4,797)
05/30/2025	Metro Bank	-	(550)
05/30/2025	Paychex	-	(63)
05/31/2025	Box.net	-	(45)
06/02/2025	Anthem	-	(2,594)
06/02/2025	AWS	-	(310)
06/05/2025	Paychex	-	(6,538)
06/06/2025	Paychex	-	(63)
06/09/2025	Broadvoice	-	(73)
06/09/2025	Send2Fax	-	(12)
06/09/2025	Advanced Networks Solutions	-	(3,290)
06/12/2025	Corodata	-	(75)
06/12/2025	Adobe	-	(72)
06/12/2025	Paychex	-	(6,832)

**Direct Lending Investments, LLC**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
06/13/2025	Paychex	-	(63)
06/14/2025	Atlassian	-	(10)
06/18/2025	Paychex	-	(6,538)
06/20/2025	Paychex	-	(63)
06/25/2025	Paychex	-	(6,832)
06/27/2025	Elite Discovery, Inc.	-	(4,797)
06/27/2025	Relation Insurance Services	-	(7,237)
06/27/2025	Paychex	-	(63)
06/28/2025	Dropbox	-	(120)
06/30/2025	Box.net	-	(45)
06/30/2025	Metro Bank	-	(550)
07/01/2025	Anthem	-	(2,594)
07/02/2025	Paychex	-	(6,538)
07/02/2025	AWS	-	(318)
07/03/2025	Paychex	-	(63)
07/08/2025	Broadvoice	-	(73)
07/08/2025	Send2Fax	-	(12)
07/09/2025	Paychex	-	(6,832)
07/11/2025	Paychex	-	(63)
07/12/2025	Adobe	-	(72)
07/14/2025	Atlassian	-	(10)
07/15/2025	Advanced Networks Solutions	-	(3,296)
07/15/2025	Corodata	-	(75)
07/17/2025	Paychex	-	(6,284)
07/18/2025	Paychex	-	(63)
07/21/2025	Paychex	-	(0)
07/21/2025	Relation Insurance Services - refund	450	-
07/23/2025	The Hartford - refund	29	-
07/24/2025	Paychex	-	(6,438)
07/25/2025	Bizfilings	-	(105)
07/25/2025	Bizfilings	-	(435)

**Direct Lending Investments, LLC**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
07/25/2025	Paychex	-	(63)
07/28/2025	Dropbox	-	(120)
07/30/2025	Elite Discovery, Inc.	-	(4,797)
07/30/2025	Paychex	-	(6,161)
07/31/2025	Anthem	-	(2,594)
07/31/2025	Box.net	-	(45)
07/31/2025	Metro Bank	-	(550)
08/01/2025	Paychex	-	(63)
08/02/2025	AWS	-	(310)
08/07/2025	Broadvoice	-	(73)
08/07/2025	Paychex	-	(6,438)
08/08/2025	Send2Fax	-	(12)
08/08/2025	Paychex	-	(63)
08/11/2025	Advanced Networks Solutions	-	(3,296)
08/12/2025	Adobe	-	(72)
08/13/2025	GoDaddy.com	-	(45)
08/14/2025	Paychex	-	(6,161)
08/14/2025	Corodata	-	(75)
08/14/2025	Atlassian	-	(10)
08/15/2025	Paychex	-	(63)
08/21/2025	Paychex	-	(6,161)
08/22/2025	Paychex	-	(63)
08/25/2025	Transfer from DDA 4164 - to fund the GP	250,000	-
08/28/2025	Paychex	-	(6,438)
08/28/2025	Elite Discovery, Inc.	-	(4,797)
08/28/2025	Dropbox	-	(120)
08/29/2025	Metro Bank	-	(550)

**Direct Lending Investments, LLC**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

<b>Date</b>	<b>Description</b>	<b>Receipts</b>	<b>Disbursements</b>
08/29/2025	Paychex	-	(63)
09/02/2025	Anthem	-	(2,594)
09/02/2025	AWS	-	(310)
09/02/2025	Box.net	-	(45)
09/04/2025	Paychex	-	(6,161)
09/05/2025	Paychex	-	(63)
09/08/2025	Broadvoice	-	(73)
09/08/2025	Send2Fax	-	(12)
09/10/2025	Paychex	-	(6,438)
09/10/2025	Advanced Networks Solutions	-	(3,296)
09/12/2025	Adobe	-	(48)
09/12/2025	Corodata	-	(75)
09/12/2025	Paychex	-	(63)
09/15/2025	Atlassian	-	(10)
09/17/2025	Paychex	-	(6,161)
09/19/2025	Paychex	-	(63)
09/24/2025	Paychex	-	(6,438)
09/26/2025	Paychex	-	(63)
09/29/2025	Dropbox	-	(120)
09/30/2025	Box.net	-	(45)
09/30/2025	Metro Bank	-	(400)
09/30/2025	Elite Discovery, Inc.	-	(4,797)
	<b>Total</b>	<b>\$ 250,479</b>	<b>\$ (254,783)</b>

**Direct Lending Income Fund, L.P.**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

<b>Date</b>	<b>Description</b>	<b>Receipts</b>	<b>Disbursements</b>
04/30/2025	Money Market Income	\$ 6	\$ -
05/30/2025	Money Market Income	6	-
06/30/2025	Money Market Income	6	-
07/31/2025	Money Market Income	6	-
08/29/2025	Money Market Income	6	-
09/30/2025	Money Market Income	6	-
	<b>Total</b>	<b>\$ 38</b>	<b>\$ -</b>



**DLI Assets Bravo, LLC**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
04/01/2025	Money Market Income	\$ 433	\$ -
04/03/2025	QS Receipts	740	-
04/04/2025	Pmt to Bill.com	-	(110)
04/11/2025	Bank Fee	-	(287)
04/11/2025	QS Receipts	550	-
04/11/2025	Professional Fee Pmt to Stretto	-	(18,502)
04/11/2025	Professional Fee Pmt to Berkeley Research Group	-	(2,266)
04/11/2025	Professional Fee Pmt to Raines Feldman Littrell	-	(28,615)
04/11/2025	Professional Fee Pmt to Development Specialists Inc.	-	(42,710)
04/11/2025	Transfer to ICS 3976 - Master Fund Prof Fees holdback	-	(18,226)
04/30/2025	Money Market Income	427	-
04/30/2025	Money Market Income	8,679	-
04/30/2025	Money Market Income	37,795	-
05/01/2025	Money Market Income	422	-
05/02/2025	Capstone	17,104	-
05/07/2025	QS Receipts	740	-
05/07/2025	Pmt to Bill.com	-	(110)
05/09/2025	QS Receipts	3,073	-
05/12/2025	Bank Fee	-	(282)
05/28/2025	Ross Settlement	5,994,478	-
05/30/2025	Money Market Income	402	-
05/30/2025	Money Market Income	8,977	-
05/30/2025	Money Market Income	39,132	-
06/02/2025	Money Market Income	488	-
06/04/2025	Pmt to Bill.com	-	(110)
06/06/2025	QS Receipts	640	-
06/11/2025	Bank Fee	-	(287)
06/30/2025	Money Market Income	417	-
06/30/2025	Money Market Income	8,696	-
06/30/2025	Money Market Income	37,943	-

**DLI Assets Bravo, LLC**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
07/01/2025	Money Market Income	482	-
07/07/2025	Pmt to Bill.com	-	(110)
07/11/2025	QS Receipts	320	-
07/11/2025	Bank Fee	-	(282)
07/11/2025	DB Return Fee	-	(75)
07/17/2025	Pmt to Inspira	-	(108)
07/31/2025	Money Market Income	417	-
07/31/2025	Money Market Income	8,994	-
07/31/2025	Money Market Income	39,286	-
08/01/2025	Money Market Income	501	-
08/05/2025	Pmt to Bill.com	-	(110)
08/06/2025	QS Receipts	320	-
08/11/2025	Bank Fee	-	(287)
08/20/2025	Professional Fee Pmt to Stretto	-	(19,935)
08/20/2025	Professional Fee Pmt to Berkeley Research Group	-	(2,887)
08/20/2025	Professional Fee Pmt to Raines Feldman Littrell	-	(14,874)
08/20/2025	Professional Fee Pmt to Development Specialists Inc.	-	(58,665)
08/20/2025	Transfer to ICS 3976 - Master Fund Prof Fees holdback	-	(19,057)
08/25/2025	Transfer to DDA 4156 - to fund the GP	-	(250,000)
08/25/2025	Professional Fee Pmt to Development Specialists Inc.	-	(8,928)
08/25/2025	Transfer to ICS 3976 - Master Fund Prof Fees holdback	-	(2,232)
08/26/2025	Wire Bank Fee	-	(35)
08/26/2025	Wire Bank Fee	-	(35)
08/26/2025	Wire Bank Fee - reversal	70	-
08/29/2025	Money Market Income	306	-
08/29/2025	Money Market Income	9,003	-
08/29/2025	Money Market Income	39,364	-
09/02/2025	Money Market Income	502	-
09/04/2025	Pmt to Bill.com	-	(110)
09/10/2025	QS Receipts	320	-
09/11/2025	Bank Fee	-	(282)

**DLI Assets Bravo, LLC**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

<b>Date</b>	<b>Description</b>	<b>Receipts</b>	<b>Disbursements</b>
09/30/2025	Money Market Income	48	-
09/30/2025	Money Market Income	7,962	-
09/30/2025	Money Market Income	38,196	-
	<b>Total</b>	<b>\$ 6,307,228</b>	<b>\$ (489,517)</b>

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
04/01/2025	CHECK NUMBER 42704	\$ -	\$ (1,398)
04/01/2025	CHECK NUMBER 42693	-	(777)
04/01/2025	CHECK NUMBER 42695	-	(490)
04/01/2025	CHECK NUMBER 42701	-	(356)
04/01/2025	CHECK NUMBER 42692	-	(317)
04/02/2025	CHECK NUMBER 42697	-	(2,098)
04/02/2025	CHECK NUMBER 42694	-	(1,796)
04/02/2025	CHECK NUMBER 42698	-	(1,387)
04/02/2025	CHECK NUMBER 42703	-	(630)
04/02/2025	CHECK NUMBER 42699	-	(346)
04/02/2025	CHECK NUMBER 42702	-	(177)
04/03/2025	CHECK NUMBER 42696	-	(249)
04/04/2025	CHECK NUMBER 42700	-	(925)
04/07/2025	CHECK NUMBER 42691	-	(3,044)
04/07/2025	CHECK NUMBER 42516	-	(1,015)
04/21/2025	CHECK NUMBER 42705	-	(3,552)
04/22/2025	CHECK NUMBER 42706	-	(2,435)
04/22/2025	CHECK NUMBER 42707	-	(1,015)
04/24/2025	CHECK NUMBER 42711	-	(8,118)
04/25/2025	CHECK NUMBER 42712	-	(26,532)
04/30/2025	CHECK NUMBER 42721	-	(5,074)
05/01/2025	CHECK NUMBER 42716	-	(61,900)
05/01/2025	CHECK NUMBER 42723	-	(13,283)
05/01/2025	CHECK NUMBER 42722	-	(6,850)
05/01/2025	CHECK NUMBER 42715	-	(5,074)
05/01/2025	CHECK NUMBER 42708	-	(3,044)
05/01/2025	CHECK NUMBER 42719	-	(1,522)
05/01/2025	CHECK NUMBER 42718	-	(1,015)
05/05/2025	CHECK NUMBER 42714	-	(10,148)
05/05/2025	CHECK NUMBER 42713	-	(1,421)
05/05/2025	CHECK NUMBER 42709	-	(1,015)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
05/06/2025	CHECK NUMBER 42717	-	(3,044)
05/12/2025	CHECK NUMBER 42720	-	(7,611)
05/15/2025	CHECK NUMBER 42728	-	(2,537)
05/20/2025	CHECK NUMBER 42731	-	(1,522)
05/22/2025	CHECK NUMBER 42727	-	(2,537)
05/23/2025	CHECK NUMBER 42729	-	(5,074)
05/28/2025	CHECK NUMBER 42710	-	(2,537)
06/02/2025	CHECK NUMBER 42732	-	(2,537)
06/03/2025	CHECK NUMBER 42733	-	(2,537)
06/06/2025	WIRE D&O SETTLEMENT (DLIF)	4,571,867	-
06/11/2025	CHECK NUMBER 42736	-	(3,805)
06/17/2025	CHECK NUMBER 42734	-	(5,074)
06/25/2025	WIRE D&O SETTLEMENT (DLIFF)	2,132,751	-
07/15/2025	CHECK NUMBER 42735	-	(835)
07/15/2025	REISSUE WIRE TO DLIFF LTD	-	(2,132,751)
09/15/2025	CHECK NUMBER 37036	-	(6,654)
09/15/2025	CHECK NUMBER 37199	-	(4,086)
09/15/2025	CHECK NUMBER 37300	-	(2,919)
09/15/2025	CHECK NUMBER 37377	-	(3,911)
09/15/2025	CHECK NUMBER 37386	-	(960)
09/15/2025	CHECK NUMBER 37526	-	(3,547)
09/15/2025	CHECK NUMBER 37556	-	(2,919)
09/15/2025	CHECK NUMBER 37610	-	(4,086)
09/16/2025	CHECK NUMBER 36967	-	(4,378)
09/16/2025	CHECK NUMBER 36970	-	(35,022)
09/16/2025	CHECK NUMBER 37021	-	(4,045)
09/16/2025	CHECK NUMBER 37037	-	(2,627)
09/16/2025	CHECK NUMBER 37041	-	(1,167)
09/16/2025	CHECK NUMBER 37042	-	(1,674)
09/16/2025	CHECK NUMBER 37043	-	(26,640)
09/16/2025	CHECK NUMBER 37044	-	(37,124)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/16/2025	CHECK NUMBER 37048	-	(17,885)
09/16/2025	CHECK NUMBER 37049	-	(1,167)
09/16/2025	CHECK NUMBER 37054	-	(2,919)
09/16/2025	CHECK NUMBER 37056	-	(1,751)
09/16/2025	CHECK NUMBER 37094	-	(2,702)
09/16/2025	CHECK NUMBER 37128	-	(1,167)
09/16/2025	CHECK NUMBER 37154	-	(8,172)
09/16/2025	CHECK NUMBER 37162	-	(204)
09/16/2025	CHECK NUMBER 37163	-	(3,171)
09/16/2025	CHECK NUMBER 37164	-	(410)
09/16/2025	CHECK NUMBER 37165	-	(1,064)
09/16/2025	CHECK NUMBER 37168	-	(398)
09/16/2025	CHECK NUMBER 37169	-	(1,596)
09/16/2025	CHECK NUMBER 37172	-	(1,608)
09/16/2025	CHECK NUMBER 37174	-	(724)
09/16/2025	CHECK NUMBER 37175	-	(2,414)
09/16/2025	CHECK NUMBER 37176	-	(286)
09/16/2025	CHECK NUMBER 37177	-	(563)
09/16/2025	CHECK NUMBER 37179	-	(2,066)
09/16/2025	CHECK NUMBER 37180	-	(4,251)
09/16/2025	CHECK NUMBER 37181	-	(571)
09/16/2025	CHECK NUMBER 37183	-	(894)
09/16/2025	CHECK NUMBER 37184	-	(364)
09/16/2025	CHECK NUMBER 37194	-	(2,335)
09/16/2025	CHECK NUMBER 37200	-	(2,568)
09/16/2025	CHECK NUMBER 37201	-	(1,167)
09/16/2025	CHECK NUMBER 37203	-	(2,919)
09/16/2025	CHECK NUMBER 37214	-	(3,502)
09/16/2025	CHECK NUMBER 37216	-	(2,919)
09/16/2025	CHECK NUMBER 37226	-	(1,167)
09/16/2025	CHECK NUMBER 37237	-	(106,904)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/16/2025	CHECK NUMBER 37242	-	(2,558)
09/16/2025	CHECK NUMBER 37271	-	(1,214)
09/16/2025	CHECK NUMBER 37278	-	(2,335)
09/16/2025	CHECK NUMBER 37281	-	(2,276)
09/16/2025	CHECK NUMBER 37285	-	(4,670)
09/16/2025	CHECK NUMBER 37286	-	(15,176)
09/16/2025	CHECK NUMBER 37290	-	(72,720)
09/16/2025	CHECK NUMBER 37295	-	(1,750)
09/16/2025	CHECK NUMBER 37298	-	(2,580)
09/16/2025	CHECK NUMBER 37304	-	(5,270)
09/16/2025	CHECK NUMBER 37331	-	(11,253)
09/16/2025	CHECK NUMBER 37346	-	(4,670)
09/16/2025	CHECK NUMBER 37351	-	(3,640)
09/16/2025	CHECK NUMBER 37382	-	(7,588)
09/16/2025	CHECK NUMBER 37460	-	(1,185)
09/16/2025	CHECK NUMBER 37507	-	(4,086)
09/16/2025	CHECK NUMBER 37508	-	(5,428)
09/16/2025	CHECK NUMBER 37509	-	(4,845)
09/16/2025	CHECK NUMBER 37510	-	(1,751)
09/16/2025	CHECK NUMBER 37516	-	(3,502)
09/16/2025	CHECK NUMBER 37517	-	(4,670)
09/16/2025	CHECK NUMBER 37523	-	(1,167)
09/16/2025	CHECK NUMBER 37525	-	(2,919)
09/16/2025	CHECK NUMBER 37528	-	(3,969)
09/16/2025	CHECK NUMBER 37534	-	(1,167)
09/16/2025	CHECK NUMBER 37537	-	(3,502)
09/16/2025	CHECK NUMBER 37538	-	(6,752)
09/16/2025	CHECK NUMBER 37549	-	(11,674)
09/16/2025	CHECK NUMBER 37599	-	(1,751)
09/16/2025	CHECK NUMBER 37606	-	(1,751)
09/16/2025	CHECK NUMBER 37626	-	(3,294)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/16/2025	CHECK NUMBER 37634	-	(1,167)
09/16/2025	CHECK NUMBER 37637	-	(17,511)
09/16/2025	CHECK NUMBER 37654	-	(2,335)
09/16/2025	CHECK NUMBER 37663	-	(4,511)
09/17/2025	CHECK NUMBER 36973	-	(11,674)
09/17/2025	CHECK NUMBER 36981	-	(35,022)
09/17/2025	CHECK NUMBER 36989	-	(5,837)
09/17/2025	CHECK NUMBER 36992	-	(4,670)
09/17/2025	CHECK NUMBER 36994	-	(46,113)
09/17/2025	CHECK NUMBER 37008	-	(2,919)
09/17/2025	CHECK NUMBER 37018	-	(2,919)
09/17/2025	CHECK NUMBER 37052	-	(12,258)
09/17/2025	CHECK NUMBER 37055	-	(11,674)
09/17/2025	CHECK NUMBER 37063	-	(18,679)
09/17/2025	CHECK NUMBER 37079	-	(11,090)
09/17/2025	CHECK NUMBER 37087	-	(5,714)
09/17/2025	CHECK NUMBER 37090	-	(4,670)
09/17/2025	CHECK NUMBER 37096	-	(1,167)
09/17/2025	CHECK NUMBER 37101	-	(1,167)
09/17/2025	CHECK NUMBER 37102	-	(1,167)
09/17/2025	CHECK NUMBER 37103	-	(1,978)
09/17/2025	CHECK NUMBER 37104	-	(2,573)
09/17/2025	CHECK NUMBER 37105	-	(18,321)
09/17/2025	CHECK NUMBER 37106	-	(1,027)
09/17/2025	CHECK NUMBER 37107	-	(1,529)
09/17/2025	CHECK NUMBER 37108	-	(5,664)
09/17/2025	CHECK NUMBER 37110	-	(23,739)
09/17/2025	CHECK NUMBER 37112	-	(2,804)
09/17/2025	CHECK NUMBER 37113	-	(831)
09/17/2025	CHECK NUMBER 37118	-	(2,333)
09/17/2025	CHECK NUMBER 37120	-	(735)



**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/17/2025	CHECK NUMBER 37121	-	(1,751)
09/17/2025	CHECK NUMBER 37122	-	(1,751)
09/17/2025	CHECK NUMBER 37123	-	(3,502)
09/17/2025	CHECK NUMBER 37125	-	(1,190)
09/17/2025	CHECK NUMBER 37126	-	(2,008)
09/17/2025	CHECK NUMBER 37127	-	(2,206)
09/17/2025	CHECK NUMBER 37131	-	(1,167)
09/17/2025	CHECK NUMBER 37133	-	(730)
09/17/2025	CHECK NUMBER 37134	-	(6,753)
09/17/2025	CHECK NUMBER 37135	-	(2,919)
09/17/2025	CHECK NUMBER 37140	-	(2,919)
09/17/2025	CHECK NUMBER 37147	-	(1,039)
09/17/2025	CHECK NUMBER 37148	-	(963)
09/17/2025	CHECK NUMBER 37152	-	(2,919)
09/17/2025	CHECK NUMBER 37155	-	(5,837)
09/17/2025	CHECK NUMBER 37158	-	(29,185)
09/17/2025	CHECK NUMBER 37204	-	(4,705)
09/17/2025	CHECK NUMBER 37206	-	(58,371)
09/17/2025	CHECK NUMBER 37212	-	(34,555)
09/17/2025	CHECK NUMBER 37217	-	(2,919)
09/17/2025	CHECK NUMBER 37218	-	(2,919)
09/17/2025	CHECK NUMBER 37219	-	(2,335)
09/17/2025	CHECK NUMBER 37220	-	(3,210)
09/17/2025	CHECK NUMBER 37223	-	(1,167)
09/17/2025	CHECK NUMBER 37236	-	(2,919)
09/17/2025	CHECK NUMBER 37257	-	(14,009)
09/17/2025	CHECK NUMBER 37259	-	(2,335)
09/17/2025	CHECK NUMBER 37261	-	(4,436)
09/17/2025	CHECK NUMBER 37265	-	(5,837)
09/17/2025	CHECK NUMBER 37266	-	(3,502)
09/17/2025	CHECK NUMBER 37270	-	(7,004)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/17/2025	CHECK NUMBER 37277	-	(1,751)
09/17/2025	CHECK NUMBER 37288	-	(1,634)
09/17/2025	CHECK NUMBER 37292	-	(5,195)
09/17/2025	CHECK NUMBER 37302	-	(2,335)
09/17/2025	CHECK NUMBER 37303	-	(1,022)
09/17/2025	CHECK NUMBER 37310	-	(4,276)
09/17/2025	CHECK NUMBER 37381	-	(11,674)
09/17/2025	CHECK NUMBER 37387	-	(675)
09/17/2025	CHECK NUMBER 37388	-	(4,670)
09/17/2025	CHECK NUMBER 37496	-	(1,891)
09/17/2025	CHECK NUMBER 37515	-	(1,751)
09/17/2025	CHECK NUMBER 37547	-	(5,837)
09/17/2025	CHECK NUMBER 37550	-	(5,837)
09/17/2025	CHECK NUMBER 37583	-	(1,751)
09/17/2025	CHECK NUMBER 37586	-	(12,024)
09/17/2025	CHECK NUMBER 37600	-	(2,919)
09/17/2025	CHECK NUMBER 37612	-	(14,629)
09/17/2025	CHECK NUMBER 37628	-	(10,507)
09/17/2025	CHECK NUMBER 37636	-	(1,167)
09/17/2025	CHECK NUMBER 37638	-	(3,805)
09/17/2025	CHECK NUMBER 37643	-	(8,756)
09/17/2025	CHECK NUMBER 37650	-	(5,312)
09/17/2025	CHECK NUMBER 37657	-	(1,459)
09/17/2025	CHECK NUMBER 37667	-	(2,919)
09/17/2025	CHECK NUMBER 37671	-	(2,335)
09/18/2025	CHECK NUMBER 36980	-	(40,859)
09/18/2025	CHECK NUMBER 37156	-	(23,348)
09/18/2025	CHECK NUMBER 37038	-	(23,348)
09/18/2025	CHECK NUMBER 37202	-	(21,597)
09/18/2025	CHECK NUMBER 37353	-	(14,593)
09/18/2025	CHECK NUMBER 37356	-	(12,748)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/18/2025	CHECK NUMBER 37328	-	(11,674)
09/18/2025	CHECK NUMBER 37341	-	(9,339)
09/18/2025	CHECK NUMBER 37060	-	(8,756)
09/18/2025	CHECK NUMBER 37342	-	(8,637)
09/18/2025	CHECK NUMBER 37325	-	(8,616)
09/18/2025	CHECK NUMBER 37602	-	(7,004)
09/18/2025	CHECK NUMBER 37454	-	(6,246)
09/18/2025	CHECK NUMBER 37004	-	(6,211)
09/18/2025	CHECK NUMBER 37455	-	(5,930)
09/18/2025	CHECK NUMBER 37374	-	(5,837)
09/18/2025	CHECK NUMBER 37320	-	(5,837)
09/18/2025	CHECK NUMBER 37372	-	(5,837)
09/18/2025	CHECK NUMBER 37457	-	(5,837)
09/18/2025	CHECK NUMBER 37406	-	(5,837)
09/18/2025	CHECK NUMBER 37274	-	(5,712)
09/18/2025	CHECK NUMBER 37623	-	(5,545)
09/18/2025	CHECK NUMBER 37327	-	(5,253)
09/18/2025	CHECK NUMBER 37338	-	(5,235)
09/18/2025	CHECK NUMBER 37459	-	(4,962)
09/18/2025	CHECK NUMBER 37339	-	(4,670)
09/18/2025	CHECK NUMBER 37348	-	(4,670)
09/18/2025	CHECK NUMBER 37533	-	(4,670)
09/18/2025	CHECK NUMBER 37330	-	(4,642)
09/18/2025	CHECK NUMBER 37376	-	(4,506)
09/18/2025	CHECK NUMBER 37357	-	(4,378)
09/18/2025	CHECK NUMBER 37349	-	(4,086)
09/18/2025	CHECK NUMBER 37369	-	(4,086)
09/18/2025	CHECK NUMBER 37322	-	(4,086)
09/18/2025	CHECK NUMBER 37343	-	(4,086)
09/18/2025	CHECK NUMBER 37344	-	(4,086)
09/18/2025	CHECK NUMBER 37413	-	(4,086)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/18/2025	CHECK NUMBER 37481	-	(4,086)
09/18/2025	CHECK NUMBER 37321	-	(3,852)
09/18/2025	CHECK NUMBER 37252	-	(3,852)
09/18/2025	CHECK NUMBER 37334	-	(3,837)
09/18/2025	CHECK NUMBER 37560	-	(3,502)
09/18/2025	CHECK NUMBER 37364	-	(3,502)
09/18/2025	CHECK NUMBER 37366	-	(3,502)
09/18/2025	CHECK NUMBER 37345	-	(3,502)
09/18/2025	CHECK NUMBER 37020	-	(3,502)
09/18/2025	CHECK NUMBER 37014	-	(3,502)
09/18/2025	CHECK NUMBER 37482	-	(3,502)
09/18/2025	CHECK NUMBER 37399	-	(3,210)
09/18/2025	CHECK NUMBER 37336	-	(3,152)
09/18/2025	CHECK NUMBER 37660	-	(3,140)
09/18/2025	CHECK NUMBER 37371	-	(3,082)
09/18/2025	CHECK NUMBER 37003	-	(3,047)
09/18/2025	CHECK NUMBER 37456	-	(2,942)
09/18/2025	CHECK NUMBER 37355	-	(2,919)
09/18/2025	CHECK NUMBER 37362	-	(2,919)
09/18/2025	CHECK NUMBER 37385	-	(2,919)
09/18/2025	CHECK NUMBER 37323	-	(2,919)
09/18/2025	CHECK NUMBER 37326	-	(2,919)
09/18/2025	CHECK NUMBER 37189	-	(2,919)
09/18/2025	CHECK NUMBER 37276	-	(2,919)
09/18/2025	CHECK NUMBER 37666	-	(2,919)
09/18/2025	CHECK NUMBER 37403	-	(2,919)
09/18/2025	CHECK NUMBER 37407	-	(2,919)
09/18/2025	CHECK NUMBER 37393	-	(2,919)
09/18/2025	CHECK NUMBER 37268	-	(2,919)
09/18/2025	CHECK NUMBER 37329	-	(2,919)
09/18/2025	CHECK NUMBER 37620	-	(2,919)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/18/2025	CHECK NUMBER 37061	-	(2,919)
09/18/2025	CHECK NUMBER 37401	-	(2,919)
09/18/2025	CHECK NUMBER 37347	-	(2,895)
09/18/2025	CHECK NUMBER 37370	-	(2,825)
09/18/2025	CHECK NUMBER 37083	-	(2,813)
09/18/2025	CHECK NUMBER 37084	-	(2,375)
09/18/2025	CHECK NUMBER 37352	-	(2,335)
09/18/2025	CHECK NUMBER 37332	-	(2,335)
09/18/2025	CHECK NUMBER 37067	-	(2,335)
09/18/2025	CHECK NUMBER 37287	-	(2,335)
09/18/2025	CHECK NUMBER 37522	-	(2,335)
09/18/2025	CHECK NUMBER 37446	-	(2,335)
09/18/2025	CHECK NUMBER 37453	-	(2,335)
09/18/2025	CHECK NUMBER 37392	-	(2,335)
09/18/2025	CHECK NUMBER 37479	-	(2,335)
09/18/2025	CHECK NUMBER 37448	-	(2,335)
09/18/2025	CHECK NUMBER 37415	-	(2,335)
09/18/2025	CHECK NUMBER 37316	-	(2,323)
09/18/2025	CHECK NUMBER 37085	-	(2,300)
09/18/2025	CHECK NUMBER 37665	-	(2,187)
09/18/2025	CHECK NUMBER 37367	-	(2,101)
09/18/2025	CHECK NUMBER 37333	-	(2,101)
09/18/2025	CHECK NUMBER 37473	-	(2,043)
09/18/2025	CHECK NUMBER 37263	-	(1,979)
09/18/2025	CHECK NUMBER 37373	-	(1,751)
09/18/2025	CHECK NUMBER 37318	-	(1,751)
09/18/2025	CHECK NUMBER 37340	-	(1,751)
09/18/2025	CHECK NUMBER 36986	-	(1,751)
09/18/2025	CHECK NUMBER 37264	-	(1,751)
09/18/2025	CHECK NUMBER 37210	-	(1,459)
09/18/2025	CHECK NUMBER 37209	-	(1,459)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/18/2025	CHECK NUMBER 37544	-	(1,459)
09/18/2025	CHECK NUMBER 37450	-	(1,459)
09/18/2025	CHECK NUMBER 37086	-	(1,459)
09/18/2025	CHECK NUMBER 37361	-	(1,401)
09/18/2025	CHECK NUMBER 37363	-	(1,374)
09/18/2025	CHECK NUMBER 37396	-	(1,343)
09/18/2025	CHECK NUMBER 37380	-	(1,222)
09/18/2025	CHECK NUMBER 37368	-	(1,191)
09/18/2025	CHECK NUMBER 37520	-	(1,167)
09/18/2025	CHECK NUMBER 37379	-	(1,167)
09/18/2025	CHECK NUMBER 37378	-	(1,167)
09/18/2025	CHECK NUMBER 37315	-	(1,167)
09/18/2025	CHECK NUMBER 37311	-	(1,167)
09/18/2025	CHECK NUMBER 37319	-	(1,167)
09/18/2025	CHECK NUMBER 37312	-	(1,167)
09/18/2025	CHECK NUMBER 37253	-	(1,167)
09/18/2025	CHECK NUMBER 37082	-	(1,167)
09/18/2025	CHECK NUMBER 37478	-	(1,167)
09/18/2025	CHECK NUMBER 37461	-	(1,167)
09/18/2025	CHECK NUMBER 36995	-	(1,167)
09/18/2025	CHECK NUMBER 37397	-	(1,167)
09/18/2025	CHECK NUMBER 37483	-	(1,167)
09/18/2025	CHECK NUMBER 37404	-	(1,167)
09/18/2025	CHECK NUMBER 37402	-	(1,167)
09/18/2025	CHECK NUMBER 37488	-	(1,167)
09/18/2025	CHECK NUMBER 37449	-	(1,167)
09/18/2025	CHECK NUMBER 37490	-	(1,167)
09/18/2025	CHECK NUMBER 37536	-	(1,125)
09/18/2025	CHECK NUMBER 36971	-	(1,125)
09/18/2025	CHECK NUMBER 37284	-	(1,101)
09/18/2025	CHECK NUMBER 37409	-	(584)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/18/2025	CHECK NUMBER 37486	-	(584)
09/18/2025	CHECK NUMBER 37375	-	(210)
09/19/2025	CHECK NUMBER 37294	-	(23,348)
09/19/2025	CHECK NUMBER 37588	-	(11,674)
09/19/2025	CHECK NUMBER 37589	-	(8,777)
09/19/2025	CHECK NUMBER 37514	-	(5,837)
09/19/2025	CHECK NUMBER 37001	-	(5,837)
09/19/2025	CHECK NUMBER 37089	-	(5,837)
09/19/2025	CHECK NUMBER 37596	-	(4,962)
09/19/2025	CHECK NUMBER 37576	-	(4,658)
09/19/2025	CHECK NUMBER 37591	-	(4,501)
09/19/2025	CHECK NUMBER 37587	-	(4,238)
09/19/2025	CHECK NUMBER 37592	-	(4,086)
09/19/2025	CHECK NUMBER 37580	-	(3,669)
09/19/2025	CHECK NUMBER 37593	-	(3,502)
09/19/2025	CHECK NUMBER 37566	-	(3,272)
09/19/2025	CHECK NUMBER 37585	-	(3,147)
09/19/2025	CHECK NUMBER 37571	-	(2,989)
09/19/2025	CHECK NUMBER 36965	-	(2,919)
09/19/2025	CHECK NUMBER 37582	-	(2,675)
09/19/2025	CHECK NUMBER 37394	-	(2,386)
09/19/2025	CHECK NUMBER 37213	-	(2,335)
09/19/2025	CHECK NUMBER 37567	-	(2,335)
09/19/2025	CHECK NUMBER 37578	-	(2,335)
09/19/2025	CHECK NUMBER 37579	-	(2,022)
09/19/2025	CHECK NUMBER 37584	-	(1,850)
09/19/2025	CHECK NUMBER 37595	-	(1,658)
09/19/2025	CHECK NUMBER 37581	-	(1,500)
09/19/2025	CHECK NUMBER 37570	-	(1,459)
09/19/2025	CHECK NUMBER 37564	-	(1,167)
09/19/2025	CHECK NUMBER 37575	-	(1,167)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/19/2025	CHECK NUMBER 37573	-	(1,167)
09/19/2025	CHECK NUMBER 37590	-	(1,167)
09/19/2025	CHECK NUMBER 37603	-	(1,167)
09/19/2025	CHECK NUMBER 37244	-	(1,167)
09/19/2025	CHECK NUMBER 37306	-	(1,167)
09/19/2025	CHECK NUMBER 36976	-	(1,167)
09/19/2025	CHECK NUMBER 37568	-	(1,053)
09/19/2025	CHECK NUMBER 37569	-	(1,051)
09/19/2025	CHECK NUMBER 37577	-	(1,034)
09/19/2025	CHECK NUMBER 37178	-	(15)
09/22/2025	CHECK NUMBER 37012	-	(81,719)
09/22/2025	CHECK NUMBER 37530	-	(71,212)
09/22/2025	CHECK NUMBER 37557	-	(17,428)
09/22/2025	CHECK NUMBER 37317	-	(13,425)
09/22/2025	CHECK NUMBER 37445	-	(7,004)
09/22/2025	CHECK NUMBER 37434	-	(7,004)
09/22/2025	CHECK NUMBER 37002	-	(6,879)
09/22/2025	CHECK NUMBER 37462	-	(6,538)
09/22/2025	CHECK NUMBER 37529	-	(6,421)
09/22/2025	CHECK NUMBER 37227	-	(6,071)
09/22/2025	CHECK NUMBER 37539	-	(6,012)
09/22/2025	CHECK NUMBER 37466	-	(5,837)
09/22/2025	CHECK NUMBER 37299	-	(5,837)
09/22/2025	CHECK NUMBER 37050	-	(5,837)
09/22/2025	CHECK NUMBER 37655	-	(5,837)
09/22/2025	CHECK NUMBER 37078	-	(5,837)
09/22/2025	CHECK NUMBER 37225	-	(5,253)
09/22/2025	CHECK NUMBER 37215	-	(5,078)
09/22/2025	CHECK NUMBER 37467	-	(4,670)
09/22/2025	CHECK NUMBER 37442	-	(4,670)
09/22/2025	CHECK NUMBER 37440	-	(4,670)



**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/22/2025	CHECK NUMBER 37437	-	(4,252)
09/22/2025	CHECK NUMBER 37433	-	(4,086)
09/22/2025	CHECK NUMBER 37247	-	(4,086)
09/22/2025	CHECK NUMBER 37463	-	(3,502)
09/22/2025	CHECK NUMBER 37066	-	(3,502)
09/22/2025	CHECK NUMBER 37400	-	(2,919)
09/22/2025	CHECK NUMBER 37647	-	(2,919)
09/22/2025	CHECK NUMBER 37405	-	(2,919)
09/22/2025	CHECK NUMBER 37069	-	(2,578)
09/22/2025	CHECK NUMBER 37489	-	(2,335)
09/22/2025	CHECK NUMBER 37410	-	(2,335)
09/22/2025	CHECK NUMBER 37412	-	(2,335)
09/22/2025	CHECK NUMBER 37429	-	(2,335)
09/22/2025	CHECK NUMBER 37420	-	(2,101)
09/22/2025	CHECK NUMBER 37130	-	(1,955)
09/22/2025	CHECK NUMBER 37639	-	(1,751)
09/22/2025	CHECK NUMBER 37296	-	(1,743)
09/22/2025	CHECK NUMBER 36977	-	(1,289)
09/22/2025	CHECK NUMBER 37421	-	(1,167)
09/22/2025	CHECK NUMBER 37398	-	(1,167)
09/22/2025	CHECK NUMBER 37425	-	(1,167)
09/22/2025	CHECK NUMBER 37484	-	(1,167)
09/22/2025	CHECK NUMBER 37475	-	(1,167)
09/22/2025	CHECK NUMBER 37476	-	(1,167)
09/22/2025	CHECK NUMBER 37470	-	(1,167)
09/22/2025	CHECK NUMBER 37414	-	(1,167)
09/22/2025	CHECK NUMBER 37032	-	(1,167)
09/22/2025	CHECK NUMBER 36979	-	(1,167)
09/22/2025	CHECK NUMBER 37065	-	(1,167)
09/22/2025	CHECK NUMBER 37572	-	(1,167)
09/22/2025	CHECK NUMBER 37195	-	(1,135)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/22/2025	CHECK NUMBER 37423	-	(1,063)
09/22/2025	CHECK NUMBER 37452	-	(584)
09/22/2025	CHECK NUMBER 37451	-	(584)
09/23/2025	CHECK NUMBER 36985	-	(30,918)
09/23/2025	CHECK NUMBER 37233	-	(30,918)
09/23/2025	CHECK NUMBER 37540	-	(23,348)
09/23/2025	CHECK NUMBER 37609	-	(22,506)
09/23/2025	CHECK NUMBER 37390	-	(17,511)
09/23/2025	CHECK NUMBER 37057	-	(15,281)
09/23/2025	CHECK NUMBER 37541	-	(11,674)
09/23/2025	CHECK NUMBER 37611	-	(8,756)
09/23/2025	CHECK NUMBER 37272	-	(7,880)
09/23/2025	CHECK NUMBER 37009	-	(5,837)
09/23/2025	CHECK NUMBER 37072	-	(5,791)
09/23/2025	CHECK NUMBER 37305	-	(4,670)
09/23/2025	CHECK NUMBER 37019	-	(4,670)
09/23/2025	CHECK NUMBER 37016	-	(4,638)
09/23/2025	CHECK NUMBER 37291	-	(4,378)
09/23/2025	CHECK NUMBER 37029	-	(4,086)
09/23/2025	CHECK NUMBER 37548	-	(4,047)
09/23/2025	CHECK NUMBER 37551	-	(3,975)
09/23/2025	CHECK NUMBER 37074	-	(3,502)
09/23/2025	CHECK NUMBER 37030	-	(3,502)
09/23/2025	CHECK NUMBER 37026	-	(3,502)
09/23/2025	CHECK NUMBER 37000	-	(3,399)
09/23/2025	CHECK NUMBER 37025	-	(3,210)
09/23/2025	CHECK NUMBER 37283	-	(3,152)
09/23/2025	CHECK NUMBER 37335	-	(3,035)
09/23/2025	CHECK NUMBER 37193	-	(2,919)
09/23/2025	CHECK NUMBER 37658	-	(2,919)
09/23/2025	CHECK NUMBER 37071	-	(2,919)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/23/2025	CHECK NUMBER 37017	-	(2,919)
09/23/2025	CHECK NUMBER 37235	-	(2,919)
09/23/2025	CHECK NUMBER 37492	-	(2,919)
09/23/2025	CHECK NUMBER 37491	-	(2,919)
09/23/2025	CHECK NUMBER 37469	-	(2,919)
09/23/2025	CHECK NUMBER 37031	-	(2,919)
09/23/2025	CHECK NUMBER 37604	-	(2,919)
09/23/2025	CHECK NUMBER 37073	-	(2,335)
09/23/2025	CHECK NUMBER 37417	-	(2,335)
09/23/2025	CHECK NUMBER 37495	-	(2,335)
09/23/2025	CHECK NUMBER 37419	-	(2,335)
09/23/2025	CHECK NUMBER 37436	-	(2,335)
09/23/2025	CHECK NUMBER 37391	-	(2,218)
09/23/2025	CHECK NUMBER 37062	-	(2,043)
09/23/2025	CHECK NUMBER 37574	-	(2,031)
09/23/2025	CHECK NUMBER 37129	-	(1,955)
09/23/2025	CHECK NUMBER 37239	-	(1,751)
09/23/2025	CHECK NUMBER 37438	-	(1,751)
09/23/2025	CHECK NUMBER 37028	-	(1,751)
09/23/2025	CHECK NUMBER 37428	-	(1,751)
09/23/2025	CHECK NUMBER 37124	-	(1,648)
09/23/2025	CHECK NUMBER 37023	-	(1,518)
09/23/2025	CHECK NUMBER 37033	-	(1,494)
09/23/2025	CHECK NUMBER 37464	-	(1,459)
09/23/2025	CHECK NUMBER 36972	-	(1,343)
09/23/2025	CHECK NUMBER 37027	-	(1,272)
09/23/2025	CHECK NUMBER 37022	-	(1,226)
09/23/2025	CHECK NUMBER 37068	-	(1,167)
09/23/2025	CHECK NUMBER 37228	-	(1,167)
09/23/2025	CHECK NUMBER 37024	-	(1,167)
09/23/2025	CHECK NUMBER 37656	-	(1,167)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/23/2025	CHECK NUMBER 37427	-	(1,167)
09/23/2025	CHECK NUMBER 37503	-	(1,167)
09/23/2025	CHECK NUMBER 37426	-	(1,167)
09/23/2025	CHECK NUMBER 37468	-	(1,167)
09/23/2025	CHECK NUMBER 37418	-	(1,167)
09/23/2025	CHECK NUMBER 37424	-	(1,167)
09/23/2025	CHECK NUMBER 37465	-	(1,167)
09/23/2025	CHECK NUMBER 37444	-	(1,167)
09/23/2025	CHECK NUMBER 37494	-	(1,167)
09/23/2025	CHECK NUMBER 37441	-	(1,167)
09/23/2025	CHECK NUMBER 37493	-	(1,167)
09/23/2025	CHECK NUMBER 37471	-	(1,167)
09/23/2025	CHECK NUMBER 37416	-	(1,167)
09/23/2025	CHECK NUMBER 37439	-	(1,167)
09/23/2025	CHECK NUMBER 37435	-	(1,167)
09/23/2025	CHECK NUMBER 37443	-	(1,167)
09/23/2025	CHECK NUMBER 37161	-	(1,167)
09/23/2025	CHECK NUMBER 37614	-	(1,144)
09/23/2025	CHECK NUMBER 37613	-	(1,052)
09/23/2025	CHECK NUMBER 37615	-	(1,052)
09/23/2025	CHECK NUMBER 37097	-	(753)
09/23/2025	CHECK NUMBER 37487	-	(584)
09/23/2025	CHECK NUMBER 37430	-	(476)
09/23/2025	CHECK NUMBER 37432	-	(462)
09/23/2025	CHECK NUMBER 37431	-	(462)
09/23/2025	CHECK NUMBER 37059	-	(155)
09/23/2025	CHECK NUMBER 37565	-	(1,167)
09/24/2025	CHECK NUMBER 37505	-	(76,349)
09/24/2025	CHECK NUMBER 37506	-	(58,371)
09/24/2025	CHECK NUMBER 37015	-	(38,525)
09/24/2025	CHECK NUMBER 37188	-	(35,022)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/24/2025	CHECK NUMBER 37279	-	(9,339)
09/24/2025	CHECK NUMBER 37646	-	(8,756)
09/24/2025	CHECK NUMBER 37141	-	(5,837)
09/24/2025	CHECK NUMBER 37191	-	(5,837)
09/24/2025	CHECK NUMBER 37360	-	(5,078)
09/24/2025	CHECK NUMBER 37384	-	(4,670)
09/24/2025	CHECK NUMBER 37324	-	(3,969)
09/24/2025	CHECK NUMBER 37114	-	(3,502)
09/24/2025	CHECK NUMBER 37627	-	(3,502)
09/24/2025	CHECK NUMBER 37109	-	(3,094)
09/24/2025	CHECK NUMBER 37007	-	(2,919)
09/24/2025	CHECK NUMBER 37137	-	(2,919)
09/24/2025	CHECK NUMBER 37116	-	(2,919)
09/24/2025	CHECK NUMBER 37142	-	(2,919)
09/24/2025	CHECK NUMBER 37289	-	(2,919)
09/24/2025	CHECK NUMBER 37136	-	(2,872)
09/24/2025	CHECK NUMBER 37117	-	(2,417)
09/24/2025	CHECK NUMBER 37139	-	(2,335)
09/24/2025	CHECK NUMBER 37077	-	(2,335)
09/24/2025	CHECK NUMBER 37309	-	(2,230)
09/24/2025	CHECK NUMBER 37115	-	(2,148)
09/24/2025	CHECK NUMBER 37138	-	(2,025)
09/24/2025	CHECK NUMBER 37143	-	(1,985)
09/24/2025	CHECK NUMBER 37144	-	(1,751)
09/24/2025	CHECK NUMBER 37145	-	(1,576)
09/24/2025	CHECK NUMBER 37132	-	(1,518)
09/24/2025	CHECK NUMBER 37594	-	(1,459)
09/24/2025	CHECK NUMBER 37150	-	(1,372)
09/24/2025	CHECK NUMBER 37146	-	(1,366)
09/24/2025	CHECK NUMBER 37095	-	(1,296)
09/24/2025	CHECK NUMBER 37119	-	(1,167)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/24/2025	CHECK NUMBER 37149	-	(1,167)
09/24/2025	CHECK NUMBER 37100	-	(1,167)
09/24/2025	CHECK NUMBER 37151	-	(1,167)
09/24/2025	CHECK NUMBER 37196	-	(1,167)
09/24/2025	CHECK NUMBER 37359	-	(1,150)
09/24/2025	CHECK NUMBER 37358	-	(1,150)
09/24/2025	CHECK NUMBER 37092	-	(1,094)
09/24/2025	CHECK NUMBER 37167	-	(28)
09/25/2025	CHECK NUMBER 37621	-	(32,104)
09/25/2025	CHECK NUMBER 37234	-	(26,267)
09/25/2025	CHECK NUMBER 37255	-	(26,267)
09/25/2025	CHECK NUMBER 37629	-	(17,511)
09/25/2025	CHECK NUMBER 37619	-	(8,756)
09/25/2025	CHECK NUMBER 37607	-	(8,756)
09/25/2025	CHECK NUMBER 37631	-	(8,756)
09/25/2025	CHECK NUMBER 37642	-	(8,756)
09/25/2025	CHECK NUMBER 37641	-	(8,756)
09/25/2025	CHECK NUMBER 37649	-	(4,670)
09/25/2025	CHECK NUMBER 37644	-	(2,919)
09/25/2025	CHECK NUMBER 37070	-	(1,981)
09/25/2025	CHECK NUMBER 37006	-	(1,167)
09/25/2025	CHECK NUMBER 37182	-	(573)
09/25/2025	CHECK NUMBER 37173	-	(569)
09/25/2025	CHECK NUMBER 37653	-	(563)
09/26/2025	CHECK NUMBER 37190	-	(75,297)
09/26/2025	CHECK NUMBER 37554	-	(24,402)
09/26/2025	CHECK NUMBER 37040	-	(21,422)
09/26/2025	CHECK NUMBER 37076	-	(5,253)
09/26/2025	CHECK NUMBER 37519	-	(4,631)
09/26/2025	CHECK NUMBER 37597	-	(3,502)
09/26/2025	CHECK NUMBER 37013	-	(2,919)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
09/26/2025	CHECK NUMBER 36982	-	(2,336)
09/26/2025	CHECK NUMBER 37208	-	(1,809)
09/26/2025	CHECK NUMBER 37045	-	(1,688)
09/26/2025	CHECK NUMBER 36999	-	(1,167)
09/26/2025	CHECK NUMBER 37250	-	(986)
09/26/2025	CHECK NUMBER 37518	-	(527)
09/29/2025	CHECK NUMBER 37624	-	(37,941)
09/29/2025	CHECK NUMBER 37617	-	(29,185)
09/29/2025	CHECK NUMBER 37618	-	(23,348)
09/29/2025	CHECK NUMBER 37625	-	(17,511)
09/29/2025	CHECK NUMBER 37254	-	(12,146)
09/29/2025	CHECK NUMBER 37500	-	(11,674)
09/29/2025	CHECK NUMBER 37354	-	(5,837)
09/29/2025	CHECK NUMBER 37035	-	(5,837)
09/29/2025	CHECK NUMBER 37535	-	(3,502)
09/29/2025	CHECK NUMBER 37186	-	(3,350)
09/29/2025	CHECK NUMBER 37502	-	(2,919)
09/29/2025	CHECK NUMBER 36963	-	(2,919)
09/29/2025	CHECK NUMBER 36961	-	(1,751)
09/29/2025	CHECK NUMBER 36993	-	(1,576)
09/29/2025	CHECK NUMBER 37159	-	(1,459)
09/29/2025	CHECK NUMBER 36964	-	(1,167)
09/29/2025	CHECK NUMBER 37474	-	(1,167)
09/29/2025	CHECK NUMBER 37053	-	(990)
09/30/2025	CHECK NUMBER 37293	-	(31,509)
09/30/2025	CHECK NUMBER 37064	-	(22,765)
09/30/2025	CHECK NUMBER 36969	-	(16,869)
09/30/2025	CHECK NUMBER 36975	-	(5,837)
09/30/2025	CHECK NUMBER 37411	-	(3,502)
09/30/2025	CHECK NUMBER 37497	-	(2,919)
09/30/2025	CHECK NUMBER 37192	-	(2,919)

**DLI Receivership (Distributions)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

<b>Date</b>	<b>Description</b>	<b>Receipts</b>	<b>Disbursements</b>
09/30/2025	CHECK NUMBER 37389	-	(2,335)
09/30/2025	CHECK NUMBER 37608	-	(2,335)
09/30/2025	CHECK NUMBER 37058	-	(1,418)
09/30/2025	CHECK NUMBER 37635	-	(1,167)
09/30/2025	CHECK NUMBER 37668	-	(1,167)
	<b>Total</b>	<b>\$ 6,704,618</b>	<b>\$ (5,678,133)</b>



**DLI Receivership (Prof Fees Holdbacks)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

<b>Date</b>	<b>Description</b>	<b>Receipts</b>	<b>Disbursements</b>
04/11/2025	Transfer from DDA 4229 - Master Fund Prof Fees holdback	\$ 18,226	\$ -
04/30/2025	Interest Income	4	-
04/30/2025	Interest Income	8,365	-
05/30/2025	Interest Income	8,678	-
06/30/2025	Interest Income	8,415	-
07/31/2025	Interest Income	8,712	-
08/20/2025	Transfer from DDA 4229 - Master Fund Prof Fees holdback	19,057	-
08/26/2025	Transfer from DDA 4229 - Master Fund Prof Fees holdback	2,232	-
08/29/2025	Interest Income	8,744	-
09/30/2025	Interest Income	8,512	-
<b>Total</b>		<b>\$ 90,945</b>	<b>\$ -</b>

**DLI Receivership (Commission Fees)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
04/30/2025	Interest Income	\$ 325	\$ -
05/30/2025	Interest Income	325	-
06/30/2025	Interest Income	336	-
07/31/2025	Interest Income	336	-
08/29/2025	Interest Income	315	-
09/30/2025	Interest Income	317	-
	<b>Total</b>	<b>\$ 1,954</b>	<b>\$ -</b>

**DLI Receivership (NW)**

Cash Receipts & Disbursements Summary - April 1, 2025 through September 30, 2025

Date	Description	Receipts	Disbursements
04/30/2025	Interest Income	\$ 14	\$ -
05/30/2025	Interest Income	14	-
06/30/2025	Interest Income	15	-
07/31/2025	Interest Income	15	-
08/29/2025	Interest Income	14	-
09/30/2025	Interest Income	14	-
	<b>Total</b>	<b>\$ 87</b>	<b>\$ -</b>

# EXHIBIT 4

**Investment Portfolio Summary (Positions as of 9/30/2025)**

(\$ in millions)

(\$ in millions)

						A	B	C	D	E = A + B + D
#	Investment	Form of Investment	Collateral	Initial Inv. Date	Maturity Date	3/31/2019 Par Debt Amount	Net Advances / (Collections) - Principal	Net Advances / (Collections) - Interest	Principal Adjustments <sup>[1]</sup>	9/30/2025 Uncollected Balance
4	Investment N	Asset-Based Facility	Accounts receivable, purchase order finance and movie film finance	9/1/2015	3/14/2023	\$69.3	(\$0.5)	(\$24.2)	-	\$68.8
5	All Other Investments					\$720.3	(\$207.3)	(\$19.9)	(\$513.0)	-
Total						\$789.6	(\$207.9)	(\$44.1)	(\$513.0)	\$68.8

[1] Includes adjustments for full and partial write-downs of asset values in connection with discounted payoffs, debt to equity conversions and the Receiver's estimation of uncollectible amounts.

# EXHIBIT 5

**Direct Lending Investments**

**Quarterly Cash Flow Forecast: DOMESTIC ENTITIES - Excluding Receipts and Counterparty Fundings**

USD in 000's

	Oct-Dec 2025 Quarter 4	Jan-Mar 2026 Quarter 1	Apr-Jun 2026 Quarter 2	Total
<b>Disbursements:</b>				
Payroll <sup>[1]</sup>	\$100	-	-	\$100
Taxes <sup>[2]</sup>	-	5	2	7
Other Operating (see pg. 2)	38	8	8	54
OCP Services (see pg. 3)	26	2	1	29
Operating Disbursements	164	15	11	190
<b>Professionals: <sup>[3]</sup></b>				
Bradley D. Sharp / DSI - General	80	65	50	195
Bradley D. Sharp / DSI - DLIF	15	15	10	40
Raines Feldman Littrell LLP - General	15	10	5	30
Raines Feldman Littrell LLP - DLIF	15	2	2	19
BRG	5	5	5	15
Stretto	17	10	5	32
Total Professionals	147	107	77	331
Total Expense-Related Disbursements	311	122	88	521
Cash, Beginning Balance (Book)	\$38,388	\$38,077	\$37,955	\$38,388
Less: Disbursements	311	122	88	521
<b>Cash, Ending Balance (Book) <sup>[4]</sup></b>	<b>\$38,077</b>	<b>\$37,955</b>	<b>\$37,867</b>	<b>\$37,867</b>

Note: This cash forecast excludes all activity for Direct Lending Income Feeder Fund, Ltd ("DLIFF"). Professional fees incurred by DLIFF are subject to review by the Liquidation Committee and ultimately approval by the Cayman court.

[1] Payroll expenses exclude \$22.1K of estimated accrued and unpaid PTO as of 6/30/25. Should the Receiver pursue additional headcount reductions, the amount forecasted for this budget period will also include the corresponding accrued and unpaid PTO for terminated employees. October 2025 payroll expenses include 5 weeks of payroll.

[2] Excludes estimated income taxes payable.

[3] Professional fees and expenses are presented on a monthly accrual basis.

[4] Includes cash held in bank accounts used solely for holding claim reserves and processing claim distributions.

**Direct Lending Investments**

**Quarterly Cash Flow Forecast: Other Operating Disbursements - Consolidated**

	Oct-Dec 2025 Quarter 4	Jan-Mar 2026 Quarter 1	Apr-Jun 2026 Quarter 2	Total
<b>GP</b>				
<b>General &amp; Administrative</b>				
BizFilings	\$500	\$500	\$500	\$1,500
<b>IT Services &amp; Software</b>				
Adobe	225	50	-	275
Advanced Networks Solutions	10,200	2,500	2,500	15,200
Atlassian	36	10	-	46
AWS	960	320	-	1,280
Broadvoice	225	80	-	305
Corodata	225	225	225	675
Dropbox	360	120	-	480
Send2fax.com	45	12	-	57
	12,776	3,817	3,225	19,818
<b>Fund</b>				
<b>General &amp; Administrative</b>				
BizFilings	1,000	1,000	2,100	4,100
<b>Other Operating Expenses</b>				
Publication Fees	10,000	-	-	10,000
Independent Consultants – Loan Recovery Services	1,000	-	-	1,000
Lien Solutions	7,500	-	-	7,500
	19,500	1,000	2,100	22,600
<b>Other</b>	6,000	3,000	3,000	12,000
<b>Total Other Operating Disbursements</b>	<b>\$38,276</b>	<b>\$7,817</b>	<b>\$8,325</b>	<b>\$54,418</b>



**Direct Lending Investments**

**Quarterly Cash Flow Forecast: Ordinary Course Professionals - Consolidated**

*USD in 000's*

Professional	Oct-Dec 2025 Quarter 4	Jan-Mar 2026 Quarter 1	Apr-Jun 2026 Quarter 2	Total
<b>Fund</b>				
Inspira Financial	\$1.0	\$0.5	\$0.5	\$2.0
Parker, Simon & Kokolis, LLC <sup>[1]</sup>	\$3.0	-	-	\$3.0
	\$4.0	0.5	0.5	\$5.0
<b>GP</b>				
Lucas, Horsfall, Murphy & Pindroh, LLP	1.0	1.0	-	\$2.0
Elite Discovery	21.0	0.6	0.6	\$22.2
	22.0	1.6	0.6	\$24.2
	<b>26.0</b>	<b>2.1</b>	<b>1.1</b>	<b>\$29.2</b>

[1] Budgeted amounts **include** out-of-pocket expenses and contingency collections fees.

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*Counsel for Bradley D. Sharp,  
Permanent Receiver*

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
WESTERN DIVISION – LOS ANGELES**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

DIRECT LENDING INVESTMENTS  
LLC,

Defendant.

Case No.:2:19-cv-02188-DSF-MBKx

**PROOF OF SERVICE**

**PROOF OF SERVICE**

I hereby declare under penalty of perjury pursuant to the laws of the state of California that I am a citizen of the United States, over the age of eighteen years and not a party to the within-entitled action. My business address is 1900 Avenue of the Stars, Suite 1900, Los Angeles, CA 90067; hchoi@raineslaw.com. On **December 9, 2025**, I served a copy of the within document(s):

- **TWENTY-SEVENTH STATUS REPORT OF PERMANENT RECEIVER BRADLEY D. SHARP [JULY 1, 2025 TO SEPTEMBER 30, 2025] WITH EXHIBITS**

**X SERVED VIA ELECTRONIC TRANSMISSION/EMAIL:** On **December 9, 2025**, I served the following persons and/or entities at the by transmitting via electronic mail the document(s) listed above to the addresses set forth below:

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Christopher D. Johnson, cdj@cjacayman.com  
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18

19 **X TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC**  
20 **FILING (NEF):** On **December 9, 2025**, Pursuant to L.R. 5-3.2.1, the document  
21 listed above will be served by the court via NEF and hyperlink to the document  
22 which effects electronic service on counsel who are registered with the CM/ECF  
23 system.

24 I am readily familiar with the firm's practice of collection and processing  
25 correspondence for mailing. Under that practice it would be deposited with the  
26 U.S. Postal Service on that same day with postage thereon fully prepaid in the  
27 ordinary course of business. I am aware that on motion of the party served,  
28 service is presumed invalid if postal cancellation date or postage meter date is

1 more than one day after date of deposit for mailing in affidavit.

2 I declare under penalty of perjury under the laws of the state of  
3 California that the above is true and correct. Executed on **December 9,**  
4 **2025**, at Los Angeles, California.

5  
6 /s/ Helen Choi  
7 Helen Choi  
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