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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

**TWENTY-FIFTH STATUS
REPORT OF PERMANENT
RECEIVER BRADLEY D. SHARP
[JANUARY 1, 2025 TO MARCH
31, 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-Fifth Status Report generally covering the period from January 1, 2025 through March 31, 2025.

I. Summary Overview

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

A. Highlights of Activity During the First Quarter 2025

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

Loan Portfolios

1. The Receiver collected an additional \$100 thousand on the loan portfolios during the first quarter. The Receiver continues to pursue collection efforts on the remaining loan portfolio and is moving closer to nearing completion of the liquidation of the active, outstanding loan portfolio position held by the Receivership Entities.

Litigation

2. The Receiver filed the motion for approval of the settlement agreement with the directors and officers (“D&Os”) and obtained preliminary approval of the settlement, which provides for an \$18 million settlement.

3. The Receiver also filed a motion for approval of a settlement with

1 Brendan Ross and his affiliated family members and entities, which was
2 approved by the Court.

3 4. All other litigation matters have been concluded.

4 **B. Summary of Cash Position**

5 As of March 31, 2025, the Receiver had cash on hand of approximately
6 \$34.5 million, of which \$3.0 million has been reserved as holdbacks for
7 professional fees and \$255 thousand related to uncashed distribution checks and
8 distribution reserves. As of March 31, 2025, the Receiver has recovered
9 approximately \$252 million in portfolio collections. Although the Receiver
10 continues to make every attempt to maximize the recovery with respect to the
11 investments, on the remaining assets that are still being actively managed, the
12 anticipated and actual collections on the active portfolio positions have not
13 materially changed the Receiver's overall outlook for recovery.

14 The portfolio investments held by the Receivership Entities as of the date
15 of the receivership were valued at par (*i.e.*, face value amount outstanding) by
16 DLI at \$789.6 million dollars as of March 31, 2019. The Receiver and his team
17 continue to estimate a low range of return on the liquidation of the investments
18 of \$215 million (or about 27% of the March 31, 2019 par value) and a high range
19 of \$265 million (or about 34%), both after operating and professional fee
20 expenses. Of course, these are only the best estimates available and are not
21 certain. The ultimate return to investors will be increased by the \$31.7 million in
22 cash on hand at the time of the appointment of the Receiver and any proceeds of
23 litigation, including the proceeds of the net winner claims, the settlement with the
24 Deloitte Entities, the SAI Settlement, the settlements with EisnerAmper and Duff
25 & Phelps, the settlements with the directors and officers and Ross, and the other
26 pending claims, reduced by operating costs, administrative fees, and expenses,
27 and impacted by allowed non-investor claims.

1 **C. Update on Operational Issues**

2 1. Employees:

3 The Receiver has continued to operate with a reduced staff and has
4 continued to operate with a reduced staff of one DLI employee during this past
5 quarter. This remaining employee of DLI will continue to work remotely for the
6 remainder of her employment with DLI.

7 2. Ordinary Course Authority:

8 Pursuant to the Receiver's motion seeking multiple items of relief,
9 including an order: (i) extending the Receiver's authority to employ vendors and
10 professionals in the ordinary course of the receivership, subject to the less than
11 \$10,000 per month limit on payment of professionals for the period through
12 December 31, 2022; and (ii) an order authorizing the Receiver to employ and
13 pay ordinary course professionals, including accountants and attorneys
14 previously employed in the ordinary course of the Receivership Entity's
15 business (Doc. No. 817), which was granted by order entered on September 6,
16 2022 (Doc No. 826). The Receiver has previously advised the Court that the
17 Receiver does not anticipate filing any additional such motions as he has
18 previously obtained approval to operate the receivership estate, pay operating
19 expenses, and pay his ordinary course professionals on the same terms in
20 amounts no more than the current budget amounts by disclosure of the actual
21 amounts expended in future quarterly status reports but without the need to file
22 subsequent motions through the remainder of the case.

23 The Receiver has attached hereto as Exhibit "1" the actual v. budget for
24 the three-month period ending March 31, 2025. Exhibit "2" is the Receiver's
25 Standardized Fund Accounting Report for the Reporting Period of January 1,
26 2025 through March 31, 2025. Exhibit "3" is the Cash Receipts and
27 Disbursements Report for the Reporting Period of October 1, 2024 through
28

1 March 31, 2025.

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

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

14 **II. Assets: The Loans and Litigation Claims**

15 **A. Loan Portfolios**

16 The Receiver's initial review of the books and records of the estate
17 indicated that there were 26 outstanding loan portfolios. The number of
18 outstanding investment/loan portfolio positions is now one, based on: (1) the
19 Receiver's review and analysis of the loan records, which indicated certain
20 investments were no longer outstanding and had been paid off shortly before the
21 commencement of the receivership; (2) post-receivership loan payoffs; (3) five
22 whole loan portfolio sales; (4) the Court's approval of a restructuring
23 transaction/settlement for 10 additional investments; and (5) the Receiver's
24 resolution of outstanding issues arising from Morrison Oil, LLC, an entity that is
25 in a separate receivership proceeding, and with Walsh Electrical Contracting, an
26 entity that filed for bankruptcy.

27 When the Receiver was initially appointed on April 1, 2019, the estate had
28

1 cash on hand of \$31.7 million. Since the Receiver's appointment through March
2 31, 2025, the Receiver has recovered approximately an additional \$252 million
3 in portfolio collections (including interest recovery but excluding funds collected
4 on behalf of and either reserved for or remitted to third parties).

5 1. Current Schedule of Loans/Investments

6 The uncollected balance as of March 31, 2025 is \$68.8 million. However,
7 as noted in the prior report, the remaining loan/investment portfolio has a number
8 of issues that make recovery of all or a large portion of the outstanding balance
9 challenging.

10 There is now only one disparate investment which the Receiver and his
11 team are managing.

12 As in the prior report, the Receiver is maintaining confidential the identity
13 of the specific borrowers on the list of loan/investment portfolios. Attached to
14 this Twenty-Fifth Status Report as Exhibit "4" is an updated list identifying the
15 status of the investments, including a summary of those that have been paid off
16 after the receivership, and the uncollected amounts for the remaining
17 loans/investments (the "Loan/Investment Schedule"). The Loan/Investment
18 Schedule includes the March 31, 2019 par dollar amount of the estate's interest
19 in those portfolios as reflected on the books and records of the Receivership
20 Entities, collections on those portfolios obtained since the commencement of the
21 receivership, and a general summary of the loan/investment portfolio.

22 The remaining investment portfolio is in some form of financial distress or
23 subject to disputes that may affect the timing and extent of recoveries.

24 Without providing individualized loan/portfolio assessments, it remains
25 the Receiver's general assessment, as informed by his professional advisors, that
26 recoveries on the remaining loan/investment portfolios are likely to be far less
27 than the \$789.6 million stated on the receivership books and records as of March
28

31, 2019. The Receiver and his professional advisors continue to estimate that the total recoveries to date (since appointment) and future recoveries on the loan/investment portfolio in place as of March 31, 2019, will range between a low of \$215 million and a high of \$265 million, both after operating and professional expenses.

2. Loan Portfolio Activity

The Receiver and his professionals have continued efforts to maximize the value of the loan portfolio and evaluated counterparty proposals, financial reporting and projections, and certain underlying collateral to manage investment positions to support the collection and maximization of value from the loan portfolio. The Receiver directed efforts in recovering loans and pursued settlements of various non-performing loans through negotiated payment terms. Some of the specific activity relative to the portfolios is identified as follows:

a. Investment N

DSI continued to evaluate options available to the Receiver to protect DLI's interests in Investment N. The Receiver and his team pursued monetization of other collateral assets of the borrower. Full recovery is not expected as one of the largest potential sources of repayment has resulted in significant litigation involving the borrower and another lender for which any potential recovery is unknown. The Receiver is working with the borrower to take direct collateral possession of several remaining assets to monetize directly.

b. VoIP Guardian

Although the March 31, 2019 par value of the VoIP loan on the Receivership Entities' book is approximately \$202.6 million, the Receiver is not expecting a recovery of nearly the amount of the outstanding balance, as there are substantial questions and concerns regarding collection of the underlying foreign telecommunications accounts receivable. VoIP is in a Chapter 7

1 bankruptcy, which fact alone reflects the challenges in collection. In addition, the
2 collection of approximately \$22 million from VoIP receivables continues to
3 depend on the outcome of proceedings in the VoIP case. The settlement with
4 authorities in the Netherlands was approved. The VoIP trustee continues to
5 pursue other litigation claims. The Receiver and his team have worked with the
6 Trustee's counsel to provide certain documentary information requested by the
7 Trustee to assist in the recovery efforts. The Receiver continued to communicate
8 with the VoIP Trustee regarding pending litigation claims against former insiders
9 of VoIP.

10 **B. Litigation Claims**

11 The Receiver has continued to pursue a variety of litigation claims and he
12 continues to evaluate other potential claims. Below is a description of litigation
13 matters that remained open during the first quarter of 2025.

14 **1. DLIF Net Winner and Commission Claims**

15 The Net Winner Claims for fraudulent transfers to investors brought
16 pursuant to the Receiver's Motion for Authority to Pursue Avoidance Actions,
17 Approval of Proposed Procedures, and Approval of Form and/or Limitation of
18 Notice Under Local Rule 66-7 (Doc. No. 356) (the "Procedures Motion")
19 approved by the Court on April 6, 2021 (Doc. No. 526) are now resolved. The
20 settled Net Winner claims have brought in \$28,638,901.73 in cash payments and
21 offset distributions pursuant to other settlement agreements. The settled
22 Commission claims have brought in \$1,016,848.21 in cash payments and offset
23 distributions pursuant to other settlement agreements. The balance of commission
24 payment claims have been resolved by the D&O settlement agreement which
25 released claims against directors and officers.

1 2. *Bradley D. Sharp, as the Permanent Receiver of the Estate of*
2 *Direct Lending Investments, LLC, et al. v. Strawberry Peak Trust*
3 *and Primus Trust*, Case No. 2:22-cv-789 (C.D. Cal.)
4 (“Strawberry Peak Action”)

5 On February 4, 2022, the Receiver filed a complaint against the Strawberry
6 Peak Trust and Primus Trust seeking to recover \$11.4 million transferred to an
7 offshore trust by Ross and his entities. The Receiver determined to amend the
8 complaint to add Ross and his family and entities. The Receiver’s motion to
9 amend the complaint was granted. However, the Receiver did not immediately
10 file an amended complaint because he was engaged in settlement discussions
11 with Ross and his family members. The parties were ultimately able to reach a
12 settlement agreement after extensive negotiations, which included the directors
13 and officers of DLI. The motion was filed seeking approval of the settlement,
14 which was granted by the Court.

15 3. *Bradley D. Sharp, as the Permanent Receiver of the Estate of*
16 *Direct Lending Investments, LLC, et al. v. Duff & Phelps, LLC*,
17 Index No. 652332/2021 (N.Y. Sup. Ct., N.Y. County) (“Duff &
18 Phelps Action”)

19 This litigation matter has now been resolved and the settlement sum of
20 \$6.9 million has been paid in full. After payment of fees, the unrepresented
21 investors will receive a total of \$2,415,000. DLIF investors will receive
22 \$1,633,839 and the DLIFF Cayman liquidators will receive \$781,161.

23 4. *Bradley D. Sharp, as the Permanent Receiver of the Estate of*
24 *Direct Lending Investments, LLC, et al. v. EisnerAmper, LLP*,
25 Index No. 656686/2021 (N.Y. Sup. Ct., N.Y. County)
26 (“EisnerAmper Action”)

27 This litigation matter has now been resolved and the settlement sum has
28

1 been paid in full. The settlement sum of \$10 million has been paid in full. After
2 payment of fees, the unrepresented investors will receive a total of \$3,500,000.
3 DLIF investors will receive \$2,367,883 and the DLIFF Cayman liquidators will
4 receive \$1,132,117 if the settlement is approved by the Court.

5 *5. Claims Against Directors and Officers*

6 The Receiver participated in three mediations with the directors and
7 officers and the insurers relating to claims that the Receiver and the plaintiff
8 investor groups asserted against those parties. The parties reached terms of a
9 settlement in April 2024, and actively worked on documenting the settlement.
10 The settlement is contingent upon approval and consummation of a separate
11 settlement agreement with Ross and his family members and related entities. The
12 parties finalized the terms of the agreement in the fourth quarter and, on
13 December 3, 2024, the Receiver filed his Motion for Order (1) Preliminarily
14 Approving Settlement with Certain Directors and Officers; (2) Setting Schedule;
15 (3) Approving Form of Final Approval Order; and (4) Approving Form and/or
16 Limitation of Notice of Motion Under Local Civil Rule 66-7 [Doc. No. 995]. The
17 Motion was approved on a preliminary basis in February 2025, and has since been
18 approved on a final basis as well.

19 **III. Court Filings January 1, 2025 through March 31, 2025**

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

21 The Receiver filed a motion for approval and payment of fees of the
22 Receiver and his professionals on February 25, 2025, for the period from October
23 1, 2024 to December 31, 2024 (Doc. No. 1012). The Court approved the motion
24 by order entered on April 8, 2025 (Doc No. 1019).

25 On February 25, 2025, the Receiver filed his Twenty-Fourth Status Report
26 covering the period of October 1, 2024 to December 31, 2024 [Doc. No.1011].

27 On April 22, 2025, the Court entered an order (Dkt No. 1021) granting the
28

1 Motion of Receiver for Order: (1) Approving Settlement with Certain Directors
2 and Officers; (2) Setting Schedule; (3) Approving Form of Final Approval Order;
3 and (4) Approving Form and/or Limitation of Notice of Motion Under Local
4 Civil Rule 6607 (Dkt No. 995).

5 **B. Anticipated Motions**

6 The Receiver anticipates filing a motion for a further distribution relating
7 to settlement proceeds from the D&O settlement.

8 The Receiver continues to work actively to recover the balance on the
9 remaining investment portfolio. Subject to ongoing discussions, the Receiver
10 may reach restructuring or settlement agreements with other counterparties
11 during this quarter, or thereafter. If successful, the Receiver will file motions for
12 approval of those agreements.

13 **IV. Status of Implementation of Distribution Plan**

14 **A. Rising Tide Distributions**

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

21 Since the Distribution Plan (Doc. No. 321) was approved by the Court on
22 December 14, 2020 (Doc. No. 337), the Receiver has made three interim
23 distributions after which the Rising Tide distribution level now sits at 48.13%.
24 The Receiver has also made an additional \$18,299,383.76 to 888 DLIF investors
25 in the special Deloitte settlement distribution pursuant to the order approving the
26 settlement with DLI's former auditors, Deloitte & Touche, LLP entered on
27 October 14, 2022 (Doc No. 854). DLIFF separately received a total of
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1 \$8,050,616.24 in connection with the Deloitte distribution.

2 The Receiver commenced a separate distribution of the EisnerAmper and
3 Duff & Phelps settlement in the first quarter 2025, which is largely completed.

4 **B. Deloitte Settlement Distribution**

5 Following Court approval of the settlement with the Deloitte Entities, and
6 pursuant to the order approving the distribution methodology of the Deloitte
7 settlement funds, the Receiver distributed the Deloitte settlement funds as
8 follows. The total amount distributed to DLIF investors was \$18,299,383.76. The
9 distribution, which was sent out on December 16, 2022, was to 888 DLIF
10 investors, representing \$301,874,649.03 in total DLIF claims. This distribution,
11 as opposed to the Rising Tide Distribution, was made to all DLIF investors with
12 a claim and not just those whose distributions were below the Rising Tide level.

13 **C. Reserved Distributions**

14 The Receiver and his professionals identified a number of claims that they
15 have considered objecting to, or have objected to, particularly with respect to
16 indemnity claims and counter-party claims, insider claims, certain claims filed as
17 administrative claims, and claims of investors that redeemed investments close
18 to the collapse of the DLI funds. The Receiver and his professionals have
19 continued to investigate these claims. Per the mechanism laid out in the
20 Distribution Plan, the Receiver sent out objection reservation notices, entered
21 into stipulations to resolve the claim disputes, and filed objections to certain
22 claims. As of March 31, 2024, the Receiver and his counsel had resolved all but
23 four of these investor claims. The Receiver had reserved \$0.07 million, including
24 \$0.05 million from the first distribution and \$0.02 million from the second
25 distribution, for these 4 unresolved related party claims. These include claims
26 included the entities of Brendan Ross, and his family members, and certain
27 former DLI employees, will be waived upon consummation of the Ross
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1 settlement agreement.

2 **V. Communications with Investors**

3 A. Investor Inquiries: The Receiver continues to track investor
4 inquiries received directly by the Receiver's agents and by counsel, as well as
5 responses to the inquiries. The Receiver continues to review and respond to
6 investor inquiries, written and oral, and the Receiver's website for the case:
7 <https://cases.stretto.com/dli> includes copies of case filings and other materials of
8 interest to keep investors informed regarding the status of the case and the
9 Receiver's activities. The Receiver continues to actively engage certain investor
10 groups in response to their inquiries for updates on the case status, assets, and
11 litigation.

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

19 **VI. Pending Litigation by Investors**

20 A. *Marcia Kosstrin Trust and Professional Home Improvements, Inc.*
21 *Retirement Plan v. Direct Lending Investments, LLC, et al.*, Case No.
22 2:19-cv-02452 (C.D. Cal.) ("Proposed Class Action")

23 On the same date the Receiver Order was entered, a class action complaint
24 was filed in this Court by Marcia Kosstrin Trust and Professional Home
25 Improvements, Inc. Retirement Plan against DLI, Brendan Ross, Bryce Mason,
26 Frank Turner, Rodney Omanoff, and QuarterSpot, Inc. The Receiver, through
27 counsel, filed a notice of stay of the action based on Section IX of the Receiver
28

1 Order. The stay of the action remains in place, and there has been no further
2 formal activity in the Proposed Class Action since the notice of stay was filed.
3 Counsel for the putative class of investors, however, has participated in the
4 settlements with the Deloitte Entities, EisnerAmper, and the directors and
5 officers.

6 B. *Forefront Partners, LLC v. Rodney Omanoff, et al., and Counterclaims,*
7 Index No. 650973/2017 (N.Y. Sup. Ct., N.Y. County) (“Forefront
8 Partners Action”)

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

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

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

4 **VII. Cayman Activities**

5 The Receiver and his professionals continued to spend time coordinating
6 with counsel and Cayman Island professionals to monitor the liquidation of
7 DLIFF. They worked closely with Cayman Island professionals to research and
8 evaluate information and documents and prepare material in connection with
9 investor requests, claims review, distributions, bank accounts, and third-party
10 litigation efforts. Any time spent by the Receiver in his role as a Joint Official
11 Liquidator is being charged to the DLIFF Cayman Liquidation. The
12 compensation requested as a Joint Official Liquidator is subject to the approval
13 process in the Cayman courts.

14
15 DATED: July 9, 2025

RAINES FELDMAN LITTRELL LLP

16 By: /s/ Kathy Bazoian Phelps

17 Kathy Bazoian Phelps

18 Counsel for Bradley D. Sharp

19 Permanent Receiver
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EXHIBIT 1

Consolidated Direct Lending Investments Receivership Domestic Entities^[1]
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^[2]

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:^[3]

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 Distributions and Counterparty Fundings

EA + D&P Settlement DLIF Investor Claim Distributions^[4]

Total Disbursements

Net Cash Flow

Cash, Beginning Balance (Book)

Net Cash Flow

Cash, Ending Balance (Book)

1.1.25 - 3.31.25				
Favorable (Unfavorable)				
Actual	Budget	\$ Var	% Var	
\$ 100	\$ -	\$ 100	NM	
180	-	180	NM	
280	-	280	NM	
168	-	168	NM	
168	-	168	NM	
448	-	448	NM	
86	100	14	14%	
5	5	0	4%	
60	75	15	21%	
16	29	13	44%	
167	209	42	20%	
64	135	71	53%	
20	45	25	55%	
17	130	113	87%	
1	9	8	86%	
4	10	6	64%	
20	24	4	17%	
127	353	226	64%	
293	562	268	48%	
3,907	4,152	244	NM	
4,201	4,713	512	NA	
\$ (3,753)	\$ (4,713)	\$ 960	NM	
\$ 35,295	\$ 35,295	\$ -	NM	
(3,753)	(4,713)	960	NM	
\$ 31,542	\$ 30,582	\$ 960	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] Receipts represent \$150K in legal expense reimbursement from the EisnerAmper + Duff & Phelps settlement proceeds as well as \$18K in distribution offsets for NW and Commission Fee recoveries.

[3] 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.

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

Consolidated Direct Lending Investments Receivership Domestic Entities
Summary of Total Portfolio Collections
\$ in 000's

	4.1.19 - 12.31.24	1.1.25 - 3.31.25	Total
Money Market Interest	\$ 4,692	\$ 180	\$ 4,872
Normal Course Interest Payments	\$ 37,406	95	37,501
Total Full/Partial Payoff - Principal, Interest and Penalties	249,934	-	249,934
Remittance to Third Party ^[1]	(30,597)	-	(30,597)
Net Full/Partial Payoff - Principal, Interest and Penalties	<u>219,338</u>	<u>-</u>	<u>219,338</u>
Wholly Owned Loan - Principal & Interest	12,227	5	12,231
Remittance to Third Party ^[2]	(3,298)	-	(3,298)
Net Wholly Owned Loan - Principal & Interest	<u>8,929</u>	<u>5</u>	<u>8,933</u>
Total Net Portfolio Collections	<u><u>\$ 270,364</u></u>	<u><u>\$ 280</u></u>	<u><u>\$ 270,644</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

	1.1.25 - 3.31.25			
	Actual	Budget	Favorable (Unfavorable) \$ Var % Var	
GP				
General & Administrative				
BizFilings	\$ 165	\$ 500	\$ 335	67%
Insurance	1,631	2,700	1,069	40%
IT Services & Software				
Adobe	216	225	9	4%
Advanced Networks Solutions	9,871	10,200	329	3%
Atlassian	30	36	6	17%
AWS	911	960	49	5%
Broadvoice	219	225	6	3%
Corodata	214	225	11	5%
Dropbox	352	360	8	2%
Send2fax.com	36	45	9	20%
Total GP	13,644	15,476	1,832	12%
Fund				
General & Administrative				
BizFilings	320	500	180	36%
Other Operating Expenses				
Mediation Fees ^[1]	-	7,500	7,500	100%
Publication Fees ^[2]	43,216	35,000	(8,216)	(23%)
Independent Consultants – Loan Recovery Services	-	3,000	3,000	100%
Lien Solutions	-	7,500	7,500	100%
Total Fund	43,536	53,500	9,964	19%
Other ^[3]	2,409	6,000	3,591	60%
Total Other Operating Disbursements	\$ 59,588	\$ 74,976	\$ 15,388	21%

Note: Variances may be due to timing differences.

[1] Mediation fees related to litigation matters.

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

[3] Other disbursements include DLIF annual registration fees, bank fees, cloud storage subscription expenses, and monthly fees for Bill.com and QuickBooks.

Consolidated Direct Lending Investments Receivership Domestic Entities

Actual v. Budget: OCP Services Disbursements

\$ in 000's

	1.1.25 - 3.31.25			
	Actual	Budget	Favorable (Unfavorable) \$ Var % Var	
Fund				
Inspira Financial	\$ 0	\$ 2	\$ 2	89%
Parker, Simon & Kokolis, LLC ^[1]	0	3	3	84%
	1	5	4	86%
GP				
Lucas, Horsfall, Murphy & Pindroh, LLP	1	3	2	58%
Elite Discovery	14	21	7	31%
	16	24	8	35%
Total OCP Services Disbursements	\$ 16	\$ 29	\$ 13	44%

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 March 31, 2025

Cash Balance per Cumulative Actual (Book)	\$ 31,542,002
Add: Accrued and Unpaid Professional Fees ^[1]	
Receiver - DSI (April 2019 through March 2025)	1,368,602
Receiver - DSI - DLIF (January 2021 through March 2025)	188,587
DSI - Investment T (July 2020 through March 2025)	528,977
Raines Feldman Littrell - General (April 2021 through March 2025)	273,558
Raines Feldman Littrell - Litigation (April 2023 through March 2025)	21,930
Raines Feldman Littrell - DLIF (April 2021 through March 2025)	7,147
Raines Feldman Littrell - Investment T (August 2021 through March 2025)	58,113
Berkeley Research Group (April 2019 through March 2025)	91,368
Stretto - (October 2020 through March 2025)	38,436
Goldberg Kohn LTD (December 2019 through March 2025)	<u>435,002</u>
Total	3,011,720
Actual Bank Cash Balance	<u><u>\$ 34,553,722</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 March 31, 2025

Account #	Bank Name	Entity	Balance
<u>Pre-Receiveership Bank Accounts</u>			
x1602	Wells Fargo DLI Assets Bravo Operating (MM)	DLI Assets Bravo, LLC	121,191
			121,191
<u>Metropolitan Bank Accounts</u>			
x4148	Metropolitan Bank (Seg. Proceeds)	DLI Assets Bravo, LLC	4
x4164	Metropolitan Bank	DLI Assets Bravo, LLC	532,408
x4229	Metropolitan Bank	DLI Assets Bravo, LLC	9,941
ICS-Accts	Metropolitan Bank / Western Alliance Bank	DLI Assets Bravo, LLC	25,792,687
ICS x4202	Metropolitan Bank	Direct Lending Income Fund, L.P.	1,885,028
ICS x0239	Metropolitan Bank (D&T Settlement Distr.)	DLI Receivership	8,661
ICS x5176	Metropolitan Bank (EA + D&P Settlement Funds)	DLI Receivership	244,265
ICS x2479	Metropolitan Bank (Claims Distr.)	DLI Receivership	190,067
ICS x7019	Metropolitan Bank (Commission Rcpts)	DLI Receivership	861,205
ICS x8126	Metropolitan Bank (NW Rcpts)	DLI Receivership	198,682
ICS x8785	Metropolitan Bank (QS Trust Rcpts)	DLI Receivership	115,797
ICS-Accts	Western Alliance Bank (Prof Fees Holdbacks)	DLI Receivership	4,317,243
x4156	Metropolitan Bank - GP Operating	Direct Lending Investments, LLC	276,543
			34,432,531
Total Cash ^[1]			34,553,722

[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

Consolidated Direct Lending Investments Receivership Entities ¹

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

Reporting Period 01/01/2025 to 03/31/2025

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 01/01/2025 to 03/31/2025

Fund Accounting (See Instructions):			
	Detail	Subtotal	Grand Total
Line 1 Beginning Balance (As of 1/1/2025):			\$ 38,272,423
<i>Increases in Fund Balance:</i>			
Line 2 Business Income	99,365		
Line 3 Cash and Securities	-		
Line 4 Interest/Dividend Income	180,490		
Line 5 Business Asset Liquidation	-		
Line 6 Personal Asset Liquidation	-		
Line 7 Third-Party Litigation Income	150,000		
Line 8 Miscellaneous - Other ^[1]	17,207		
Total Funds Available (Lines 1 - 8):		447,062	38,719,485
<i>Decreases in Fund Balance:</i>			
Line 9 Disbursements to Investors ^[2]	3,907,457	3,907,457	
Line 10 Disbursements for Receivership Operations:			
Line 10a Disbursements to Receiver or Other Professionals	92,281		
Line 10b Business Asset Expenses	118,009		
Line 10c Personal Asset Expenses	-		
Line 10d Investment Expenses	-		
Line 10e Third-Party Litigation Expenses			
1. Attorney Fees	-		
2. Litigation Expenses	43,216		
Total Third-Party Litigation Expenses	43,216		
Line 10f Tax Administrator Fees and Bonds	-		
Line 10g Federal and State Tax Payments	4,800		
Total Disbursements for Receivership Operations		258,306	
Line 11 Disbursements for Distribution Expenses Paid by the Fund: ^[3]			
<i>Line 11a 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	-		
<i>Line 11b Distribution Plan Implementation Expenses:</i>			
1. Fees:			
Fund Administrator	-		
IDC	-		
Distribution Agent	-		
Consultants	-		
Legal Advisers	-		
Tax Advisers	-		
2. Administrative Expenses	-		
3. Investor Identification:			
Notice/Publishing Approved Plan	-		
Claimant Identification	-		
Claims Processing	-		
Web Site Maintenance/Call Center	-		
4. Fund Administrator Bond	-		
5. Miscellaneous	-		
6. Fed Acct. for Investor Restitution (FAIR) Reporting Expense	-		
Total Plan Implementation Expenses	-		
Total Disbursements for Distribution Expenses Paid by the Fund		-	
Line 12 Disbursements to Court/Other:			
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)			\$ 4,165,762
Line 13 Ending Balance (As of 3/31/2025):			\$ 34,553,722

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 01/01/2025 to 03/31/2025

	<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
Line 14	Ending Balance of Fund - Net Assets:		
Line 14a	Cash & Cash Equivalents		\$ 34,553,722
Line 14b	Investments		TBD
Line 14c	Other Assets or Uncleared Funds		TBD
	Total Ending Balance of Fund - Net Assets		\$ 34,553,722

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>		
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:		
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 & Bonds Not Paid by the Fund</i>		
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund		
Line 16	Disbursements to Court/Other Not Paid by the Fund:		
Line 16a	<i>Investment Expenses/CRIS Fees</i>		
Line 16b	<i>Federal Tax Payments</i>		
	Total Disbursements to Court/Other Not Paid by the Fund		
Line 17	DC & State Tax Payments		
Line 18	No. of Claims:		
Line 18a	<i># of Claims Received This Reporting Period ^[4]</i>		0
Line 18b	<i># of Claims Received Since Inception of Fund ^[4]</i>		1,204
Line 19			
Line 19a	<i># of Claimants/Investors Paid This Reporting Period</i>		651
Line 19b	<i># of Claimants/Investors Paid Since Inception of Fund</i>		891

[1] Amount represents Net Winner and Commission Fee recoveries.

[2] Amount represents EisnerAmper + Duff&Phelps settlement distributions to DLIF non-party investors and reimbursement of legal fees.

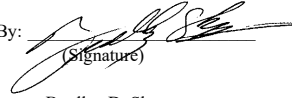
[3] Costs are reflected in Line 10 (Disbursements for Receivership Operations). Breaking out fees and expenses associated with the distribution plan specifically would be burdensome and can be provided upon request or gleaned from the fee applications of the Professionals.

[4] 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 01/01/2025 to 03/31/2025

Receiver:

By:


(Signature)

Bradley D. Sharp
(Printed Name)

Receiver
(Title)

Date: May 28, 2025

EXHIBIT 3

Consolidated Direct Lending Investments Receivership Domestic Entities (Excluding DLIFF) ^[1]

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

April 10, 2025

Entity	10/01/24 Beginning Balance ^[2]	Cash Receipts ^[3]	Disbursements ^[3]	03/31/25 Ending Balance
Direct Lending Investments, LLC	\$ 243,125	\$ 300,550	\$ (267,132)	\$ 276,543
Direct Lending Income Fund, L.P.	1,939,263	45	(54,280)	1,885,028
DLI Assets Bravo, LLC	21,243,801	7,612,210	(2,283,983)	26,572,028
DLI Receivership (Distributions) ^[4]	198,728	16,900,000	(16,655,735)	442,993
DLI Receivership (Prof Fees Holdbacks) ^[5]	4,187,067	130,176	-	4,317,243
DLI Receivership (Commission Fees) ^[6]	863,431	163,131	(165,357)	861,205
DLI Receivership (NW) ^[7]	340,504	17,002	(158,824)	198,682
Total	\$ 29,015,919	\$ 25,123,115	\$ (19,585,311)	\$ 34,553,722

By Transaction Type

Portfolio Collections/Recovery	\$ 102,975	\$ -
Total Allowed Claims Distributions ^[8]	5,915,000	(5,670,735)
EA+D&P Settlement Passthrough of Distributions and Legal Fees ^[9]	10,835,000	(10,835,000)
Legal Expense Reimbursement/Payout from Settlements ^[10]	150,000	(900,000)
Corporate Federal Taxes ^[11]	6,970,721	(643,752)
Intercompany Transfers	756,740	(756,740)
All Other	392,679	(779,084)
Total	\$ 25,123,115	\$ (19,585,311)

[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 EisnerAmper + Duff&Phelps Settlement payout and disbursements to DLIFF and DLIF non-party investors.

[9] Amounts represent EisnerAmper + Duff&Phelps Settlement payout and disbursements to plaintiff attorneys.

[10] Amounts represent a reimbursement from the EisnerAmper + Duff&Phelps settlement and a settlement payment to Diamond McCarthy.

[11] Amounts represent an IRS tax refund for tax years 2022-2023 and an IRS tax payment for the tax year 2024.

Direct Lending Investments, LLC

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
10/01/2024	Anthem	\$ -	\$ (2,279)
10/02/2024	Paychex	-	(6,159)
10/02/2024	AWS	-	(304)
10/04/2024	Paychex	-	(59)
10/07/2024	Lucas, Horsfall, Murphy & Pindroh, LLP	-	(1,176)
10/07/2024	Advanced Networks Solutions	-	(3,290)
10/07/2024	Broadvoice	-	(72)
10/08/2024	Send2Fax	-	(12)
10/08/2024	BizFilings	-	(320)
10/10/2024	Paychex	-	(6,438)
10/11/2024	Corodata	-	(71)
10/11/2024	Paychex	-	(59)
10/12/2024	Adobe	-	(72)
10/14/2024	Atlassian	-	(10)
10/16/2024	Paychex	-	(6,159)
10/18/2024	Paychex	-	(59)
10/23/2024	Paychex	-	(6,438)
10/25/2024	Paychex	-	(59)
10/29/2024	Dept. of Financial Protection & Innovation	-	(250)
10/29/2024	Elite Discovery, Inc.	-	(4,797)
10/30/2024	Dropbox	-	(120)
10/30/2024	Paychex	-	(6,159)
10/31/2024	Box.net	-	(45)
10/31/2024	Anthem	-	(2,279)
10/31/2024	Metropolitan Commercial Bank	-	(550)
11/01/2024	Paychex	-	(59)
11/02/2024	AWS	-	(309)
11/06/2024	Paychex	-	(6,438)
11/07/2024	Broadvoice	-	(73)
11/08/2024	Send2Fax	-	(12)
11/08/2024	Paychex	-	(59)

Direct Lending Investments, LLC

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
11/12/2024	Adobe	-	(72)
11/13/2024	Advanced Networks Solutions	-	(3,290)
11/13/2024	Corodata	-	(71)
11/13/2024	Paychex	-	(6,159)
11/14/2024	Atlassian	-	(10)
11/15/2024	Paychex	-	(59)
11/20/2024	Paychex	-	(6,438)
11/22/2024	Paychex	-	(59)
11/26/2024	Paychex	-	(6,438)
11/27/2024	Elite Discovery, Inc.	-	(4,797)
11/27/2024	Metropolitan Commercial Bank	-	(550)
11/29/2024	EDD	-	(6,024)
11/29/2024	Paychex	-	(59)
11/30/2024	Dropbox	-	(120)
11/30/2024	Box.net	-	(45)
12/02/2024	Anthem	-	(2,279)
12/03/2024	AWS	-	(304)
12/05/2024	Paychex	-	(6,159)
12/06/2024	Paychex	-	(59)
12/09/2024	Broadvoice	-	(73)
12/09/2024	Send2Fax	-	(12)
12/11/2024	Paychex	-	(6,438)
12/12/2024	Bizfilings	-	(98)
12/12/2024	Advanced Networks Solutions	-	(3,290)
12/12/2024	Corodata	-	(71)
12/12/2024	Adobe	-	(72)
12/13/2024	Paychex	-	(59)
12/14/2024	Atlassian	-	(10)
12/19/2024	Paychex	-	(6,159)
12/20/2024	Paychex	-	(59)
12/26/2024	Paychex	-	(6,438)

Direct Lending Investments, LLC

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
12/27/2024	Elite Discovery, Inc.	-	(4,797)
12/27/2024	Paychex	-	(59)
12/30/2024	Dropbox	-	(120)
12/31/2024	Box.net	-	(45)
12/31/2024	Anthem	-	(2,279)
12/31/2024	Metropolitan Commercial Bank	-	(550)
12/31/2024	Paychex	-	(6,948)
12/31/2024	Metropolitan Commercial Bank	-	(550)
01/02/2025	Metropolitan Commercial Bank - refund 12/31 duplicate charge	550	-
01/02/2025	AWS	-	(309)
01/03/2025	Paychex	-	(59)
01/07/2025	Broadvoice	-	(73)
01/08/2025	Send2Fax	-	(12)
01/08/2025	Paychex	-	(6,895)
01/10/2025	Paychex	-	(193)
01/13/2025	Adobe	-	(72)
01/14/2025	Bizfilings	-	(320)
01/14/2025	Atlassian	-	(10)
01/15/2025	Paychex	-	(6,535)
01/15/2025	Advanced Networks Solutions	-	(3,290)
01/15/2025	Corodata	-	(71)
01/17/2025	Paychex	-	(59)
01/21/2025	Paychex	-	(63)
01/22/2025	Paychex	-	(6,832)
01/24/2025	Paychex	-	(59)
01/29/2025	Elite Discovery, Inc.	-	(4,797)
01/30/2025	Paychex	-	(6,832)
01/30/2025	Dropbox	-	(120)
01/31/2025	Box.net	-	(45)
01/31/2025	Anthem	-	(2,279)
01/31/2025	Metropolitan Commercial Bank	-	(550)

Direct Lending Investments, LLC

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/31/2025	Paychex	-	(59)
02/03/2025	AWS	-	(309)
02/05/2025	Transfer from DDA 4164 - to fund the GP	300,000	-
02/06/2025	Paychex	-	(6,535)
02/07/2025	Paychex	-	(59)
02/08/2025	Send2Fax	-	(12)
02/10/2025	Advanced Networks Solutions	-	(3,290)
02/10/2025	The Hartford	-	(1,443)
02/10/2025	Broadvoice	-	(73)
02/12/2025	Paychex	-	(6,832)
02/12/2025	Adobe	-	(72)
02/12/2025	LA Times	-	(9,548)
02/13/2025	Corodata	-	(71)
02/14/2025	Atlassian	-	(10)
02/14/2025	Paychex	-	(59)
02/19/2025	Paychex	-	(6,535)
02/21/2025	BizFilings	-	(165)
02/21/2025	Lucas, Horsfall, Murphy & Pindroh, LLP	-	(1,248)
02/21/2025	Paychex	-	(59)
02/27/2025	Elite Discovery, Inc.	-	(4,797)
02/27/2025	Paychex	-	(6,832)
02/28/2025	Dropbox	-	(112)
02/28/2025	Box.net	-	(45)
02/28/2025	Metropolitan Commercial Bank	-	(550)
02/28/2025	Paychex	-	(59)
03/03/2025	Anthem	-	(2,279)
03/03/2025	AWS	-	(292)

Direct Lending Investments, LLC

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
03/06/2025	Paychex	-	(6,535)
03/07/2025	Broadvoice	-	(73)
03/07/2025	Paychex	-	(59)
03/08/2025	Send2Fax	-	(12)
03/12/2025	Paychex	-	(6,832)
03/12/2025	Adobe	-	(72)
03/13/2025	Advanced Networks Solutions	-	(3,290)
03/13/2025	Corodata	-	(71)
03/14/2025	CA FTB	-	(4,800)
03/14/2025	Atlassian	-	(10)
03/14/2025	Paychex	-	(59)
03/19/2025	Paychex	-	(6,535)
03/20/2025	The Hartford	-	(188)
03/21/2025	Paychex	-	(59)
03/26/2025	Paychex	-	(6,832)
03/27/2025	Elite Discovery, Inc.	-	(4,797)
03/28/2025	Dropbox	-	(120)
03/28/2025	Paychex	-	(59)
03/31/2025	Box.net	-	(45)
03/31/2025	Metropolitan Commercial Bank	-	(550)
	Total	\$ 300,550	\$ (267,132)

Direct Lending Income Fund, L.P.

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
10/31/2024	Money Market Income	\$ 9	\$ -
11/29/2024	Money Market Income	9	-
12/31/2024	Money Market Income	9	-
01/31/2025	Money Market Income	6	-
02/28/2025	Money Market Income	6	-
03/05/2025	Transfer to DDA 4229 - Reimb for Payment to Lee & Ko	-	(47)
03/31/2025	Money Market Income	6	-
03/31/2025	Transfer to ICS 4164 - DLIF Prof Fees Disbursements	-	(54,233)
	Total	\$ 45	\$ (54,280)

DLI Assets Bravo, LLC

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
10/01/2024	Money Market Income	\$ 91	\$ -
10/01/2024	Professional Fee Pmt to Raines Feldman Littrell	-	(74,296)
10/01/2024	Professional Fee Pmt to Berkeley Research Group	-	(10,688)
10/01/2024	Transfer to ICS 3976 - Master Fund Prof Fees holdback	-	(45,635)
10/01/2024	Professional Fee Pmt to Development Specialists Inc.	-	(99,603)
10/04/2024	Pmt to Bill.com	-	(110)
10/07/2024	QS receipts	420	-
10/07/2024	Pmt to Courts Advertising	-	(10,864)
10/11/2024	Bank Fee	-	(203.38)
10/15/2024	Pmt to Inspira	-	(107)
10/25/2024	QS receipts	535	-
10/29/2024	Pmt to IRS - 2024 tax year	-	(643,752)
10/31/2024	Money Market Income	0	-
10/31/2024	Money Market Income	3,294	-
10/31/2024	Money Market Income	2,557	-
10/31/2024	Money Market Income	46,784	-
11/01/2024	Money Market Income	90	-
11/05/2024	QS receipts	1,380	-
11/05/2024	Pmt to Bill.com	-	(110)
11/05/2024	Bill.com - pmt to G Burrola	-	(1,170)
11/12/2024	Bank Fee	-	(208.17)
11/18/2024	QS receipts	535	-
11/18/2024	DLIP fee reimbursement	826	-
11/18/2024	DLIP fee reimbursement	2,550	-
11/29/2024	Money Market Income	0	-
11/29/2024	Money Market Income	2,326	-
11/29/2024	Money Market Income	2,691	-
11/29/2024	Money Market Income	42,991	-
12/02/2024	Money Market Income	88	-
12/04/2024	IRS Refund - 2022-23 tax year	6,970,721	-
12/04/2024	Pmt to Bill.com	-	(110)

DLI Assets Bravo, LLC

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
12/05/2024	QS receipts	740	-
12/05/2024	Professional Fee Pmt to Raines Feldman Littrell	-	(24,034)
12/05/2024	Professional Fee Pmt to Berkeley Research Group	-	(7,419)
12/05/2024	Professional Fee Pmt to Stretto	-	(7,339)
12/06/2024	DLIP fee reimbursement	18,314	-
12/09/2024	Transfer to ICS 3976 - Master Fund Prof Fees holdbacks	-	(7,730)

DLI Assets Bravo, LLC

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
12/11/2024	Bank Fee	-	(203.38)
12/18/2024	Money Market Income	14	-
12/19/2024	Money Market Income	211	-
12/19/2024	Pmt to Diamond McCarthy LLP	-	(900,000)
12/31/2024	Money Market Income	0	-
12/31/2024	Money Market Income	5,950	-
12/31/2024	Money Market Income	9,133	-
12/31/2024	Money Market Income	41,464	-
01/02/2025	Money Market Income	91	-
01/06/2025	Pmt to Bill.com	-	(110)
01/07/2025	QS receipts	740	-
01/13/2025	Bank Fee	-	(203.38)
01/16/2025	Professional Fee Pmt to Development Specialists Inc.	-	(92,281)
01/16/2025	Transfer to ICS 3976 - Master Fund Prof Fees holdback	-	(23,064)
01/22/2025	Capstone	95,325	-
01/22/2025	Pmt to Inspira	-	(107)
01/28/2025	DLIP fee reimbursement	304	-
01/31/2025	QS receipts	1,070	-
01/31/2025	Money Market Income	751	-
01/31/2025	Money Market Income	15,536	-
01/31/2025	Money Market Income	38,830	-
02/03/2025	Money Market Income	190	-
02/04/2025	Pmt to Bill.com	-	(110)
02/05/2025	QS receipts	740	-
02/05/2025	Transfer to DDA 4156 - to fund the GP	-	(300,000)
02/10/2025	Transfer from DDA 5176 - DLIR Legal Expense Reimb	150,000	-
02/10/2025	QS receipts	535	-
02/11/2025	Bank Fee	-	(291.01)
02/11/2025	Pmt to Dow Jones & Co	-	(23,215)
02/25/2025	Bill.com - pmt to Lee & Ko (DLIF)	-	(47)
02/27/2025	Pmt to Courts Advertising	-	(10,453)

DLI Assets Bravo, LLC

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
02/28/2025	QS receipts	535	-
02/28/2025	Money Market Income	475	-
02/28/2025	Money Market Income	14,055	-
02/28/2025	Money Market Income	35,139	-
03/03/2025	Money Market Income	392	-
03/04/2025	Pmt to Bill.com	-	(130)
03/05/2025	Transfer from DDA 4202 - Reimb for Payment to Lee & Ko	47	-
03/07/2025	QS receipts	420	-
03/11/2025	Bank Fee	-	(282.36)
03/25/2025	Money Market Income	196	-
03/26/2025	Pmt to Inspira	-	(108)
03/31/2025	Money Market Income	520	-
03/31/2025	Money Market Income	9,404	-
03/31/2025	Money Market Income	38,978	-
03/31/2025	Transfer from ICS 4202 - DLIF Prof Fees Disbursements	54,233	-
	Total	\$ 7,612,210	\$ (2,283,983)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
12/17/2024	WIRE FROM MENDES MOUNT LLP	\$ 10,000,000	\$ -
12/18/2024	WIRE FROM KAUFMAN DOLOWICH AND VOLUCK LLP	6,900,000	-
12/19/2024	WIRE TO LEVINE KELLOGG LEHMAN SCHNEIDER + GROSSMAN LLP	-	(4,335,000)
12/19/2024	WIRE TO LEVINE KELLOGG LEHMAN SCHNEIDER + GROSSMAN LLP	-	(6,020,700)
12/19/2024	WIRE TO RAINES FELDMAN LITRELL LLP	-	(479,300)
12/30/2024	REISSUE WIRE TO DLIFF LTD	-	(1,913,278)
01/13/2025	CHECK NUMBER 41986	-	(7,103)
01/13/2025	CHECK NUMBER 42039	-	(5,074)
01/13/2025	CHECK NUMBER 42261	-	(3,552)
01/13/2025	CHECK NUMBER 42650	-	(3,552)
01/13/2025	CHECK NUMBER 42634	-	(3,399)
01/13/2025	CHECK NUMBER 42376	-	(2,537)
01/13/2025	CHECK NUMBER 42511	-	(2,537)
01/13/2025	CHECK NUMBER 42668	-	(2,537)
01/13/2025	CHECK NUMBER 42090	-	(2,080)
01/14/2025	CHECK NUMBER 42158	-	(30,037)
01/14/2025	CHECK NUMBER 42298	-	(16,236)
01/14/2025	CHECK NUMBER 42186	-	(11,081)
01/14/2025	CHECK NUMBER 42618	-	(10,148)
01/14/2025	CHECK NUMBER 42628	-	(10,148)
01/14/2025	CHECK NUMBER 42235	-	(9,873)
01/14/2025	CHECK NUMBER 42372	-	(9,782)
01/14/2025	CHECK NUMBER 42637	-	(8,118)
01/14/2025	CHECK NUMBER 42598	-	(7,508)
01/14/2025	CHECK NUMBER 42163	-	(7,489)
01/14/2025	CHECK NUMBER 42040	-	(5,074)
01/14/2025	CHECK NUMBER 42222	-	(5,074)
01/14/2025	CHECK NUMBER 42471	-	(5,074)
01/14/2025	CHECK NUMBER 42095	-	(4,617)
01/14/2025	CHECK NUMBER 42141	-	(4,566)
01/14/2025	CHECK NUMBER 42620	-	(4,566)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/14/2025	CHECK NUMBER 42014	-	(4,550)
01/14/2025	CHECK NUMBER 42134	-	(4,089)
01/14/2025	CHECK NUMBER 42410	-	(4,059)
01/14/2025	CHECK NUMBER 42433	-	(4,059)
01/14/2025	CHECK NUMBER 42441	-	(4,059)
01/14/2025	CHECK NUMBER 42448	-	(4,059)
01/14/2025	CHECK NUMBER 42578	-	(4,059)
01/14/2025	CHECK NUMBER 42028	-	(3,917)
01/14/2025	CHECK NUMBER 42085	-	(3,805)
01/14/2025	CHECK NUMBER 42056	-	(3,552)
01/14/2025	CHECK NUMBER 42371	-	(3,552)
01/14/2025	CHECK NUMBER 42424	-	(3,552)
01/14/2025	CHECK NUMBER 42427	-	(3,552)
01/14/2025	CHECK NUMBER 42611	-	(3,552)
01/14/2025	CHECK NUMBER 42625	-	(3,552)
01/14/2025	CHECK NUMBER 42036	-	(3,516)
01/14/2025	CHECK NUMBER 42370	-	(3,349)
01/14/2025	CHECK NUMBER 42677	-	(3,335)
01/14/2025	CHECK NUMBER 42132	-	(3,308)
01/14/2025	CHECK NUMBER 42043	-	(3,083)
01/14/2025	CHECK NUMBER 41988	-	(3,044)
01/14/2025	CHECK NUMBER 42067	-	(3,044)
01/14/2025	CHECK NUMBER 42319	-	(3,044)
01/14/2025	CHECK NUMBER 42400	-	(3,044)
01/14/2025	CHECK NUMBER 42459	-	(3,044)
01/14/2025	CHECK NUMBER 42651	-	(3,044)
01/14/2025	CHECK NUMBER 42670	-	(3,044)
01/14/2025	CHECK NUMBER 42004	-	(2,863)
01/14/2025	CHECK NUMBER 42636	-	(2,740)
01/14/2025	CHECK NUMBER 42458	-	(2,679)
01/14/2025	CHECK NUMBER 42126	-	(2,537)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/14/2025	CHECK NUMBER 42127	-	(2,537)
01/14/2025	CHECK NUMBER 42162	-	(2,537)
01/14/2025	CHECK NUMBER 42330	-	(2,537)
01/14/2025	CHECK NUMBER 42331	-	(2,537)
01/14/2025	CHECK NUMBER 42369	-	(2,537)
01/14/2025	CHECK NUMBER 42595	-	(2,537)
01/14/2025	CHECK NUMBER 42613	-	(2,537)
01/14/2025	CHECK NUMBER 42614	-	(2,537)
01/14/2025	CHECK NUMBER 42665	-	(2,537)
01/14/2025	CHECK NUMBER 42026	-	(2,517)
01/14/2025	CHECK NUMBER 42230	-	(2,456)
01/14/2025	CHECK NUMBER 42042	-	(2,445)
01/14/2025	CHECK NUMBER 42342	-	(2,283)
01/14/2025	CHECK NUMBER 42314	-	(2,064)
01/14/2025	CHECK NUMBER 42055	-	(2,030)
01/14/2025	CHECK NUMBER 42347	-	(2,030)
01/14/2025	CHECK NUMBER 42461	-	(2,030)
01/14/2025	CHECK NUMBER 42478	-	(2,030)
01/14/2025	CHECK NUMBER 42116	-	(2,019)
01/14/2025	CHECK NUMBER 42211	-	(1,999)
01/14/2025	CHECK NUMBER 42097	-	(1,827)
01/14/2025	CHECK NUMBER 42403	-	(1,827)
01/14/2025	CHECK NUMBER 42547	-	(1,722)
01/14/2025	CHECK NUMBER 42046	-	(1,522)
01/14/2025	CHECK NUMBER 42157	-	(1,522)
01/14/2025	CHECK NUMBER 42201	-	(1,522)
01/14/2025	CHECK NUMBER 42404	-	(1,522)
01/14/2025	CHECK NUMBER 42568	-	(1,522)
01/14/2025	CHECK NUMBER 42570	-	(1,218)
01/14/2025	CHECK NUMBER 42081	-	(1,194)
01/14/2025	CHECK NUMBER 42089	-	(1,035)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/14/2025	CHECK NUMBER 42027	-	(1,015)
01/14/2025	CHECK NUMBER 42059	-	(1,015)
01/14/2025	CHECK NUMBER 42135	-	(1,015)
01/14/2025	CHECK NUMBER 42136	-	(1,015)
01/14/2025	CHECK NUMBER 42205	-	(1,015)
01/14/2025	CHECK NUMBER 42262	-	(1,015)
01/14/2025	CHECK NUMBER 42310	-	(1,015)
01/14/2025	CHECK NUMBER 42408	-	(1,015)
01/14/2025	CHECK NUMBER 42084	-	(835)
01/15/2025	CHECK NUMBER 42600	-	(73,212)
01/15/2025	CHECK NUMBER 42057	-	(71,033)
01/15/2025	CHECK NUMBER 42305	-	(63,211)
01/15/2025	CHECK NUMBER 42615	-	(35,516)
01/15/2025	CHECK NUMBER 42035	-	(30,443)
01/15/2025	CHECK NUMBER 42086	-	(30,443)
01/15/2025	CHECK NUMBER 42672	-	(25,369)
01/15/2025	CHECK NUMBER 42137	-	(20,295)
01/15/2025	CHECK NUMBER 42529	-	(20,295)
01/15/2025	CHECK NUMBER 42208	-	(19,788)
01/15/2025	CHECK NUMBER 42462	-	(15,221)
01/15/2025	CHECK NUMBER 42170	-	(10,655)
01/15/2025	CHECK NUMBER 42182	-	(10,452)
01/15/2025	CHECK NUMBER 42183	-	(10,148)
01/15/2025	CHECK NUMBER 42232	-	(10,148)
01/15/2025	CHECK NUMBER 42423	-	(10,100)
01/15/2025	CHECK NUMBER 42022	-	(8,118)
01/15/2025	CHECK NUMBER 42233	-	(7,630)
01/15/2025	CHECK NUMBER 42639	-	(7,611)
01/15/2025	CHECK NUMBER 42674	-	(5,979)
01/15/2025	CHECK NUMBER 42538	-	(5,784)
01/15/2025	CHECK NUMBER 42327	-	(5,277)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/15/2025	CHECK NUMBER 42189	-	(5,074)
01/15/2025	CHECK NUMBER 42416	-	(5,074)
01/15/2025	CHECK NUMBER 42531	-	(5,074)
01/15/2025	CHECK NUMBER 42555	-	(5,074)
01/15/2025	CHECK NUMBER 42072	-	(5,034)
01/15/2025	CHECK NUMBER 42563	-	(4,820)
01/15/2025	CHECK NUMBER 41994	-	(4,414)
01/15/2025	CHECK NUMBER 42074	-	(4,313)
01/15/2025	CHECK NUMBER 42032	-	(4,049)
01/15/2025	CHECK NUMBER 42053	-	(4,026)
01/15/2025	CHECK NUMBER 42215	-	(3,913)
01/15/2025	CHECK NUMBER 42312	-	(3,684)
01/15/2025	CHECK NUMBER 42003	-	(3,552)
01/15/2025	CHECK NUMBER 42193	-	(3,552)
01/15/2025	CHECK NUMBER 42255	-	(3,450)
01/15/2025	CHECK NUMBER 42029	-	(3,189)
01/15/2025	CHECK NUMBER 42373	-	(3,164)
01/15/2025	CHECK NUMBER 42020	-	(3,044)
01/15/2025	CHECK NUMBER 42048	-	(3,044)
01/15/2025	CHECK NUMBER 42505	-	(3,044)
01/15/2025	CHECK NUMBER 42440	-	(2,844)
01/15/2025	CHECK NUMBER 42238	-	(2,841)
01/15/2025	CHECK NUMBER 42273	-	(2,756)
01/15/2025	CHECK NUMBER 42217	-	(2,735)
01/15/2025	CHECK NUMBER 42638	-	(2,638)
01/15/2025	CHECK NUMBER 42063	-	(2,598)
01/15/2025	CHECK NUMBER 42171	-	(2,537)
01/15/2025	CHECK NUMBER 42445	-	(2,537)
01/15/2025	CHECK NUMBER 42466	-	(2,537)
01/15/2025	CHECK NUMBER 42496	-	(2,537)
01/15/2025	CHECK NUMBER 42510	-	(2,537)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/15/2025	CHECK NUMBER 42515	-	(2,537)
01/15/2025	CHECK NUMBER 42558	-	(2,537)
01/15/2025	CHECK NUMBER 42564	-	(2,537)
01/15/2025	CHECK NUMBER 42593	-	(2,537)
01/15/2025	CHECK NUMBER 42646	-	(2,537)
01/15/2025	CHECK NUMBER 42664	-	(2,537)
01/15/2025	CHECK NUMBER 41972	-	(2,437)
01/15/2025	CHECK NUMBER 42352	-	(2,325)
01/15/2025	CHECK NUMBER 41973	-	(2,237)
01/15/2025	CHECK NUMBER 42666	-	(2,232)
01/15/2025	CHECK NUMBER 42456	-	(2,224)
01/15/2025	CHECK NUMBER 41968	-	(2,030)
01/15/2025	CHECK NUMBER 41992	-	(2,030)
01/15/2025	CHECK NUMBER 42236	-	(2,030)
01/15/2025	CHECK NUMBER 42248	-	(2,030)
01/15/2025	CHECK NUMBER 42299	-	(2,030)
01/15/2025	CHECK NUMBER 42317	-	(2,030)
01/15/2025	CHECK NUMBER 42378	-	(2,030)
01/15/2025	CHECK NUMBER 42415	-	(2,030)
01/15/2025	CHECK NUMBER 42419	-	(2,030)
01/15/2025	CHECK NUMBER 42080	-	(2,028)
01/15/2025	CHECK NUMBER 42524	-	(1,979)
01/15/2025	CHECK NUMBER 42363	-	(1,827)
01/15/2025	CHECK NUMBER 42010	-	(1,758)
01/15/2025	CHECK NUMBER 42149	-	(1,720)
01/15/2025	CHECK NUMBER 42069	-	(1,608)
01/15/2025	CHECK NUMBER 42129	-	(1,522)
01/15/2025	CHECK NUMBER 42220	-	(1,522)
01/15/2025	CHECK NUMBER 42437	-	(1,522)
01/15/2025	CHECK NUMBER 42543	-	(1,522)
01/15/2025	CHECK NUMBER 41997	-	(1,455)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/15/2025	CHECK NUMBER 42546	-	(1,441)
01/15/2025	CHECK NUMBER 42254	-	(1,304)
01/15/2025	CHECK NUMBER 42146	-	(1,268)
01/15/2025	CHECK NUMBER 42545	-	(1,268)
01/15/2025	CHECK NUMBER 42000	-	(1,015)
01/15/2025	CHECK NUMBER 42024	-	(1,015)
01/15/2025	CHECK NUMBER 42066	-	(1,015)
01/15/2025	CHECK NUMBER 42119	-	(1,015)
01/15/2025	CHECK NUMBER 42121	-	(1,015)
01/15/2025	CHECK NUMBER 42145	-	(1,015)
01/15/2025	CHECK NUMBER 42234	-	(1,015)
01/15/2025	CHECK NUMBER 42246	-	(1,015)
01/15/2025	CHECK NUMBER 42247	-	(1,015)
01/15/2025	CHECK NUMBER 42249	-	(1,015)
01/15/2025	CHECK NUMBER 42258	-	(1,015)
01/15/2025	CHECK NUMBER 42340	-	(1,015)
01/15/2025	CHECK NUMBER 42386	-	(1,015)
01/15/2025	CHECK NUMBER 42390	-	(1,015)
01/15/2025	CHECK NUMBER 42401	-	(1,015)
01/15/2025	CHECK NUMBER 42475	-	(1,015)
01/15/2025	CHECK NUMBER 42508	-	(1,015)
01/15/2025	CHECK NUMBER 42509	-	(1,015)
01/15/2025	CHECK NUMBER 42542	-	(1,015)
01/15/2025	CHECK NUMBER 42453	-	(1,015)
01/15/2025	CHECK NUMBER 42632	-	(924)
01/15/2025	CHECK NUMBER 42216	-	(915)
01/15/2025	CHECK NUMBER 42060	-	(913)
01/15/2025	CHECK NUMBER 42164	-	(898)
01/15/2025	CHECK NUMBER 42021	-	(639)
01/15/2025	CHECK NUMBER 42244	-	(507)
01/15/2025	CHECK NUMBER 42548	-	(183)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/16/2025	CHECK NUMBER 42588	-	(101,476)
01/16/2025	CHECK NUMBER 42110	-	(92,925)
01/16/2025	CHECK NUMBER 42133	-	(33,487)
01/16/2025	CHECK NUMBER 42296	-	(26,875)
01/16/2025	CHECK NUMBER 42297	-	(26,875)
01/16/2025	CHECK NUMBER 42269	-	(20,635)
01/16/2025	CHECK NUMBER 42345	-	(20,295)
01/16/2025	CHECK NUMBER 42112	-	(18,773)
01/16/2025	CHECK NUMBER 42268	-	(15,926)
01/16/2025	CHECK NUMBER 42307	-	(15,546)
01/16/2025	CHECK NUMBER 42603	-	(11,670)
01/16/2025	CHECK NUMBER 42379	-	(10,148)
01/16/2025	CHECK NUMBER 42380	-	(10,148)
01/16/2025	CHECK NUMBER 42499	-	(10,148)
01/16/2025	CHECK NUMBER 42647	-	(7,611)
01/16/2025	CHECK NUMBER 42648	-	(7,611)
01/16/2025	CHECK NUMBER 42195	-	(6,089)
01/16/2025	CHECK NUMBER 42566	-	(6,089)
01/16/2025	CHECK NUMBER 42605	-	(6,089)
01/16/2025	CHECK NUMBER 42513	-	(5,870)
01/16/2025	CHECK NUMBER 42088	-	(5,683)
01/16/2025	CHECK NUMBER 42190	-	(5,429)
01/16/2025	CHECK NUMBER 42214	-	(5,399)
01/16/2025	CHECK NUMBER 42142	-	(5,155)
01/16/2025	CHECK NUMBER 42117	-	(5,074)
01/16/2025	CHECK NUMBER 42151	-	(5,074)
01/16/2025	CHECK NUMBER 42159	-	(5,074)
01/16/2025	CHECK NUMBER 41999	-	(4,967)
01/16/2025	CHECK NUMBER 41981	-	(4,923)
01/16/2025	CHECK NUMBER 42077	-	(4,719)
01/16/2025	CHECK NUMBER 42406	-	(4,668)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/16/2025	CHECK NUMBER 42321	-	(4,516)
01/16/2025	CHECK NUMBER 42194	-	(4,313)
01/16/2025	CHECK NUMBER 42092	-	(4,059)
01/16/2025	CHECK NUMBER 42144	-	(4,059)
01/16/2025	CHECK NUMBER 42150	-	(4,059)
01/16/2025	CHECK NUMBER 42267	-	(4,059)
01/16/2025	CHECK NUMBER 42374	-	(4,059)
01/16/2025	CHECK NUMBER 42597	-	(4,059)
01/16/2025	CHECK NUMBER 42604	-	(4,059)
01/16/2025	CHECK NUMBER 42064	-	(3,696)
01/16/2025	CHECK NUMBER 42113	-	(3,552)
01/16/2025	CHECK NUMBER 42438	-	(3,552)
01/16/2025	CHECK NUMBER 42517	-	(3,552)
01/16/2025	CHECK NUMBER 42673	-	(3,455)
01/16/2025	CHECK NUMBER 42030	-	(3,136)
01/16/2025	CHECK NUMBER 42329	-	(3,044)
01/16/2025	CHECK NUMBER 42417	-	(3,044)
01/16/2025	CHECK NUMBER 42504	-	(3,044)
01/16/2025	CHECK NUMBER 42148	-	(2,791)
01/16/2025	CHECK NUMBER 42050	-	(2,740)
01/16/2025	CHECK NUMBER 42143	-	(2,740)
01/16/2025	CHECK NUMBER 42574	-	(2,730)
01/16/2025	CHECK NUMBER 42323	-	(2,649)
01/16/2025	CHECK NUMBER 42583	-	(2,557)
01/16/2025	CHECK NUMBER 42180	-	(2,537)
01/16/2025	CHECK NUMBER 42231	-	(2,537)
01/16/2025	CHECK NUMBER 42308	-	(2,537)
01/16/2025	CHECK NUMBER 42309	-	(2,537)
01/16/2025	CHECK NUMBER 42425	-	(2,537)
01/16/2025	CHECK NUMBER 42426	-	(2,537)
01/16/2025	CHECK NUMBER 42579	-	(2,537)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/16/2025	CHECK NUMBER 42590	-	(2,537)
01/16/2025	CHECK NUMBER 42591	-	(2,537)
01/16/2025	CHECK NUMBER 42592	-	(2,537)
01/16/2025	CHECK NUMBER 42594	-	(2,537)
01/16/2025	CHECK NUMBER 42607	-	(2,537)
01/16/2025	CHECK NUMBER 42612	-	(2,537)
01/16/2025	CHECK NUMBER 42652	-	(2,537)
01/16/2025	CHECK NUMBER 42491	-	(2,074)
01/16/2025	CHECK NUMBER 41969	-	(2,030)
01/16/2025	CHECK NUMBER 42131	-	(2,030)
01/16/2025	CHECK NUMBER 42167	-	(2,030)
01/16/2025	CHECK NUMBER 42181	-	(2,030)
01/16/2025	CHECK NUMBER 42221	-	(2,030)
01/16/2025	CHECK NUMBER 42253	-	(2,030)
01/16/2025	CHECK NUMBER 42303	-	(2,030)
01/16/2025	CHECK NUMBER 42395	-	(2,030)
01/16/2025	CHECK NUMBER 42396	-	(2,030)
01/16/2025	CHECK NUMBER 42397	-	(2,030)
01/16/2025	CHECK NUMBER 42430	-	(2,030)
01/16/2025	CHECK NUMBER 42465	-	(2,030)
01/16/2025	CHECK NUMBER 42477	-	(2,030)
01/16/2025	CHECK NUMBER 42498	-	(2,030)
01/16/2025	CHECK NUMBER 42210	-	(1,776)
01/16/2025	CHECK NUMBER 42250	-	(1,776)
01/16/2025	CHECK NUMBER 42643	-	(1,745)
01/16/2025	CHECK NUMBER 42002	-	(1,719)
01/16/2025	CHECK NUMBER 42567	-	(1,643)
01/16/2025	CHECK NUMBER 42243	-	(1,522)
01/16/2025	CHECK NUMBER 42260	-	(1,522)
01/16/2025	CHECK NUMBER 42439	-	(1,522)
01/16/2025	CHECK NUMBER 42468	-	(1,521)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/16/2025	CHECK NUMBER 41971	-	(1,433)
01/16/2025	CHECK NUMBER 42006	-	(1,329)
01/16/2025	CHECK NUMBER 42093	-	(1,268)
01/16/2025	CHECK NUMBER 42662	-	(1,268)
01/16/2025	CHECK NUMBER 42174	-	(1,268)
01/16/2025	CHECK NUMBER 42184	-	(1,268)
01/16/2025	CHECK NUMBER 42523	-	(1,268)
01/16/2025	CHECK NUMBER 42559	-	(1,268)
01/16/2025	CHECK NUMBER 42661	-	(1,268)
01/16/2025	CHECK NUMBER 42560	-	(1,167)
01/16/2025	CHECK NUMBER 42213	-	(1,062)
01/16/2025	CHECK NUMBER 42644	-	(1,035)
01/16/2025	CHECK NUMBER 42118	-	(1,030)
01/16/2025	CHECK NUMBER 41975	-	(1,015)
01/16/2025	CHECK NUMBER 42023	-	(1,015)
01/16/2025	CHECK NUMBER 42061	-	(1,015)
01/16/2025	CHECK NUMBER 42152	-	(1,015)
01/16/2025	CHECK NUMBER 42156	-	(1,015)
01/16/2025	CHECK NUMBER 42169	-	(1,015)
01/16/2025	CHECK NUMBER 42178	-	(1,015)
01/16/2025	CHECK NUMBER 42206	-	(1,015)
01/16/2025	CHECK NUMBER 42223	-	(1,015)
01/16/2025	CHECK NUMBER 42251	-	(1,015)
01/16/2025	CHECK NUMBER 42300	-	(1,015)
01/16/2025	CHECK NUMBER 42301	-	(1,015)
01/16/2025	CHECK NUMBER 42302	-	(1,015)
01/16/2025	CHECK NUMBER 42326	-	(1,015)
01/16/2025	CHECK NUMBER 42354	-	(1,015)
01/16/2025	CHECK NUMBER 42356	-	(1,015)
01/16/2025	CHECK NUMBER 42357	-	(1,015)
01/16/2025	CHECK NUMBER 42358	-	(1,015)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/16/2025	CHECK NUMBER 42367	-	(1,015)
01/16/2025	CHECK NUMBER 42398	-	(1,015)
01/16/2025	CHECK NUMBER 42405	-	(1,015)
01/16/2025	CHECK NUMBER 42418	-	(1,015)
01/16/2025	CHECK NUMBER 42421	-	(1,015)
01/16/2025	CHECK NUMBER 42434	-	(1,015)
01/16/2025	CHECK NUMBER 42464	-	(1,015)
01/16/2025	CHECK NUMBER 42484	-	(1,015)
01/16/2025	CHECK NUMBER 42485	-	(1,015)
01/16/2025	CHECK NUMBER 42503	-	(1,015)
01/16/2025	CHECK NUMBER 42519	-	(1,015)
01/16/2025	CHECK NUMBER 42536	-	(1,015)
01/16/2025	CHECK NUMBER 42540	-	(1,015)
01/16/2025	CHECK NUMBER 42562	-	(1,015)
01/16/2025	CHECK NUMBER 42571	-	(1,015)
01/16/2025	CHECK NUMBER 42572	-	(1,015)
01/16/2025	CHECK NUMBER 42580	-	(951)
01/16/2025	CHECK NUMBER 41985	-	(888)
01/16/2025	CHECK NUMBER 42534	-	(837)
01/16/2025	CHECK NUMBER 42001	-	(722)
01/16/2025	CHECK NUMBER 41970	-	(655)
01/16/2025	CHECK NUMBER 41982	-	(634)
01/16/2025	CHECK NUMBER 42198	-	(587)
01/16/2025	CHECK NUMBER 42365	-	(507)
01/16/2025	CHECK NUMBER 42366	-	(507)
01/16/2025	CHECK NUMBER 42052	-	(458)
01/16/2025	CHECK NUMBER 42175	-	(414)
01/16/2025	CHECK NUMBER 42176	-	(402)
01/16/2025	CHECK NUMBER 42177	-	(402)
01/17/2025	CHECK NUMBER 42653	-	(50,738)
01/17/2025	CHECK NUMBER 42561	-	(40,083)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/17/2025	CHECK NUMBER 42490	-	(27,906)
01/17/2025	CHECK NUMBER 42554	-	(15,221)
01/17/2025	CHECK NUMBER 42161	-	(10,148)
01/17/2025	CHECK NUMBER 42207	-	(10,148)
01/17/2025	CHECK NUMBER 42449	-	(10,148)
01/17/2025	CHECK NUMBER 42487	-	(7,611)
01/17/2025	CHECK NUMBER 42488	-	(7,611)
01/17/2025	CHECK NUMBER 42489	-	(7,611)
01/17/2025	CHECK NUMBER 42649	-	(7,611)
01/17/2025	CHECK NUMBER 42527	-	(5,074)
01/17/2025	CHECK NUMBER 42082	-	(4,211)
01/17/2025	CHECK NUMBER 42058	-	(3,552)
01/17/2025	CHECK NUMBER 42622	-	(2,954)
01/17/2025	CHECK NUMBER 41965	-	(2,537)
01/17/2025	CHECK NUMBER 42155	-	(2,537)
01/17/2025	CHECK NUMBER 42495	-	(2,537)
01/17/2025	CHECK NUMBER 42507	-	(2,537)
01/17/2025	CHECK NUMBER 42586	-	(2,537)
01/17/2025	CHECK NUMBER 42589	-	(2,537)
01/17/2025	CHECK NUMBER 42640	-	(2,537)
01/17/2025	CHECK NUMBER 41990	-	(2,030)
01/17/2025	CHECK NUMBER 42444	-	(2,030)
01/17/2025	CHECK NUMBER 42502	-	(1,918)
01/17/2025	CHECK NUMBER 42128	-	(1,522)
01/17/2025	CHECK NUMBER 42389	-	(1,319)
01/17/2025	CHECK NUMBER 41996	-	(1,015)
01/17/2025	CHECK NUMBER 42071	-	(1,015)
01/17/2025	CHECK NUMBER 42360	-	(1,015)
01/17/2025	CHECK NUMBER 42493	-	(1,015)
01/17/2025	CHECK NUMBER 42576	-	(1,015)
01/17/2025	CHECK NUMBER 42533	-	(903)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/17/2025	CHECK NUMBER 42350	-	(893)
01/21/2025	CHECK NUMBER 42470	-	(22,832)
01/21/2025	CHECK NUMBER 42483	-	(22,832)
01/21/2025	CHECK NUMBER 42526	-	(20,295)
01/21/2025	CHECK NUMBER 42617	-	(12,177)
01/21/2025	CHECK NUMBER 42481	-	(7,611)
01/21/2025	CHECK NUMBER 42619	-	(6,596)
01/21/2025	CHECK NUMBER 42123	-	(5,074)
01/21/2025	CHECK NUMBER 42375	-	(5,074)
01/21/2025	CHECK NUMBER 42315	-	(4,059)
01/21/2025	CHECK NUMBER 42346	-	(4,059)
01/21/2025	CHECK NUMBER 42153	-	(4,032)
01/21/2025	CHECK NUMBER 42278	-	(3,695)
01/21/2025	CHECK NUMBER 42532	-	(3,552)
01/21/2025	CHECK NUMBER 42377	-	(3,518)
01/21/2025	CHECK NUMBER 42051	-	(3,044)
01/21/2025	CHECK NUMBER 42446	-	(3,044)
01/21/2025	CHECK NUMBER 42658	-	(2,892)
01/21/2025	CHECK NUMBER 42031	-	(2,791)
01/21/2025	CHECK NUMBER 42108	-	(2,638)
01/21/2025	CHECK NUMBER 42344	-	(2,537)
01/21/2025	CHECK NUMBER 42452	-	(2,537)
01/21/2025	CHECK NUMBER 42577	-	(2,537)
01/21/2025	CHECK NUMBER 42623	-	(2,537)
01/21/2025	CHECK NUMBER 42635	-	(2,537)
01/21/2025	CHECK NUMBER 42601	-	(2,364)
01/21/2025	CHECK NUMBER 41995	-	(2,349)
01/21/2025	CHECK NUMBER 42240	-	(1,766)
01/21/2025	CHECK NUMBER 42550	-	(1,700)
01/21/2025	CHECK NUMBER 42154	-	(1,522)
01/21/2025	CHECK NUMBER 42179	-	(1,522)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/21/2025	CHECK NUMBER 42457	-	(1,522)
01/21/2025	CHECK NUMBER 42492	-	(1,299)
01/21/2025	CHECK NUMBER 42168	-	(1,167)
01/21/2025	CHECK NUMBER 42324	-	(1,106)
01/21/2025	CHECK NUMBER 42413	-	(1,065)
01/21/2025	CHECK NUMBER 41961	-	(1,015)
01/21/2025	CHECK NUMBER 42078	-	(1,015)
01/21/2025	CHECK NUMBER 42311	-	(1,015)
01/21/2025	CHECK NUMBER 42414	-	(1,015)
01/21/2025	CHECK NUMBER 42469	-	(1,015)
01/21/2025	CHECK NUMBER 42486	-	(1,015)
01/21/2025	CHECK NUMBER 42514	-	(1,015)
01/21/2025	CHECK NUMBER 42616	-	(857)
01/21/2025	CHECK NUMBER 42436	-	(507)
01/21/2025	CHECK NUMBER 42282	-	(18)
01/22/2025	CHECK NUMBER 42630	-	(66,365)
01/22/2025	CHECK NUMBER 42659	-	(50,738)
01/22/2025	CHECK NUMBER 42541	-	(32,269)
01/22/2025	CHECK NUMBER 42539	-	(23,157)
01/22/2025	CHECK NUMBER 42306	-	(19,563)
01/22/2025	CHECK NUMBER 42671	-	(12,684)
01/22/2025	CHECK NUMBER 42224	-	(8,339)
01/22/2025	CHECK NUMBER 42621	-	(5,909)
01/22/2025	CHECK NUMBER 42442	-	(5,869)
01/22/2025	CHECK NUMBER 42359	-	(5,074)
01/22/2025	CHECK NUMBER 42047	-	(4,566)
01/22/2025	CHECK NUMBER 42013	-	(4,460)
01/22/2025	CHECK NUMBER 42553	-	(4,059)
01/22/2025	CHECK NUMBER 42626	-	(4,059)
01/22/2025	CHECK NUMBER 42122	-	(3,044)
01/22/2025	CHECK NUMBER 42518	-	(2,791)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/22/2025	CHECK NUMBER 42094	-	(2,537)
01/22/2025	CHECK NUMBER 42409	-	(2,537)
01/22/2025	CHECK NUMBER 42633	-	(2,537)
01/22/2025	CHECK NUMBER 42272	-	(2,030)
01/22/2025	CHECK NUMBER 42535	-	(1,467)
01/22/2025	CHECK NUMBER 42364	-	(1,268)
01/22/2025	CHECK NUMBER 42075	-	(1,218)
01/22/2025	CHECK NUMBER 42140	-	(1,015)
01/22/2025	CHECK NUMBER 42348	-	(995)
01/22/2025	CHECK NUMBER 42125	-	(978)
01/22/2025	CHECK NUMBER 42228	-	(914)
01/22/2025	CHECK NUMBER 42229	-	(914)
01/22/2025	CHECK NUMBER 42435	-	(507)
01/22/2025	CHECK NUMBER 42227	-	(135)
01/23/2025	CHECK NUMBER 42467	-	(76,107)
01/23/2025	CHECK NUMBER 42270	-	(21,211)
01/23/2025	CHECK NUMBER 42678	-	(7,611)
01/23/2025	CHECK NUMBER 42011	-	(6,535)
01/23/2025	CHECK NUMBER 42336	-	(6,089)
01/23/2025	CHECK NUMBER 42049	-	(5,074)
01/23/2025	CHECK NUMBER 42402	-	(5,074)
01/23/2025	CHECK NUMBER 42460	-	(5,074)
01/23/2025	CHECK NUMBER 42337	-	(4,414)
01/23/2025	CHECK NUMBER 42428	-	(3,450)
01/23/2025	CHECK NUMBER 42185	-	(3,044)
01/23/2025	CHECK NUMBER 42316	-	(3,044)
01/23/2025	CHECK NUMBER 42451	-	(2,689)
01/23/2025	CHECK NUMBER 42320	-	(2,537)
01/23/2025	CHECK NUMBER 42596	-	(2,537)
01/23/2025	CHECK NUMBER 42645	-	(2,537)
01/23/2025	CHECK NUMBER 42660	-	(2,537)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/23/2025	CHECK NUMBER 42663	-	(2,537)
01/23/2025	CHECK NUMBER 42528	-	(2,496)
01/23/2025	CHECK NUMBER 42383	-	(2,030)
01/23/2025	CHECK NUMBER 42104	-	(1,867)
01/23/2025	CHECK NUMBER 42187	-	(1,761)
01/23/2025	CHECK NUMBER 42259	-	(1,725)
01/23/2025	CHECK NUMBER 42191	-	(1,522)
01/23/2025	CHECK NUMBER 42585	-	(1,515)
01/23/2025	CHECK NUMBER 42192	-	(1,370)
01/23/2025	CHECK NUMBER 42382	-	(1,319)
01/23/2025	CHECK NUMBER 42212	-	(1,192)
01/23/2025	CHECK NUMBER 42420	-	(1,187)
01/23/2025	CHECK NUMBER 42341	-	(1,126)
01/23/2025	CHECK NUMBER 41977	-	(1,120)
01/23/2025	CHECK NUMBER 42102	-	(1,015)
01/23/2025	CHECK NUMBER 42257	-	(1,015)
01/23/2025	CHECK NUMBER 42335	-	(1,015)
01/23/2025	CHECK NUMBER 42429	-	(1,015)
01/23/2025	CHECK NUMBER 42500	-	(1,000)
01/23/2025	CHECK NUMBER 42501	-	(1,000)
01/23/2025	CHECK NUMBER 42275	-	(357)
01/24/2025	CHECK NUMBER 42387	-	(19,280)
01/24/2025	CHECK NUMBER 42675	-	(10,558)
01/24/2025	CHECK NUMBER 42679	-	(4,341)
01/24/2025	CHECK NUMBER 42098	-	(4,059)
01/24/2025	CHECK NUMBER 42099	-	(4,059)
01/24/2025	CHECK NUMBER 42139	-	(3,921)
01/24/2025	CHECK NUMBER 42016	-	(3,552)
01/24/2025	CHECK NUMBER 42575	-	(3,552)
01/24/2025	CHECK NUMBER 42200	-	(3,044)
01/24/2025	CHECK NUMBER 42096	-	(2,537)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/24/2025	CHECK NUMBER 42105	-	(2,537)
01/24/2025	CHECK NUMBER 42256	-	(2,395)
01/24/2025	CHECK NUMBER 42103	-	(2,101)
01/24/2025	CHECK NUMBER 42005	-	(2,030)
01/24/2025	CHECK NUMBER 42353	-	(1,928)
01/24/2025	CHECK NUMBER 42226	-	(1,522)
01/24/2025	CHECK NUMBER 42480	-	(1,522)
01/24/2025	CHECK NUMBER 42219	-	(489)
01/27/2025	CHECK NUMBER 42115	-	(97,816)
01/27/2025	CHECK NUMBER 42209	-	(24,354)
01/27/2025	CHECK NUMBER 42111	-	(10,148)
01/27/2025	CHECK NUMBER 42109	-	(8,879)
01/27/2025	CHECK NUMBER 42076	-	(5,074)
01/27/2025	CHECK NUMBER 42120	-	(5,074)
01/27/2025	CHECK NUMBER 42252	-	(3,552)
01/27/2025	CHECK NUMBER 42631	-	(3,044)
01/27/2025	CHECK NUMBER 42642	-	(2,740)
01/27/2025	CHECK NUMBER 42582	-	(2,537)
01/27/2025	CHECK NUMBER 42494	-	(2,031)
01/27/2025	CHECK NUMBER 42581	-	(1,901)
01/27/2025	CHECK NUMBER 42041	-	(1,015)
01/27/2025	CHECK NUMBER 42107	-	(1,015)
01/27/2025	CHECK NUMBER 42166	-	(1,015)
01/27/2025	CHECK NUMBER 42165	-	(861)
01/28/2025	CHECK NUMBER 42682	-	(18,621)
01/28/2025	CHECK NUMBER 42388	-	(5,074)
01/28/2025	CHECK NUMBER 42657	-	(5,074)
01/28/2025	CHECK NUMBER 42447	-	(4,059)
01/28/2025	CHECK NUMBER 42557	-	(3,653)
01/28/2025	CHECK NUMBER 41962	-	(2,537)
01/28/2025	CHECK NUMBER 42629	-	(2,537)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/28/2025	CHECK NUMBER 42525	-	(2,297)
01/28/2025	CHECK NUMBER 42188	-	(2,030)
01/28/2025	CHECK NUMBER 41964	-	(1,522)
01/28/2025	CHECK NUMBER 42045	-	(1,522)
01/28/2025	CHECK NUMBER 42070	-	(1,015)
01/28/2025	CHECK NUMBER 42242	-	(1,015)
01/28/2025	CHECK NUMBER 42627	-	(1,015)
01/29/2025	CHECK NUMBER 42199	-	(38,713)
01/29/2025	CHECK NUMBER 42393	-	(32,980)
01/29/2025	CHECK NUMBER 42391	-	(25,369)
01/29/2025	CHECK NUMBER 42422	-	(20,295)
01/29/2025	CHECK NUMBER 42392	-	(15,221)
01/29/2025	CHECK NUMBER 42087	-	(15,149)
01/29/2025	CHECK NUMBER 42203	-	(13,192)
01/29/2025	CHECK NUMBER 42384	-	(10,148)
01/29/2025	CHECK NUMBER 42497	-	(9,386)
01/29/2025	CHECK NUMBER 42407	-	(4,035)
01/29/2025	CHECK NUMBER 41966	-	(3,913)
01/29/2025	CHECK NUMBER 41998	-	(3,717)
01/29/2025	CHECK NUMBER 42333	-	(3,349)
01/29/2025	CHECK NUMBER 42565	-	(3,044)
01/29/2025	CHECK NUMBER 42609	-	(2,537)
01/29/2025	CHECK NUMBER 42202	-	(2,030)
01/29/2025	CHECK NUMBER 42549	-	(1,700)
01/29/2025	CHECK NUMBER 42017	-	(1,015)
01/29/2025	CHECK NUMBER 42263	-	(1,015)
01/29/2025	CHECK NUMBER 42264	-	(1,015)
01/29/2025	CHECK NUMBER 42265	-	(1,015)
01/29/2025	CHECK NUMBER 42266	-	(1,015)
01/29/2025	CHECK NUMBER 42334	-	(1,015)
01/29/2025	CHECK NUMBER 42274	-	(264)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
01/30/2025	CHECK NUMBER 42313	-	(65,451)
01/30/2025	CHECK NUMBER 41989	-	(12,177)
01/30/2025	CHECK NUMBER 42100	-	(9,622)
01/30/2025	CHECK NUMBER 41967	-	(6,619)
01/30/2025	CHECK NUMBER 42101	-	(6,089)
01/30/2025	CHECK NUMBER 42455	-	(5,226)
01/30/2025	CHECK NUMBER 42520	-	(5,074)
01/30/2025	CHECK NUMBER 42551	-	(1,938)
01/30/2025	CHECK NUMBER 42381	-	(1,015)
01/30/2025	CHECK NUMBER 42482	-	(1,015)
01/30/2025	CHECK NUMBER 41987	-	(941)
01/30/2025	CHECK NUMBER 41984	-	(753)
01/31/2025	CHECK NUMBER 42530	-	(4,566)
01/31/2025	CHECK NUMBER 42009	-	(1,025)
02/03/2025	CHECK NUMBER 42599	-	(12,684)
02/03/2025	CHECK NUMBER 42241	-	(12,401)
02/03/2025	CHECK NUMBER 42033	-	(3,450)
02/03/2025	CHECK NUMBER 42245	-	(507)
02/03/2025	CHECK NUMBER 42290	-	(13)
02/04/2025	CHECK NUMBER 42362	-	(16,490)
02/04/2025	CHECK NUMBER 42472	-	(5,074)
02/04/2025	CHECK NUMBER 42339	-	(3,805)
02/04/2025	CHECK NUMBER 42062	-	(2,537)
02/04/2025	CHECK NUMBER 42138	-	(2,241)
02/04/2025	CHECK NUMBER 42271	-	(1,232)
02/05/2025	CHECK NUMBER 42355	-	(30,443)
02/05/2025	CHECK NUMBER 42684	-	(14,663)
02/05/2025	CHECK NUMBER 42683	-	(5,074)
02/05/2025	CHECK NUMBER 42318	-	(3,044)
02/05/2025	CHECK NUMBER 42124	-	(978)
02/06/2025	CHECK NUMBER 42361	-	(15,221)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
02/06/2025	Transfer to DDA 8126 - Net Winners Recovery Offset	-	(15,145)
02/06/2025	Transfer to DDA 7019 - Commission Fees Recovery Offset	-	(2,062)
02/06/2025	CHECK NUMBER 42655	-	(1,522)
02/07/2025	CHECK NUMBER 42556	-	(5,074)
02/07/2025	CHECK NUMBER 42681	-	(4,965)
02/07/2025	CHECK NUMBER 42473	-	(2,537)
02/07/2025	CHECK NUMBER 42431	-	(1,522)
02/10/2025	Transfer to DDA 4164 - DLIR Legal Expense Reimb	-	(150,000)
02/10/2025	CHECK NUMBER 42068	-	(27,388)
02/10/2025	CHECK NUMBER 42218	-	(1,370)
02/10/2025	CHECK NUMBER 42018	-	(1,015)
02/10/2025	CHECK NUMBER 42293	-	(498)
02/11/2025	CHECK NUMBER 42025	-	(40,590)
02/11/2025	CHECK NUMBER 41978	-	(2,243)
02/11/2025	CHECK NUMBER 41983	-	(987)
02/12/2025	CHECK NUMBER 42091	-	(9,640)
02/12/2025	CHECK NUMBER 42685	-	(4,581)
02/12/2025	CHECK NUMBER 41993	-	(3,856)
02/12/2025	CHECK NUMBER 42015	-	(2,537)
02/12/2025	CHECK NUMBER 42160	-	(1,268)
02/12/2025	CHECK NUMBER 42349	-	(1,055)
02/14/2025	CHECK NUMBER 42114	-	(5,074)
02/14/2025	CHECK NUMBER 42332	-	(2,543)
02/14/2025	CHECK NUMBER 42106	-	(1,573)
02/18/2025	CHECK NUMBER 42322	-	(12,716)
02/18/2025	CHECK NUMBER 41980	-	(2,131)
02/18/2025	CHECK NUMBER 41979	-	(1,663)
02/18/2025	CHECK NUMBER 42286	-	(494)
02/19/2025	CHECK NUMBER 41976	-	(2,912)
02/19/2025	CHECK NUMBER 42173	-	(1,015)
02/19/2025	CHECK NUMBER 41991	-	(761)

DLI Receivership (Distributions)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
02/21/2025	CHECK NUMBER 42654	-	(5,835)
02/21/2025	CHECK NUMBER 42474	-	(957)
02/24/2025	CHECK NUMBER 42686	-	(78,644)
02/24/2025	CHECK NUMBER 42687	-	(2,902)
02/24/2025	CHECK NUMBER 42537	-	(1,522)
02/25/2025	CHECK NUMBER 42610	-	(2,030)
02/25/2025	CHECK NUMBER 42368	-	(1,015)
02/26/2025	CHECK NUMBER 42688	-	(9,133)
02/26/2025	CHECK NUMBER 42641	-	(2,537)
02/26/2025	CHECK NUMBER 42512	-	(1,725)
02/27/2025	CHECK NUMBER 42587	-	(2,537)
03/03/2025	CHECK NUMBER 42292	-	(497)
03/06/2025	CHECK NUMBER 42432	-	(2,030)
03/07/2025	CHECK NUMBER 42008	-	(3,552)
03/10/2025	CHECK NUMBER 42476	-	(5,581)
03/11/2025	CHECK NUMBER 42065	-	(2,030)
03/12/2025	CHECK NUMBER 42450	-	(3,450)
03/14/2025	CHECK NUMBER 42012	-	(2,537)
03/17/2025	CHECK NUMBER 42037	-	(1,015)
03/18/2025	CHECK NUMBER 42689	-	(1,268)
03/18/2025	CHECK NUMBER 42283	-	(24)
03/19/2025	CHECK NUMBER 42054	-	(15,221)
03/19/2025	CHECK NUMBER 42676	-	(3,044)
03/20/2025	CHECK NUMBER 42608	-	(4,851)
03/20/2025	CHECK NUMBER 42196	-	(2,030)
03/26/2025	CHECK NUMBER 42690	-	(3,552)
03/31/2025	CHECK NUMBER 42007	-	(1,015)
Total		\$ 16,900,000	\$ (16,655,735)

DLI Receivership (Prof Fees Holdbacks)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
10/01/2024	Transfer from DDA 4229 - Master Fund Prof Fees holdback	\$ 45,635	\$ -
10/31/2024	Interest Income	10,254	-
11/29/2024	Interest Income	9,426	-
12/09/2024	Transfer from DDA 4229 - Master Fund Prof Fees holdback	7,730	-
12/31/2024	Interest Income	9,149	-
01/16/2025	Transfer from DDA 4229 - Master Fund Prof Fees holdback	23,064	-
01/31/2025	Interest Income	8,551	-
02/28/2025	Interest Income	7,760	-
03/31/2025	Interest Income	8,608	-
	Total	\$ 130,176	\$ -

DLI Receivership (Commission Fees)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
10/31/2024	Interest Income	\$ 484	\$ -
11/29/2024	Interest Income	454	-
12/05/2024	Payment to Raines Feldman Littrell LLP	-	(158,824)
12/05/2024	Payment to Raines Feldman Littrell LLP	-	(6,532)
12/19/2024	Transfer from DDA 8129 - Reimb for Payment to RFL LLP	158,824	-
12/31/2024	Interest Income	337	-
01/31/2025	Interest Income	332	-
02/06/2025	Transfer from DDA 5176 - Commission Fees Recovery Offset	2,062	-
02/28/2025	Interest Income	302	-
03/31/2025	Interest Income	335	-
	Total	\$ 163,131	\$ (165,357)

DLI Receivership (NW)

Cash Receipts & Disbursements Summary - October 1, 2024 through March 31, 2025

Date	Description	Receipts	Disbursements
10/31/2024	Interest Income	\$ 145	\$ -
10/31/2024	Interest Income	589	-
11/29/2024	Interest Income	136	-
11/29/2024	Interest Income	533	-
12/19/2024	Transfer to DDA 7019 - Reimb for Payment to RFL LLP	-	(158,824)
12/19/2024	Interest Income	312	-
12/31/2024	Interest Income	116	-
01/31/2025	Interest Income	0	-
02/06/2025	Transfer from DDA 5176 - Net Winners Recovery Offset	15,145	-
02/28/2025	Interest Income	11	-
03/31/2025	Interest Income	15	-
	Total	\$ 17,002	\$ (158,824)

EXHIBIT 4

Investment Portfolio Summary (Positions as of 3/31/2025)

(\$ 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 ^[1]	3/31/2025 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)	(\$24.1)	-	\$68.8
5	All Other Investments					\$720.3	(\$207.3)	(\$19.9)	(\$513.0)	-
Total						\$789.6	(\$207.9)	(\$44.0)	(\$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.

RAINES FELDMAN LITTRELL LLP
Kathy Bazoian Phelps (State Bar No. 155564)
kphelps@raineslaw.com
1900 Avenue of the Stars, Suite 1900
Los Angeles, California 90067
Telephone: (310) 440-4100
Facsimile: (310) 691-1943

*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 **July 9, 2025**, I served a copy of the within document(s):

- **TWENTY-FIFTH STATUS REPORT OF PERMANENT RECEIVER BRADLEY D. SHARP [JANUARY 1, 2025 TO MARCH 31, 2025] WITH EXHIBITS**

X SERVED VIA ELECTRONIC TRANSMISSION/EMAIL: On **July 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:

Nicolas Morgan, nicolasmorgan@paulhastings.com
Daniel Prince, danielprince@paulhastings.com
Matthew Dors, Esq., matthew.dors@collascrill.com
Rupert Stanning, Esq., rupert.stanning@collascrill.com
Christopher D. Johnson, cdj@cjacayman.com
Jill Zadny, jz@cjacayman.com
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16 Peter I. Altman, paltman@akingump.com
17

18 **X TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC**

19 **FILING (NEF):** On **July 9, 2025**, Pursuant to L.R. 5-3.2.1, the document listed
20 above will be served by the court via NEF and hyperlink to the document which
21 effects electronic service on counsel who are registered with the CM/ECF system.

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

28 I declare under penalty of perjury under the laws of the state of California

1 that the above is true and correct. Executed on **July 9, 2025**, at Los Angeles,
2 California.

3
4 /s/ Helen Choi
5 Helen Choi
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