

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 23-22791-CV-WILLIAMS

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

BRENT SEAMAN, *et al.*,

Defendants.

**RECEIVER'S INITIAL STATUS REPORT
AND PLAN OF LIQUIDATION**

Melanie E. Damian, as the court-appointed Receiver (the “Receiver”) for Accanito Capital Group, LLC (“Accanito Capital”), Accanito Holdings, LLC (“Accanito Holdings”), Accanito Equity, LLC, Accanito Equity II, LLC, Accanito Equity III, LLC, Accanito Equity IV, LLC, Surge LLC, and Relief Defendant, Surge Capital Ventures, LLC (“SCV”) (collectively, the “Receivership Defendants”), submits her Initial Status Report concerning the status of the Receivership for the period from her appointment on October 27, 2023 to December 31, 2023 (the “Reporting Period”) and Plan of Liquidation for the Receivership Defendants.

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INITIAL STATUS REPORT

The Order Appointing Receiver (“Appointment Order”) entered on October 27, 2023 [ECF No. 18], directs the Receiver to file with the Court within thirty (30) days after the end of each calendar quarter her report and recommendations regarding the status and activities of the Receivership Estate and Receivership Defendants’ operations during the prior calendar quarter. *See* ECF No. 18 at ¶ 55. In particular, the Receiver’s quarterly status reports are required to include: (1) a summary of the operations of the Receiver; (2) a summary of cash on hand, accrued administrative expenses, and the amount of unencumbered funds in the Estate; (3) a schedule of the Estate’s receipts and disbursements; (4) a description of all known assets of the Estate; (5) a description of liquidated and unliquidated claims held by the Estate; (6) a list of all known creditors of the Estate; (7) a status of Creditor Claims Proceedings (once commenced); and (8) the Receiver’s recommendations for a continuation or discontinuation of the receivership. *See id.*

The Appointment Order also requires the Receiver to file her plan of liquidation for the Receivership Defendants. *See* Appointment Order at ¶¶ 52-53.

Accordingly, the Receiver hereby files her Initial Status Report and Plan of Liquidation for the Receivership Defendants.

I. INTRODUCTION

Receivership Defendants are a group of affiliated companies that were owned and controlled by Defendant Brent Seaman. The Accanito Equity Receivership Defendants were used to collect over \$33 million in investor deposits to purchase ownership interests in startup companies. Those investor deposits were then transferred to Receivership Defendants Accanito Capital, Accanito Holdings, and Surge LLC where nearly all investor funds were spent on Defendant Seaman and his family’s personal expenses and lavish lifestyle, exorbitant operating

costs, high-risk trading losses, and ownership interests in four small companies, three of which do not produce any revenues for the Receivership Defendants.

Prior to her appointment as Receiver, Ms. Damian had been serving as Corporate Monitor over the Receivership Defendants pursuant to an agreement entered into between the Receiver and the Defendants on December 23, 2022. As Corporate Monitor, the Receiver had wound down the minimal operations of the Receivership Defendants and closed their office to minimize expenses and preserve assets for investors.

Promptly after her appointment as Receiver on October 27, 2023, Ms. Damian took possession, custody, and control of all previously identified funds, assets, and records of the Receivership Defendants (collectively, the “Estate”). She also employed legal counsel, forensic accountants, and a forensic IT professional to preserve all books and records of the Receivership Defendants and to identify and investigate potential assets of the Estate held by third parties in accordance with the Appointment Order.

In particular, the Receiver froze and transferred to the Estate all funds held in the Receivership Defendants’ bank accounts totaling \$1,929,042.41. In addition, the Receiver collected \$1,241,280 in disgorgement payments from Relief Defendants Jana Seaman (“Ms. Seaman”) and Valo Holdings Group, LLC (“Valo”). A full accounting of the Receivership Estate’s receipts and disbursements is attached hereto as **Exhibit A**.

The Receiver also worked with her forensic IT professional to take possession of Receivership Defendants’ three computers and hard copy files, to image all files, and to create backup copies of the Receivership Defendants’ QuickBooks files. The Receiver reviewed the Receivership Defendants’ financial records to make a preliminary assessment of the total investor deposits into the Accanito scheme, the transfers out, and the uses of investor funds. The Receiver

also reviewed the Receivership Defendants' financial records to identify potential investor net winners and/or insiders and third parties that participated in and/or benefitted from the scheme.

The Receiver has also sent subpoenas to third parties to investigate assets of the Receivership Defendants' which may have been fraudulently transferred to third parties, including jewelry purchased by Surge LLC that is in the possession of Jana Seaman. *See* Section III.C.2.i., *infra*. The Receiver demanded and negotiated the return of a portion of that jewelry purchased for \$328,409.43 (*see id.*), which will be delivered to the Receiver shortly after the filing of this Report.

Finally, the Receiver reviewed the Receivership Defendants' business records to determine their ownership interests in four small companies and the potential value of those interests. The Receiver is working with her forensic accountant to quantify the outstanding debts owed to the Receivership Defendants by those companies, and she will pursue collection of those debts. To that end, the Receiver demanded payment of outstanding distributions and turnover of corporate ownership and financial records from those companies and will seek Court intervention if she cannot resolve the matter during the next reporting period. The Receiver will continue her efforts to maximize the value of the Estate's ownership interests in those companies.

II. COMMENCEMENT OF ENFORCEMENT ACTION AND APPOINTMENT OF RECEIVER

On June 27, 2023, the Securities Exchange Commission ("SEC") filed the Complaint for Injunctive and Other Relief and Demand for Jury Trial against individual Defendant Brent Seaman ("Seaman") and the Receivership Defendants commencing the enforcement action (the "Enforcement Action") for violations of securities laws. *See* ECF No.1. Then the SEC filed its Unopposed Motion for Asset Freeze [ECF No. 4] and Agreed Motion and Memorandum of Law for Appointment of Receiver [ECF No. 5]. The Court granted both Motions on October 27, 2023. *See* ECF No. 17 and 18, respectively. In the October 27, 2023 Appointment Order, the Receiver

was appointed over the Receivership Defendants and charged with carrying out the mandates of that Order. *See* ECF No. 18.

On that same date, the SEC filed Plaintiff's Unopposed Motion for Entry of Judgments Against Defendants Brent Seaman; Accanito Equity LLC; Accanito Equity II, LLC; Accanito Equity III, LLC; Accanito Equity IV, LLC; Accanito Capital Group, LLC; Surge, LLC; and Accanito Holdings [ECF No. 6], attached the following consents for entry of judgment:

- (1) Consent of Defendant Bren Seaman [ECF No. 6-1]
- (2) Consent of Defendant Accanito Equity, LLC [ECF No. 6-2]
- (3) Consent of Defendant Accanito Equity II, LLC [ECF No. 6-3]
- (4) Consent of Defendant Accanito Equity III, LLC [ECF No. 6-4]
- (5) Consent of Defendant Accanito Equity IV, LLC [ECF No. 6-5]
- (6) Consent of Defendant Accanito Capital Group, LLC [ECF No. 6-6]
- (7) Consent of Defendant Surge, LLC [ECF No. 6-7]
- (8) Consent of Defendant Accanito Holdings, LLC [ECF No. 6-8]

On January 9, 2024, shortly after the close of the Reporting Period, this Court entered the following final judgments:

- (1) Final Judgment as to Defendant Accanito Capital Group, LLC [ECF No. 43]
- (2) Final Judgment as to Defendant Accanito Equity II, LLC [ECF No. 44]
- (3) Final Judgment as to Defendant Accanito Equity III, LLC [ECF No. 45]
- (4) Final Judgment as to Defendant Accanito Equity IV, LLC [ECF No. 46]
- (5) Final Judgment as to Defendant Accanito Equity, LLC [ECF No. 47]
- (6) Final Judgment as to Defendant Accanito Holdings, LLC [ECF No. 48]
- (7) Final Judgment as to Defendant Brent Seaman [ECF No. 49]

(8) Final Judgment as to Defendant Surge, LLC [ECF No. 50]

III. SUMMARY OF THE OPERATIONS OF RECEIVER AND EFFORTS TO IMPLEMENT APPOINTMENT ORDER

A. Receiver's Initial Efforts to Marshal and Preserve Assets and Records and Employment of Professionals

Pursuant to the Appointment Order, the Receiver was granted all powers, rights, and control over the Receivership Defendants previously held by their former management. *See* ECF No. 18, at § 2.

To this end, the Receiver was authorized by the Order:

- To use reasonable efforts to determine the nature, location, and value of all property interests of the Receivership Defendants.
- To take custody, control, and possession from third parties of all Receivership Property and records relevant thereto from the Receivership Defendants.
- To manage, control, operate, and maintain the Receivership Estate and hold in her possession, custody, and control all Receivership Property, pending further Order of this Court.
- To use Receivership Property for the benefit of the Receivership Estate, making payments and disbursements, and incurring expenses as may be necessary or advisable in the ordinary course of business and discharging her duties as Receiver.
- To engage and employ persons in her discretion to assist her in carrying out her duties and responsibilities hereunder.

See id.

Prior to the commencement of this Receivership, all of Receivership Defendants' operations had ceased. Defendant Seaman informed the Receiver, while she was the Corporate Monitor, that the remaining assets of the Receivership Defendants were limited to bank and liquidated trading account balances totaling approximately \$1.9 million, a 100% ownership interest in the defunct

Relief Defendant Surge Capital Ventures LLC, a 99% ownership interest in the defunct Blue Diamond Home Solutions of Dallas LLC, a 5% interest in the operational but non-revenue-producing Blue Diamond Home Solutions LLC owned by Defendant Seaman's son Brennen Seaman and third-party Marshall Alan Forbus (the pastor at Seaman's church, at which many investors were recruited), and a 5% interest in an operational and profitable trading company, Surge Trader LLC.

Therefore, upon her appointment, the Receiver took possession, custody, and/or control of those identifiable assets and began her investigation of additional records, assets, and claims against insiders and third parties as detailed herein.

B. Obtaining Information and Records from Defendants

Paragraphs 8-12 of the Appointment Order require Defendants to turn over certain financial and other information regarding the Receivership Defendants' assets and operations to the Receiver and the SEC. *See* ECF No. 18 at pp. 4-6. During the Reporting Period, the Receiver analyzed the following documents received from Defendant Seaman and the Receivership Defendants:

- QuickBooks files for Accanito Capital, Accanito Holdings, Surge LLC and SCV (these are the only Receivership Defendants that maintained records in QuickBooks);
- Accanito Capital financial statements prepared by the company on QuickBooks, including General Ledger, Balance Sheet, Profit and Loss Statement, Journal, Trial Balance, Vendor reports, and Customer reports;
- Accanito Holdings financial statements prepared by the company on QuickBooks, including General Ledger, Balance Sheet, Profit and Loss Statement, Journal, Trial Balance, Vendor reports, and Customer reports;
- Surge LLC financial statements prepared by the company on QuickBooks, including General Ledger, Balance Sheet, Profit and Loss Statement, Journal, Trial Balance, Vendor reports, and Customer reports;

- Accanito Capital bank account statements for checking account held at BMO Harris Bank and online account access to that account;
- Surge LLC bank account statements for checking account held at BMO Harris Bank and online account access to that account;
- Accanito Holdings bank account statements for checking account held at BMO Harris Bank and online account access to that account;
- Accanito Equity bank account statements for checking account held at BMO Harris Bank and online account access to that account;
- Accanito Equity II bank account statements for checking account held at BMO Harris Bank and online account access to that account;
- Accanito Equity III bank account statements for checking account held at BMO Harris Bank and online account access to that account;
- Accanito Equity IV bank account statements for checking account held at BMO Harris Bank and online account access to that account;
- Offering Documents and Presentations sent to investors for the various Accanito Equity Funds;
- Emails between and among Accanito Capital's and/or Accanito Holdings' officers, employees and investors concerning investing in the various Accanito Equity companies;
- Accanito Equity III and IV Amendments to Operating Agreement; and
- Accanito Equity entities' Master Investor Spreadsheets.

The Receiver engaged in discussions with various investors concerning their investment in the Receivership Defendants and their knowledge of the operation of the scheme, the nature and location of assets, and representations made to them concerning the purchase of equity interests and other assets by Defendants. And the Receiver engaged in discussions with Defendant Seaman's counsel for explanations of the information produced.

C. Recovery of Receivership Defendants' Records and Assets from Third Parties

In accordance with Section IV of the Appointment Order, the Receiver issued demand letters to all financial institutions listed on the Asset Freeze Order [ECF No. 17] and to professionals and other service providers with which the Receivership Defendants had dealings during the relevant period (from at least June 2019 until September 2022 according to the SEC's Complaint (the "Relevant Period")), requesting the freezing and turnover of accounts and the production of records. To date, the Receiver has sent letters to all aforementioned third parties providing each with a copy of the Appointment Order and demanding (i) the freezing of all accounts and assets of all Receivership Defendants, (ii) the turnover of the control and ownership to the Receiver of all accounts and/or records of the Receivership Defendants, (iii) exclusive access to the accounts and account records including online access, (iv) detailed information concerning the history, nature, and value (where applicable) of each account as required by the Appointment Order, (v) that future correspondence regarding the Receivership Defendants be directed to the Receiver, and (vi) the turnover of records concerning each account including, without limitation, account statements, communications between the Defendants and the recipient of the letters, asset transfer records, and account opening documents. *See* ECF No. 18.

1. Recovery of Funds Held at BMO Harris

The Receiver also took control of Receivership Defendants' BMO Harris accounts and transferred the balances as shown below to the Receiver's fiduciary account, consolidating all balances for the benefit of the Estate.

Bank	Account Holder	Account Balances Recovered by Estate	Account Type
BMO Harris	Accanito Capital	\$889,067.59	Checking

BMO Harris	Accanito Holdings	\$11,223.10	Checking
BMO Harris	Accanito Equity	\$255.00	Checking
BMO Harris	Accanito Equity II	\$109.00	Checking
BMO Harris	Accanito Equity III	\$245.00	Checking
BMO Harris	Accanito Equity IV	\$339.00	Checking
BMO Harris	Surge LLC	\$1,025,362.73	Checking
BMO Harris	SCV	\$2,440.99	Checking

2. Securing Personal Property of the Receivership Defendants

In addition to recovering the bank account balances listed above, the Receiver secured the Receivership Defendants' personal property, which includes jewelry purchased by Surge LLC, and ownership interest in four small companies.

i. Recovery of Jewelry from Jana Seaman

During the Reporting Period, the Receiver demanded the turnover of jewelry purchased by Surge LLC for \$656,577 and held by Defendant Brent Seaman and Relief Defendant Jana Seaman. At this time, Jana Seaman has agreed to return the following seven items of jewelry purchased for \$328,409.43 by Surge LLC using investor funds:

1. White Gold and Diamond Hoop Earrings

- Description: 18k white gold hoop earrings with 288 round cut diamonds = 6.23ctw G-H/VS2-SI1 inside and out
- Purchase Price: \$11,688.68

2. White Gold and Diamond Tennis Bracelet

- Description: 14k white gold tennis bracelet with 31 round brilliant diamonds = 12.40ctw Color H/I Clarity VS-SI
- Purchase Price: \$22,000.00

3. Yellow Gold and Diamond Hoop Earrings

- Description: 14k yellow gold in and out diamond hoop earrings with 3.00ctw of diamonds
- Purchase Price: \$4,000.00

4. Yellow Gold Rolex Watch

- Description: 18k yellow gold Rolex 36mm DateJust with jubilee bracelet
- Purchase Price: \$23,820.75

5. White Gold Diamond Ring

- Description: 18k white gold Christopher Designs diamond band with 5 crosscut l'amour diamonds E/VS and 64 round diamonds
- Purchase Price: \$28,400.00

6. Platinum Diamond Ring

- Description: Platinum diamond ring containing one radiant diamond 6.98 and 67 round side diamonds = 0.47 carats total
- Purchase Price: \$153,500.00

7. Platinum Diamond Eternity Band

- Description: Platinum shared prong tiger claw set eternity band with 12.43ctw of round diamonds
- Purchase Price: \$85,000.00.

Ms. Seaman asserts that \$303,263.00 in jewelry was purchased by Surge LLC as a loan to United in Assignment LLC (“UIA”), a third party owned by Valo, which is owned by Ms. Seaman. Ms. Seaman claims that UIA has now paid off that loan in full, and thus, has purchased that jewelry from Surge LLC. She has refused to return the four items of jewelry listed below purportedly paid for by UIA:

1. Rose Gold Breitling Watch

- Description: 18k rose gold 36 mm Chronomat automatic white dial rose gold stick markers and rouleaux bracelet
- Purchase Price: \$22,900.00

2. Rose Gold Chopard Watch

- Description: 18k rose gold L'heure du Diamant mother of pearl 169 diamonds and roman numbers dial with leather strap
- Purchase Price: \$76,500.00

3. White Gold and Diamond Tennis Necklace

- Description: 18k white gold graduated diamond tennis necklace with 89 4-prong round diamonds = 26.65ctw
- Purchase Price: \$79,000.00

4. Loose Diamond Earrings

- Description: 18k white gold earrings with round brilliant diamonds = 4.02ctw
- Purchase Price: \$100,000.00.

The Receiver will conduct a forensic investigation of the transfers of funds between the Receivership Defendants and UIA and determine whether the aforementioned jewelry is property of the Estate and/or whether UIA owes any other debt to the Estate.

In addition to the bank account balances and jewelry, the Receiver has also taken control of Receivership Defendant Accanito Capital Group LLC's ownership interests in Surge Trader LLC (which Surge Trader LLC claims is 5%), 99% ownership interest in Blue Diamond Home Solutions Dallas LLC, and 5% ownership interest in Blue Diamond Home Solutions LLC. The Receiver is investigating these ownership interests, whether they are an accurate representation of the Receivership Defendants' ownership in these entities, whether the entities have assets that are property of the Receivership Estate, and whether these corporate interests may be liquidated to benefit the Estate. And, the Receiver has demanded that Surge Trader LLC make all monthly distribution payments to the Estate.

3. Imaging of Digital Devices

As part of the execution of the Appointment Order, the Receiver's forensic IT professional imaged two laptops, one desktop computer, and a box of hard copy files. Defendant Seaman's counsel is performing a privilege review of the records, so they have not been turned over to the Receiver yet. Upon receipt of the forensic images, the Receiver will review them for purposes of investigating the Defendants' business operations and dealings with investors related to the subject of the SEC's Complaint, identifying, and locating assets of the Defendants, and otherwise fulfilling her obligations under the Appointment Order.

4. Imaging of Email, Cloud Computing, and Third-Party Accounts

The Receiver's forensic IT professional has also accessed and secured images of Receivership Defendants' QuickBooks accounts for Accanito Capital, Accanito Holdings, Surge LLC, and SCV. Those QuickBooks files have been transferred to the Receiver's forensic accountant for review and analysis. The forensic accountant is using those QuickBooks files together with the bank account and trading statements and back-up documents received from Defendant Seaman, investors, BMO Harris, and the online trading platforms to create a reconstruction of Receivership Defendants' financial transactions for the Relevant Period. The other Receivership Defendants did not maintain their financial records in any third-party, financial management software. So, the forensic accountant is using the account statements recovered from Receivership Defendants' files and received from investors and BMO Harris to create a reconstruction of Receivership Defendants' financial transactions for the Relevant Period.

Additionally, the Receiver's forensic IT professional is working with Defendant Seaman to access and secure images of Receivership Defendants' email and online/cloud-based accounts.

The Receiver and her professionals will review the images to identify and locate assets of the Receivership Defendants, investigate the Receivership Defendants' business operations and dealings with investors related to the subject of the SEC's Complaint, and otherwise fulfill the Receiver's obligations under the Appointment Order.

D. Investigation of Receivership Defendants' Business Operations and Uses of Investor Funds

1. The SEC's Complaint

In its Complaint, the SEC alleges that from at least June 2019 until September 2022 (the Relevant Period) Defendant Seaman and the Receivership Defendants raised approximately \$35 million from approximately 60 investors. In order to carry out the scheme, Defendant Seaman and the Receivership Defendants promised investors guaranteed returns and that investor funds would be used to invest in startup companies and to make profitable trades in commodities and currencies. These representations were false. Investor deposits were transferred to Surge, LLC and Accanito Capital and used to trade foreign currencies resulting in significant losses, to make Ponzi-like distributions to investors, and for expenditures to benefit Defendant Seaman and his relatives. *See* ECF No. 1. As a result of the conduct alleged in the Complaint, the SEC commenced the Enforcement Action for violations of securities laws against Defendant Seaman and the Receivership Defendants.

The Receiver's investigation of the Receivership Defendants' business operations, financial records, and dealings with investors has revealed that the foregoing allegations in the SEC's Complaint accurately describe the actual operations of the Receivership Defendants.

2. Receivership Defendants' Use of Investor Funds

During the Reporting Period, the Receiver was able to trace the flow of investor funds through intracompany transfers between and among Receivership Defendants as follows:

Investors invested in the Receivership Defendants by sending their investment contributions to Accanito Equity LLC, Accanito Equity II, LLC, Accanito Equity III, LLC and/or Accanito Equity IV, LLC. Investors believed that their funds were purchasing private equity in a diverse group of startup and technology companies. Investors were promised guaranteed returns on their investments in the form of monthly distributions. Investors who received monthly distributions often rolled over their investments from one Accanito Equity company to the next believing that the Receivership Defendants' private equity interests were very profitable and that they had made a good investment. In reality, very little private equity was ever purchased in the name of the Receivership Defendants. And, of the four companies in which Receivership Defendants invested, only Surge Trader LLC is profitable, and according to the operating agreement forming that company Receivership Defendants only own 5% of that company. So, while some investors received monthly distributions, those distributions did not come from Receivership Defendants' net profits, but rather from new investor deposits.

Instead of purchasing private equity, investor funds were transferred to Accanito Capital, Accanito Holdings, and Surge LLC and used to fund Defendant Seaman and his family's lavish lifestyle including private jet flights, luxury ski vacations, exotic cars, expensive jewelry, and nearly a half million dollars spent on annual rent for the Seamans' residence. In addition, investor funds were used to make interest free loans and to pay significant fees to Jana Seaman and her entities Valo and UIA. Investor funds were also used to fund high-risk, online foreign currency trading which resulted in significant losses of capital and payment of high commissions.

a. Personal Expenses and Transfers to Insiders¹

The Receiver has traced the use of over \$8.5 million in investor funds to pay for personal expenses for Defendant Seaman and his family and to make transfers to insiders. The personal expenses were in large part paid for by Surge LLC as follows:

- Transfers to Defendant Seaman and Jana Seaman – net total: \$2,143,181
- Private Jet charters: \$1,181,462
- Personal tax advice and tax debt payment: \$730,034
- Jewelry: \$656,577
- Rent for a luxury residence for the Seaman family: \$445,334
- Payment to Defendant Seaman's ex-wife: \$333,217
- Charitable and religious donations: \$483,983.74
- Luxury vehicle leases: \$217,000
- Ski Home Rental: \$78,319
- Custom clothing: \$97,766
- Luxury transportation: \$11,013
- Countless meals, entertainment, and household expenses

Further, Defendant Seaman paid himself at least \$650,055 in officer distributions from Accanito Holdings. Defendant Seaman reinvested some of the funds he paid to himself back into the Receivership Defendants. The Receiver has not yet completed her investigation and calculation of the net amount of investor funds that Defendant Seaman misappropriated for personal use.

In addition to the payment of personal expenses for Defendant Seaman and his family,

¹ The amount and categorization of the transfers of investor funds reported herein are based on the Receiver's review of the Receivership Defendants' QuickBooks files which have not yet been verified with backup documentation that is still being produced by third parties.

Relief Defendant Jana Seaman and her entities Valo and UIA received transfers, categorized as loans from Receivership Defendants, funded with investor monies. Specifically, the Receiver has identified loans of approximately \$750,000 to Ms. Seaman, \$750,000 to Valo, and \$584,127.70 to UIA. None of these loans are supported with documentation setting interest rates or governing the terms and conditions of repayment. In addition, Valo received \$676,000 from Accanito Holdings and \$40,000 from Accanito Capital in advertising and marketing fees paid with investor funds. UIA also received \$316,411 from Surge LLC in consulting fees paid with investor funds. None of these payments are supported with retainer agreements or invoices setting forth the basis for the fees incurred.

Receivership Defendants' loans and significant fees paid to insiders was an unauthorized transfer of investor funds and contributed to investor losses. Moreover, during the time that Ms. Seaman and her companies were in possession of investor funds, Ms. Seaman created and grew Surge Trader LLC, owning a 40% interest in that company through Valo. Receivership Defendants, on the other hand, only received a 5% interest in that company according to the operating agreement. Accordingly, the Receiver is investigating whether improperly transferred investor funds were actually used to fund the growth of Surge Trader LLC such that Receivership Defendants should own a greater percentage of that company.

The Receiver acknowledges that Relief Defendants Jana Seaman and Valo consented to disgorgement amounts to repay the assets and funds they received from Receivership Defendants. Jana Seaman's disgorgement amount is \$757,154, and she has now satisfied that obligation. Valo's disgorgement obligation is \$ \$668,240, of which Valo has paid \$484,126. These disgorgement obligations were intended to reimburse Receivership Defendants for the improper transfer of investor funds to Ms. Seaman and Valo. But, the disgorgement amounts fail to

compensate investors for the market rate of interest on their funds and for the lost opportunity costs in not having their funds invested as intended. Indeed, instead of funding investments, investor monies were tied up in interest free loans to Defendant Seaman and his family and their companies. The Receiver is investigating this misuse of investor funds to determine whether it gives rise to viable claims for the Estate.

b. Trading Losses

The Receiver has traced the transfer of at least \$20.1 million in investor funds to 11 foreign currency exchange trading accounts held by Surge LLC. Upon liquidation of those 11 trading accounts, only \$508,719.94 of that \$20.1 million remained and was recovered by the Receiver. Those trading accounts are hosted by online platforms registered in foreign countries. The trading accounts were used to conduct high-risk trading and suffered huge losses of investor funds. In addition to the trading losses, Surge LLC paid high commissions to the trading platforms. The Receiver is investigating the amounts of commissions and fees paid to both the trading platforms and the introducing broker that connected Surge LLC with those foreign platforms to determine whether the Estate holds valid claims against those third parties.

Prior to the commencement of the receivership, Surge LLC liquidated the positions held on those trading platforms resulting in proceeds of \$508,719.94, which were then transferred to Surge LLC's account at BMO Harris and then to the Receiver's fiduciary account. Below is the breakdown of the trading accounts owned by Surge LLC and the funds recovered by the Estate from each account:

Online Trading Platform	Account Balance Recovered by Estate
Oanda	\$107,153.00
Forex.comP	\$773.66
Forex.com2	\$162,094.81
EightCap	\$0.00
Pepperstone	\$4,488.90
Alchemy	\$12,905.90
Tradeview	\$4,957.57
Liquidity.net – 22758	\$8,904.27
BGM	\$31,082.04
Hantec	\$1,177.31
Scandinavian Capital Markets	\$175,182.48

c. Corporate Ownership Interests

The Receivership Defendants' remaining assets include interests in four closely held companies and claims against insiders and third parties that received funds and assets from the Receivership Defendants.

The Receiver is investigating the percentage ownership, outstanding loans, and potential value of the Receivership Defendants' ownership interests in the following small companies:

Entity	Business Purpose	Owner and Percentage Ownership	Non-Receivership Ownership	Investment Amount
Blue Diamond Home Solutions of Dallas (Dallas, TX)	Design/build custom and luxury garages	Accanito Capital Group 99%		\$145,337 Classified as Investment \$137,167.75 Classified as Loan Dissolved and without assets
Blue Diamond Home Solutions (Naples, FL)	Design/build custom and luxury garages	Accanito Capital Group 5%	Brennen Seaman 47.5% Marshall Alan Forbus 47.5%	\$7,665 Classified as Investment \$527,192.74 Classified as Loan \$222,780.65 of Loan repaid with \$185,360.21 reclassified as asset
Surge Trader LLC		Accanito Capital Group 5%	Valo Holdings Group LLC 40% Oceanfront Staffing LLC 30% Garret Hollander 25%	Investment amount to be determined
Surge Capital Ventures LLC		Surge LLC 100%		\$2,185,106.64 Classified as a Loan

Through review of Accanito Capital's General Ledger and discussions with the Receivership Defendants' counsel, the Receiver has confirmed that Blue Diamond Home Solutions of Dallas does not produce revenue for the Receivership Defendants. Defendant Brent Seaman, through counsel, informed the Receiver that Blue Diamond Home Solutions of Dallas was operated by a third party and is now defunct and without assets. Blue Diamond Home

Solutions of Dallas incurred expenses of approximately \$1,500 per month paid by Accanito Capital and categorized as the loan shown in the chart above. Blue Diamond Home Solutions of Dallas paid Accanito Holdings for marketing services until March 2022 and contributed to the rent until the end of 2021. Otherwise, this entity did not produce revenue for any of the Receivership Defendants.

Through review of the Accanito Capital General Ledger and discussions with Defendant Seaman's counsel, the Receiver has confirmed that Blue Diamond Home Solutions (Naples, FL), located in Naples, Florida did not produce revenue for the Receivership Defendants in 2022 or 2023. And, in 2022 it incurred expenses ranging from \$20,000 – \$35,000 per month, paid by Accanito Capital, categorized as a loan, shown in the chart above. The last significant transfer from Accanito Capital to Blue Diamond Home Solutions (Naples, FL) was for \$35,000 in November 2022. Blue Diamond Home Solutions (Naples, FL) paid Accanito Holdings minimal amounts for marketing services until March 2022 and contributed \$250 per month to the rent until the end of 2021. Accanito Holdings only owns 5% of this entity with the remaining interests owned equally by Brennen Seaman (Defendant Seaman's son) and Marshall Alan Forbus (the pastor at the Church attended by Defendant Seaman). The Receiver is investigating whether Blue Diamond Home Solutions (Naples, FL) has any assets that could be liquidated to pay off the outstanding loan to Accanito Capital.

The Receiver has also confirmed that Surge Trader LLC produced passive investment income that was steadily increasing prior to the Receivership. Accanito Capital received monthly distributions totaling \$681,250.00 from Surge Trader for the period January – October 2023. Surge Trader LLC ceased making monthly distribution to Surge LLC upon the appointment of the Receiver. The Receiver sent Surge Trader LLC a demand letter for the missing and all future

distributions owed to Accanito Capital and a subpoena seeking corporate ownership records and financial statements needed to audit the amount of monthly distributions owed to the Receivership Estate. Surge Trader LLC claims it is currently changing banks because its accounts at BMO Harris were closed after the commencement of the Receivership. Surge Trader LLC's counsel represented to the Receiver that distribution payments would resume when Surge Trader LLC was able to open a new account. Surge Trader LLC's counsel also represented that it would soon begin a rolling production of documents requested in the Receiver's subpoena. Surge Trader LLC does not require the payment of any expenses or operational support from the Receivership Defendants. Accordingly, this is the only source of ongoing revenue for the Receivership Defendants.

Relief Defendant SCV is owned 100% by Surge LLC. SCV was created to engage in commodities and currency trading. SCV pays operating expenses from money it borrowed from Surge LLC. SCV borrowed nearly \$3 million of commingled investor funds from Surge LLC. According to Receivership Defendants, SCV currently owes \$2,185,106.64 on that loan. Surge LLC transferred funds to SCV totaling at least \$2,885,106.64 (primarily comprised of investor funds transferred to Surge LLC from the Accanito Equity companies). During this same time period, the Receivership Defendants did not receive any funds in return in the form of loan repayment or revenues from SCV. Thus, the Receivership Defendants' investment in SCV is another loss of investor funds.

The Receiver is investigating the uses of the investor funds transferred to SCV. She is searching for recoverable assets purchased by SCV and fraudulent transfers of funds to third parties. The Receiver will use her best efforts to recover any fraudulent transfers of Receivership Defendants' funds that passed through SCV.

IV. CASH ON HAND AND ACCRUED EXPENSES OF ESTATE

The Receiver presently holds \$3,166,914.21 in cash on hand, which she recovered during this Reporting Period from Receivership Defendants' bank accounts held at BMO Harris and deposited in the Estate's fiduciary account at City National Bank in Miami, Florida. *See* Schedule of Receipts and Disbursements, attached hereto as Exhibit A.

During the Report Period, the Receivership Estate incurred administrative expenses in the form of fees and costs of the Receiver and her professionals for the work they performed in connection with fulfilling the Receiver's duties under the Court's Orders. Pursuant to the Appointment Order, the Receiver will file an application seeking approval and payment of those fees and costs from the funds the Receiver has marshaled and deposited into her fiduciary account since she was appointed. During that same time period, the Receiver made disbursements (totaling \$3,408.20) from the fiduciary account for necessary expenses to preserve and administer the Estate as well as to image and preserve all of the Receivership Defendants' business records.

V. KNOWN PROPERTY OF THE RECEIVERSHIP ESTATE

The Receiver is in possession, custody, or control of the following assets of the Receivership Estate:

- \$3,166,914.21 in cash on hand in the Receiver's fiduciary account;
- Jewelry purchased by Surge LLC for \$328,409.43, which will be delivered to the Receiver soon after the Reporting Period;
- The right to collect the balance of \$184,114.00 on Valo's disgorgement obligation;
- 99% ownership interest in Blue Diamond Home Solutions of Dallas (Dallas, TX);
- 5% ownership interest in Blue Diamond Home Solutions (Naples, FL);
- At least 5% ownership interest in Surge Trader LLC; and

- One desktop computer and two laptop computers.

VI. LIQUIDATED AND UNLIQUIDATED CLAIMS OF THE RECEIVERSHIP ESTATE

During the initial Reporting Period of the Receivership, much of the Receiver's and her professionals' efforts were spent identifying, securing, and marshalling the Receivership Defendants' funds and other assets that were readily identifiable and recoverable, preserving, accessing, and analyzing the Receivership Defendants' records, and investigating and operating the Receivership Defendants' business. Throughout this Reporting Period, the Receiver's professionals began to analyze potential sources from which the Receivership Estate could recover additional funds or other assets belonging to or improperly transferred from the Receivership Defendants, including affiliates, investors, relatives, and third parties who are in possession of or received funds or other assets traceable to the Receivership Defendants' business or investors.

The Receiver and her professionals will continue to analyze these potential sources of recovery and gather evidence for purposes of developing and pursuing claims the Estate may have to recover funds or other assets belonging to or improperly transferred from the Receivership Defendants, including without limitation turnover and fraudulent transfer actions and turnover demands against affiliates, investors, relatives, and third parties, as is appropriate and authorized by the Court. Further, the Receiver will investigate the Estate's potential claims against professionals and institutions that may have facilitated the alleged misconduct of the Receivership Defendants or otherwise contributed to the damages alleged to have been sustained by investors.

The Receiver is not aware of any liquidated claims of the Estate at this time.

VII. KNOWN CREDITORS OF THE RECEIVERSHIP ESTATE

The creditors of the Estate are made up of the Receivership Defendants' investors. The Receiver has identified more than 60 investors who invested a total of \$33,619,347.67 with the

Receivership Defendants. Attached as **Exhibit B** is a spreadsheet of investment amounts, rollover contributions, return of contributions, and distributions to investors with a preliminary calculation of the total net loss suffered by investors. The names of the individual investors are redacted to protect their identities. *See* Exhibit B.² Certain investors received the “guaranteed” monthly distributions (totaling \$4,986,107.90), other investors received a return of their investment principal (totaling \$4,721,464.31), and some investors received both monthly distributions and the return of their principal. *See id.* That nearly \$10 million that was returned to investors was funded by new investor deposits in Ponzi-like fashion. The Receiver is investigating whether any investor received a return of his or her contribution and/or distributions great enough such that the investor realized a net gain in this scheme.

To determine the potential amount of investor claims, the Receiver has calculated the net loss for active investors of each Accanito Equity Receivership Defendant as follows (this total net loss amount is the total invested amount of the active investor, not including rolled over amounts, minus the distributions and returned contributions in a simple money-in and money-out calculation):

- Accanito Equity IV has 19 active investors with an approximate net loss of \$11,689,668.56;
- Accanito Equity III has 73 active investors with an approximate net loss of \$11,687,854.90;
- Accanito Equity II has 1 active investor with a total net loss of \$871,710.89; and
- Accanito Equity has 1 active investor with a total net loss of \$1,522,289.14.
- The net losses for active investors of all Receivership Defendants total \$25,771,523.98.

² The full list reflecting the investors’ names and contact information can be provided to the Court *in camera* upon request.

The Receiver will calculate the net loss for each individual investor using the investor's total invested amount into all Receivership Defendants, not including rolled over amounts, minus the distributions and returned contributions received by that investor. All distributions will be deemed false profits and serve to reduce invested amount thereby reducing the net loss.

The amounts above were calculated using the Receivership Defendants' spreadsheet tracking investor activity as reflected in Exhibit B. The Receiver continues to collect backup documentation for the investor activity reported herein. Accordingly, the Receiver's forensic accountant has not verified these calculations and cannot do so until the accountant has completed a forensic reconstruction of Receivership Defendants' bank accounts.

VIII. RECEIVER'S RECOMMENDATION

The Receiver and her professionals appreciate the opportunity to assist the Court in this matter. The Receiver recommends a continuation of the Receivership, as discussed herein, to fulfill the Receiver's duties under the Court's Orders, with the focus on affording the most cost-effective approach to preserving the assets, maximizing the ultimate recovery by the Receivership Estate, carrying out the directives of this Court, and implementing the Plan of Liquidation proposed *infra*.

PLAN OF LIQUIDATION

In accordance with her duties under ¶¶ 52-53 of the Appointment Order, the Receiver has prepared a preliminary plan of liquidation for the remaining assets of the Receivership Defendants based on her investigation and analysis of the Receivership Defendants' pre-receivership operations. As reported in the Initial Status Report set forth above, most of Receivership Defendants' identifiable assets are held in cash totaling \$3,166,914.2 in the Estate's fiduciary account.

In addition to that cash, the Receiver has identified jewelry that is Receivership Property under the Appointment Order, and she has negotiated the return of a portion of that jewelry. Upon receipt of the jewelry purchased by Surge LLC during the next reporting period, the Receiver will assess its value of and market it for sale through reputable jewelers and watch dealers in Florida, through online jewelry and watch marketplaces including Ebay.com and Chrono24.com, and to private purchasers as the Receiver deems appropriate and necessary to maximize the recovery by the Estate. The Receiver anticipates it will take approximately three months to sell the jewelry. When the sale is complete, she will deposit the sale proceeds into the Estate's fiduciary account. In addition, the Receiver will continue to collect disgorgement payments from Relief Defendant Valo until paid in full in April 2024.

Upon completion of the liquidation of the jewelry and the collection of Valo's disgorgement obligation, the Receiver will formulate and propose a claims process. As part of the claims process, the Receiver will determine each investor's investment amount, pre-receivership recovery amount, net loss amount, and allowed claim amount using Receivership Defendants' financial records, account records produced by BMO Harris, and her forensic accountant's bank reconstruction. The Receiver will then propose a distribution plan for approval by the Court that will include an initial distribution to claimants holding allowed claims of 85% of the cash on hand in the Estate at that time.

The Receiver will also continue to investigate the Receivership Defendants' ownership interest in the small companies described in the Initial Status Report, *supra*. In particular, the Receiver will continue to review bank statements and corporate records to determine the extent and value of those ownership interests, and any assets the entities may own, as she evaluates their sale and determines how to maximize the value of these assets for the benefit of the Estate.

Preliminarily, it appears that the Receivership Defendants' interest in the two Blue Diamond Home Solutions companies is of little value because those companies have not produced any revenue for the Receivership Defendants. Nevertheless, the Receiver will pursue the sale of the Receivership Defendants' equity interests in those entities. The Receiver will explore the sale of the Receivership Defendants' 5% ownership interest in Blue Diamond Home Solutions (Naples, FL) to its current majority owners and attempt to recover the outstanding loan (including the amount reclassified as an asset) that Accanito Capital had made to that entity. The unpaid loan may be susceptible to a recovery action if Accanito Capital did not receive reasonably equivalent value for the transfers it made to or on behalf of Blue Diamond Home Solutions (Naples, FL). Moreover, it appears that the Blue Diamond Home Solutions of Dallas does not have any operations given that revenue has never flowed from that company to any of the Receivership Defendants. To the extent that Blue Diamond Home Solutions of Dallas has any identifiable assets, the Receiver will pursue a liquidation sale of those assets and a recovery action for any funds fraudulently transferred by that company to insiders and/or third parties.

The Receivership Defendants' ownership interest in Surge Trader LLC, even if only 5%, seems to be of significant value based on the monthly distributions paid to the Receivership Defendants pre-receivership. Indeed, the Receiver determined that the only viable source of continuous income for the Receivership Defendants is collection of distributions from Surge Trader LLC. The Surge Trader LLC distributions totaled \$293,139.81 in 2022 and \$681,250.00 in 2023. The Receiver is pursuing collection of distributions owed to the Estate for the period from November 2023 to date. Surge Trader LLC claims it has been unable to make member distributions since November 2023. The Receiver has requested a full accounting of all receipts and disbursements from Surge Trader LLC so that she may determine whether distributions are

owed to the Estate. If the Receiver cannot collect the unpaid distributions and/or obtain the necessary financial information to determine whether distributions are owed to the Estate, she will seek assistance from the Court. Assuming Surge Trader LLC pays the monthly distributions due and owing to the Estate, the Receiver will collect those distributions for the duration of this case to maximize the recovery for the Estate. As part of the winddown of the Estate, the Receiver will likely liquidate the Estate's ownership interest in Surge Trader LLC in accordance with the provisions for a sale of ownership interest in the applicable operating agreement.

Moreover, over the next six months, the Receivership Defendants will send demand letters to the third parties, discussed *supra*, holding recoverable assets and/or voidable transfers of funds of the Receivership Estate and proceed with litigation against those third parties as necessary. The Receiver will also continue to investigate the conduct of Receivership Defendants' management for potential breach of fiduciary duty and other claims and will pursue any viable claims on behalf of the Estate. The Receiver will propose a final distribution at the close of those ancillary actions.

The Receiver will update this Plan of Liquidation in future quarterly status reports as she gains additional information concerning the value of the remaining assets and potential claims.

Respectfully submitted this 30th day of January, 2024.

DAMIAN | VALORI | CULMO

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By: /s/Kenneth Dante Murena
Kenneth Dante Murena, Esq.
Florida Bar No. 147486
*Counsel for the Receivership Entities, for
Relief Defendant Surge Capital Ventures
LLC, and for Receiver, Melanie E. Damian*

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was served via electronic transmission via this Court's CM/ECF filing system on January 30, 2024 on all counsel or parties who have appeared in the above-styled action.

/s/Kenneth Dante Murena
Kenneth Dante Murena, Esq.
*Counsel for the Receivership Entities, for
Relief Defendant Surge Capital Ventures
LLC, and for Receiver, Melanie E. Damian*

Mealnie Damian, Esq., as Receiver
DAMIAN & VALORI, LLP
1000 Brickell Avenue, Suite 1020
Miami, Florida 33131

STANDARDIZED FUND ACCOUNTING REPORT
CIVIL – ACCANITO RECEIVERSHIP FUND FOR SEC V. SEAMAN, ET AL.
Reporting Period 11/1/2023 to 12/31/2023

		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 11/1/2023):	\$ -	\$ -	\$ -
	Increases in Fund Balance:			
Line 2	Business Income	\$ -	\$ -	\$ -
Line 3	Cash and Securities [1]	\$ 3,170,322.41	\$ 3,170,322.41	\$ 3,170,322.41
Line 4	Interest/Dividend Income	\$ -	\$ -	\$ -
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):			\$ 3,170,322.41
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors	\$ -	\$ -	\$ -
Line 10	Disbursements for Business Operations [1]	\$ 3,408.20	\$ 3,408.20	\$ 3,408.20
Line 10a	Disbursements to Receiver or Other Professionals	\$ -	\$ -	\$ -
	Total Disbursements for Receivership Operations			\$ 3,408.20
Line 11	Disbursements for Distribution Expenses Paid by the Fund:	\$ -	\$ -	\$ -
Line 12	Disbursements to Court/Other	\$ -	\$ -	\$ -
	Total Disbursements to Court/Other			
	Total Funds Disbursed (Lines 9-11)			\$ 3,408.20
Line 13	Ending Balance (As of December 31, 2023)			\$ 3,166,914.21
Line 14	Ending Balance of Fund – Net Assets:			
Line 14a	Cash & Cash Equivalents			\$ 3,166,914.21
	Total Ending Balance of Fund – Net Assets			\$ 3,166,914.21

[1] See Attachment 1.

Respectfully submitted,
Damian | Valori | Culmo
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Telephone: 305-371-3960
Facsimile: 305-371-3965
/s/ Melanie Damian
Melanie Damian, Court-Appointed Receiver

EXHIBIT A

Attachment 1 to Exhibit A to Receiver's Initial Report
SEC v. Seaman et al - Receipts of Fiduciary Account

Date	From	Amount
11/15/2023	BMO Harris	\$ 1,929,042.41
11/16/2023	Valo holdings Group LLC	\$ 484,126.00
11/16/2023	Jana Seaman	\$ 757,154.00
Total Receipts		\$ 3,170,322.41

Attachment 1 to Exhibit A to Receiver's Initial Report
SEC v. Seaman et al. - Expenses of Fiduciary Account

Date	From	Amount
11/16/2023	wire fee	\$ 15.00
11/16/2023	wire fee	\$ 15.00
12/8/2023	Cyberdiscovery	\$ 3,363.20
12/8/2023	Cyberdiscovery	\$ 15.00
Total Expenses		\$ 3,408.20

EXHIBIT B
ACCANITO EQUITY IV

UPDATED	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22
<u>Active Y/N</u>	<u>Total Amt Invested</u>	<u>Total Dist. Paid</u>	<u>Total Amt Rolled Over</u>	<u>Contributions Returned</u>	<u>Net Invested (Distributed)</u>	<u>Total Owed</u>
Y	\$ 250,000.00	\$ -	\$ 42,678.56	\$ -	\$ 250,000.00	\$ 292,678.56
Y	\$ 750,000.00	\$ 93,687.00	\$ -	\$ -	\$ 656,313.00	\$ 750,000.00
Y	\$ 600,000.00	\$ 169,403.07	\$ -	\$ -	\$ 430,596.93	\$ 600,000.00
Y	\$ 1,000,000.00	\$ 265,541.37	\$ -	\$ 350,000.00	\$ 384,458.63	\$ 650,000.00
Y	\$ 700,000.00	\$ 115,428.07	\$ 201,746.40	\$ 66,000.00	\$ 518,571.93	\$ 835,746.40
Y	\$ 1,083,874.70	\$ -	\$ 133,373.81	\$ -	\$ 1,083,874.70	\$ 1,217,248.51
Y	\$ 166,000.00	\$ -	\$ 30,837.70	\$ -	\$ 166,000.00	\$ 196,837.70
Y	\$ 1,250,000.00	\$ 288,982.58	\$ -	\$ -	\$ 961,017.42	\$ 1,250,000.00
Y	\$ 40,000.00	\$ -	\$ 10,285.08	\$ -	\$ 40,000.00	\$ 50,285.08
Y	\$ 253,632.75	\$ 10,566.34	\$ -	\$ -	\$ 243,066.41	\$ 253,632.75
Y	\$ 500,000.00	\$ 78,112.50	\$ -	\$ -	\$ 421,887.50	\$ 500,000.00
Y	\$ 100,000.00	\$ -	\$ 40,410.25	\$ -	\$ 100,000.00	\$ 140,410.25
Y	\$ 3,500,000.00	\$ 137,107.05	\$ 927,445.78	\$ -	\$ 3,362,892.95	\$ 4,427,445.78
Y	\$ 1,500,000.00	\$ -	\$ 442,070.99	\$ -	\$ 1,500,000.00	\$ 1,942,070.99
Y	\$ 1,100,000.00	\$ 116,474.51	\$ 182,854.54	\$ -	\$ 983,525.49	\$ 1,282,854.54
Y	\$ 55,000.00	\$ 7,797.81	\$ -	\$ -	\$ 47,202.19	\$ 55,000.00
Y	\$ 101,487.03	\$ -	\$ 14,674.91	\$ -	\$ 101,487.03	\$ 116,161.94
Y	\$ 218,590.83	\$ 29,816.45	\$ -	\$ -	\$ 188,774.38	\$ 218,590.83
Y	\$ 250,000.00	\$ -	\$ 33,488.29	\$ -	\$ 250,000.00	\$ 283,488.29
N	\$ 253,632.75	\$ 25,393.30	\$ -	\$ 253,632.75	\$ (25,393.30)	\$ -

Invested	Distributed	Rolled Over	Contributions Ret.	Net Invested (Distributed)	Total Active
\$ 13,418,585.31	\$ 1,312,916.75	\$ 2,059,866.31	\$ 416,000.00	\$ 11,689,668.56	\$ 15,062,451.62
\$ 253,632.75	\$ 25,393.30	\$ -	\$ 253,632.75	\$ (25,393.30)	\$ -
Net Loss					\$11,689.668.56

ACCANITO EQUITY III

UPDATED	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22
<u>Active Y/N</u>	<u>Total Amt Invested</u>	<u>Total Dist. Paid</u>	<u>Total Amt Rolled Over</u>	<u>Contributions Returned</u>	<u>Net Invested (Distributed)</u>	<u>Total Owed</u>
Y	\$ 414,000.00	\$ 62,508.33	\$ -	\$ -	\$ 351,491.67	\$ 414,000.00
Y	\$ 150,000.00	\$ 2,467.74	\$ -	\$ -	\$ 147,532.26	\$ 150,000.00
Y	\$ 200,000.00	\$ 3,290.32	\$ -	\$ -	\$ 196,709.68	\$ 200,000.00
Y	\$ 130,000.00	\$ 6,825.00	\$ 7,139.93	\$ -	\$ 123,175.00	\$ 137,139.93
Y	\$ 23,879.78	\$ -	\$ 8,536.58	\$ -	\$ 23,879.78	\$ 32,416.37

UPDATED	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22
<u>Active Y/N</u>	<u>Total Amt Invested</u>	<u>Total Dist. Paid</u>	<u>Total Amt Rolled Over</u>	<u>Contributions Returned</u>	<u>Net Invested (Distributed)</u>	<u>Total Owed</u>
Y	\$ 103,789.78	\$ -	\$ 18,800.30	\$ -	\$ 103,789.78	\$ 122,590.08
Y	\$ 300,000.00	\$ 44,958.90	\$ 29,754.81	\$ -	\$ 255,041.10	\$ 329,754.81
Y	\$ 446,406.73	\$ -	\$ 7,792.32	\$ -	\$ 446,406.73	\$ 454,199.05
Y	\$ 218,000.00	\$ 13,215.00	\$ 17,405.13	\$ -	\$ 204,785.00	\$ 235,405.13
Y	\$ 253,887.46	\$ -	\$ 56,941.02		\$ 253,887.46	\$ 310,828.48
Y	\$ 20,000.00	\$ 5,498.63	\$ -	\$ -	\$ 14,501.37	\$ 20,000.00
Y	\$ 20,000.00	\$ -	\$ 6,275.75	\$ -	\$ 20,000.00	\$ 26,275.75
Y	\$ 50,000.00	\$ -	\$ 7,928.91	\$ -	\$ 50,000.00	\$ 57,928.91
Y	\$ 250,000.00	\$ -	\$ 2,562.00	\$ -	\$ 250,000.00	\$ 252,562.00
Y	\$ 40,000.00	\$ 9,173.34	\$ -	\$ -	\$ 30,826.66	\$ 40,000.00
Y	\$ 620,000.00	\$ 14,697.78	\$ 102,162.26	\$ 14,222.69	\$ 591,079.53	\$ 707,939.57
Y	\$ 350,000.00	\$ 5,250.00	\$ -	\$ -	\$ 344,750.00	\$ 350,000.00
Y	\$ 400,000.00	\$ 22,790.32	\$ 43,739.63	\$ 50,000.00	\$ 327,209.68	\$ 393,739.63
Y	\$ 684,867.36	\$ -	\$ 21,460.81	\$ 12,000.00	\$ 672,867.36	\$ 694,328.17
Y	\$ 62,555.42	\$ -	\$ 30,481.46	\$ -	\$ 62,555.42	\$ 93,036.88
Y	\$ 100,000.00	\$ 27,936.99	\$ -	\$ -	\$ 72,063.01	\$ 100,000.00
Y	\$ 33,783.43	\$ -	\$ 6,286.46	\$ -	\$ 33,783.43	\$ 40,069.89
Y	\$ 10,000.00	\$ -	\$ 1,831.76	\$ -	\$ 10,000.00	\$ 11,831.76
Y	\$ 100,000.00	\$ -	\$ 8,590.23	\$ -	\$ 100,000.00	\$ 108,590.23
Y	\$ 100,000.00	\$ -	\$ 1,598.22	\$ -	\$ 100,000.00	\$ 101,598.22
Y	\$ 85,000.00	\$ -	\$ 1,275.00	\$ -	\$ 85,000.00	\$ 86,275.00
Y	\$ 78,000.00	\$ -	\$ 1,014.00	\$ -	\$ 78,000.00	\$ 79,014.00
Y	\$ 85,000.00	\$ 25,305.22	\$ -	\$ 60,000.00	\$ (305.22)	\$ 25,000.00
Y	\$ 47,000.00	\$ -	\$ 17,207.50	\$ -	\$ 47,000.00	\$ 64,207.50
Y	\$ 24,895.73	\$ -	\$ 8,800.57	\$ -	\$ 24,895.73	\$ 33,696.30
Y	\$ 70,000.00	\$ 17,703.97	\$ -	\$ -	\$ 52,296.03	\$ 70,000.00
Y	\$ 60,000.00	\$ 16,682.46	\$ -	\$ -	\$ 43,317.54	\$ 60,000.00
Y	\$ 250,000.00	\$ -	\$ 16,881.57	\$ -	\$ 250,000.00	\$ 266,881.57
Y	\$ 125,000.00	\$ -	\$ 3,778.13		\$ 125,000.00	\$ 128,778.13
Y	\$ 125,000.00	\$ -	\$ 3,778.13	\$ -	\$ 125,000.00	\$ 128,778.13
Y	\$ 250,000.00	\$ -	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Y	\$ 92,000.00	\$ -	\$ 19,461.49	\$ -	\$ 92,000.00	\$ 111,461.49
Y	\$ 185,000.00	\$ 12,443.84	\$ 17,980.71	\$ -	\$ 172,556.16	\$ 202,980.71
Y	\$ 19,750.00	\$ -	\$ 4,096.35	\$ -	\$ 19,750.00	\$ 23,846.35

UPDATED	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22
<u>Active Y/N</u>	<u>Total Amt Invested</u>	<u>Total Dist. Paid</u>	<u>Total Amt Rolled Over</u>	<u>Contributions Returned</u>	<u>Net Invested (Distributed)</u>	<u>Total Owed</u>
Y	\$ 104,000.00	\$ -	\$ 17,718.57	\$ -	\$ 104,000.00	\$ 121,718.57
Y	\$ 50,000.00	\$ -	\$ 11,952.25	\$ -	\$ 50,000.00	\$ 61,952.25
Y	\$ 320,000.00	\$ -	\$ 7,628.91	\$ -	\$ 320,000.00	\$ 327,628.91
Y	\$ 250,000.00	\$ -	\$ 23,757.63	\$ -	\$ 250,000.00	\$ 273,757.63
Y	\$ 200,000.00	\$ 48,295.89	\$ -	\$ -	\$ 151,704.11	\$ 200,000.00
Y	\$ 50,000.00	\$ 3,411.29	\$ -	\$ -	\$ 46,588.71	\$ 50,000.00
Y	\$ 401,931.74	\$ 15,750.00	\$ 27,673.43	\$ -	\$ 386,181.74	\$ 429,605.17
Y	\$ 55,000.00	\$ -	\$ 13,381.34	\$ -	\$ 55,000.00	\$ 68,381.34
Y	\$ 250,000.00	\$ -	\$ 66,103.20	\$ -	\$ 250,000.00	\$ 316,103.20
Y	\$ 500,000.00	\$ 140,689.73	\$ -	\$ 400,000.00	\$ (40,689.73)	\$ 100,000.00
Y	\$ 125,000.00	\$ -	\$ 7,798.83	\$ -	\$ 125,000.00	\$ 132,798.83
Y	\$ 100,000.00	\$ 3,000.00	\$ -	\$ -	\$ 97,000.00	\$ 100,000.00
Y	\$ 150,000.00	\$ -	\$ 2,100.00	\$ -	\$ 150,000.00	\$ 152,100.00
Y	\$ 50,000.00	\$ 21,320.20	\$ -	\$ -	\$ 28,679.80	\$ 50,000.00
Y	\$ 65,000.00	\$ 20,475.00	\$ -	\$ -	\$ 44,525.00	\$ 65,000.00
Y	\$ 252,192.37	\$ -	\$ 5,888.49	\$ -	\$ 252,192.37	\$ 258,080.86
Y	\$ 46,500.00	\$ -	\$ 21,434.79	\$ -	\$ 46,500.00	\$ 67,934.79
Y	\$ 100,000.00	\$ 26,634.25	\$ -	\$ -	\$ 73,365.75	\$ 100,000.00
Y	\$ 400,000.00	\$ -	\$ 22,691.48	\$ -	\$ 400,000.00	\$ 422,691.48
Y	\$ 300,000.00	\$ -	\$ 22,052.07	\$ -	\$ 300,000.00	\$ 322,052.07
Y	\$ 270,000.00	\$ 51,150.00	\$ -	\$ -	\$ 218,850.00	\$ 270,000.00
Y	\$ 82,066.43	\$ 6,459.56	\$ 25,592.72	\$ -	\$ 75,606.87	\$ 107,659.15
Y	\$ 319,376.17	\$ 122,991.48	\$ -	\$ -	\$ 196,384.69	\$ 442,367.65
Y	\$ 35,557.40	\$ 2,798.76	\$ 11,088.69	\$ -	\$ 32,758.64	\$ 46,646.11
Y	\$ 215,000.00	\$ 22,942.98	\$ 39,922.15	\$ -	\$ 192,057.02	\$ 254,922.15
Y	\$ 80,000.00	\$ 21,060.82	\$ -	\$ -	\$ 58,939.18	\$ 80,000.00
Y	\$ 150,000.00	\$ 27,693.20	\$ -	\$ -	\$ 122,306.80	\$ 150,000.00
Y	\$ 150,000.00	\$ 13,375.00	\$ -	\$ -	\$ 136,625.00	\$ 150,000.00
Y	\$ 250,000.00	\$ -	\$ 16,726.24	\$ -	\$ 250,000.00	\$ 266,726.24
Y	\$ 101,072.97	\$ -	\$ 9,009.05	\$ -	\$ 101,072.97	\$ 110,082.02
Y	\$ 125,000.00	\$ 751.94	\$ 1,734.17	\$ -	\$ 124,248.06	\$ 126,734.17
Y	\$ 121,410.56	\$ -	\$ 12,180.06	\$ -	\$ 121,410.56	\$ 133,590.62
Y	\$ 229,527.20	\$ -	\$ 6,937.46	\$ -	\$ 229,527.20	\$ 236,464.66
Y	\$ 600,000.00	\$ 12,825.00	\$ 38,656.03	\$ -	\$ 587,175.00	\$ 638,656.03

UPDATED	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22
Active Y/N	Total Amt Invested	Total Dist. Paid	Total Amt Rolled Over	Contributions Returned	Net Invested (Distributed)	Total Owed
N	\$ 100,000.00	\$ 27,542.27	\$ -	\$ 100,000.00	\$ (27,542.27)	\$ -
N	\$ 7,000.00	\$ -	\$ 2,921.85	\$ 9,921.85	\$ (2,921.85)	\$ -
N	\$ 50,000.00	\$ -	\$ 14,137.67	\$ 64,137.67	\$ (14,137.67)	\$ -
N	\$ 249,515.00	\$ -	\$ 75,827.62	\$ 325,342.62	\$ (75,827.62)	\$ -
N	\$ 100,000.00	\$ 24,936.99	\$ -	\$ 100,000.00	\$ (24,936.99)	\$ -

Invested	Distributed	Rolled Over	Contributions Ret.	Net Invested (Distributed)	Total Active
\$ 13,076,450.53	\$ 852,372.94	\$ 885,588.59	\$ 536,222.69	\$ 11,687,854.90	\$ 13,548,807.94
\$ 506,515.00	\$ 52,479.26	\$ 92,887.14	\$ 599,402.14	\$ (145,366.40)	\$ -
Net Loss					\$11,687,854.90

ACCANITO EQUITY II

UPDATED	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22
Y	\$ 1,350,000.00	\$ 478,289.11	\$ 79,717.06	\$ -	\$ 871,710.89	\$ 1,429,717.06
N	\$ 130,000.00	\$ 40,380.82	\$ -	\$ 130,000.00	\$ (40,380.82)	\$ -
N	\$ 50,000.00	\$ 15,164.38	\$ -	\$ 50,000.00	\$ (15,164.38)	\$ -
N	\$ 290,000.00	\$ 129,971.10	\$ 111,931.74	\$ 401,931.74	\$ (241,902.84)	\$ -
N	\$ 80,000.00	\$ 25,117.81	\$ -	\$ 80,000.00	\$ (25,117.81)	\$ -
N	\$ 65,000.00	\$ 20,087.67	\$ -	\$ 65,000.00	\$ (20,087.67)	\$ -
N	\$ 270,000.00	\$ 162,838.36	\$ -	\$ 270,000.00	\$ (162,838.36)	\$ -
N	\$ 73,000.00	\$ 36,977.74	\$ 10,756.21	\$ 83,756.21	\$ (47,733.95)	\$ -

Invested	Distributed	Rolled Over	Contributions Ret.	Net Invested (Distributed)	Total Active
\$ 1,350,000.00	\$ 478,289.11	\$ 79,717.06	\$ -	\$ 871,710.89	\$ 1,429,717.06
\$ 958,000.00	\$ 430,537.88	\$ 122,687.95	\$ 1,080,687.95	\$ (553,225.83)	\$ -
Net Loss					\$871,710.89

ACCANITO EQUITY

UPDATED	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22	as of 10/1/22
Y	\$ 3,000,000.00	\$ 1,477,710.86	\$ -	\$ -	\$ 1,522,289.14	\$ 4,477,710.86
N	\$ 25,000.00	\$ 12,690.41	\$ -	\$ 25,000.00	\$ (12,690.41)	\$ -
N	\$ 200,000.00	\$ 145,446.27	\$ -	\$ 200,000.00	\$ (145,446.27)	\$ -
N	\$ 178,499.94	\$ -	\$ 267,906.79	\$ 446,406.73	\$ (267,906.79)	\$ -
N	\$ 13,000.00	\$ 6,616.11	\$ -	\$ 13,000.00	\$ (6,616.11)	\$ -
N	\$ 250,000.00	\$ 188,649.86	\$ -	\$ 250,000.00	\$ (188,649.86)	\$ -
N	\$ 254,664.14	\$ -	\$ 362,022.94	\$ 616,687.08	\$ (362,022.94)	\$ -

	Invested	Distributed	Rolled Over	Contributions Ret.	Net Invested (Distributed)	Total Active
\$	3,000,000.00	\$ 1,477,710.86	\$ -	\$ -	\$ 1,522,289.14	\$ 4,477,710.86
\$	1,056,164.08	\$ 356,407.80	\$ 779,354.70	\$ 1,835,518.78	\$ (1,135,762.50)	\$ -
Net Loss						\$1,522,289.14

[illegible]