

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Civil No. 1:18-cv-01262

TODD ELLIOTT HITT, KIDDAR
CAPITAL LLC, and KIDDAR GROUP
HOLDINGS, INC.,

Defendants,

and

KIDDAR HERNDON STATION LLC,
KIDDAR HOMEBUILDING FUND I,
LLC, MELBOURNE RETREAT LLC,
KIDDAR MASS AVE LLC, KIDDAR
RIDGEVIEW LLC, ESA EMERSON
LLC, ESA HIGHWOOD LLC, and
KIDDAR AQ LLC a/k/a KIDDAR
AQUICORE LLC,

Relief Defendants.

RECEIVER'S QUARTERLY STATUS REPORT

Bruce H. Matson, the court-appointed Receiver in the above-captioned civil matter, ("**Receiver**"), by counsel, and pursuant to this Court's October 15, 2018 Order, submits the following report (this "**Quarterly Status Report**") to the Court.

Procedural and Factual Background

1. On October 5, 2018, the Securities and Exchange Commission (“**SEC**”) commenced this case by filing a complaint (the “**Complaint**”) against certain Receivership Defendants, among others, for violations of federal securities laws. The Complaint requested certain relief, including an injunction against the dissipation of assets, an accounting of assets and liabilities, and a civil penalty.

2. By Order dated October 12, 2018, the Court appointed the Receiver (the “**Receivership Order**”) and directed him to, among other things, assume control of and take possession of all funds and other assets of the Receivership Defendants.

3. On November 14, 2018, the Receiver filed an Initial Report detailing his activities to date, investigation of assets, and his formulation of a claims process. On January 31, 2019, and May 1, 2019, the Receiver filed subsequent Quarterly Status Reports. Those reports are incorporated herein.

4. Pursuant to paragraphs 23 and 24 of the Receivership Order, the Receiver is directed to file this Quarterly Status Report reflecting, among other things, the existence, value, and location of all Receivership Property, and the extent of liabilities. The Receiver files this Report and the attached Exhibits in compliance with that direction:

(a) Summary of the Operations of the Receiver.

5. Since the last Report dated May 1, 2019, the Receiver and his professionals have undertaken the following additional activities:

(i) continued investigating, securing possession of, valuing, and marketing for sale additional assets of the estates, including certain limited partnership investments of Kiddar Capital, LLC, and personal property of Hitt;

(ii) completed the marketing and sale of the remaining real property parcels for sale; addressing tax, mechanic's lien, contractor, and vendor interests in each such property; assessing secured deeds of trust against property and coordinating with counsel for such lenders; valuing each property; soliciting bids, negotiating contracts, scheduling and noticing sale closings; and filing and obtaining this Court's approval for such sales;

(iii) negotiated and obtained Court approval of a settlement with the family of Hitt (the "Hitt Family Settlement"), which settlement resulted in payment to the estates of \$20 million in value for use in making restitution to victims and payments to creditors;

(iv) continued negotiations with ten of the major investors in various Hitt-related investments including the Broad & Washington, Stratford Motor Lodge, Church Road, and Kiddar Triangle commercial properties, as well as the Kiddar Aquicore and WishWould investments, all in the same manner and with same objectives as the Kiddar Herndon Station ("KHS") settlement approved in March 2019;

(v) continued analysis of the nearly 130 creditor claims filed (in a total amount exceeding \$85 million), reconciliation of duplicate claims, communication with claimants, and consideration of objections to claims, and formulation of a plan of distribution to creditors and restitution to victims; and

(vi) coordinated with the SEC, United States Attorney's office, FBI, and U.S. Probation Office, with respect to the overlap between the criminal and civil proceedings, and began negotiating and drafting a recommend plan of distribution.

- (b) The amount of cash on hand, the amount and nature of accrued administrative expenses, and the amount of unencumbered funds in the estate.**

6. Attached hereto as Exhibits 2.3 are listings of the total cash on hand in the amount as of June 30, 2019, and September 30, 2019, respectively.

- (c) A schedule of all the Receiver's receipts and disbursements.**

7. Attached hereto as Exhibits 2.0 are listings of all such transactions as of June 30, 2019, and September 30, 2019, respectively.

- (d) A description of all known Receivership Property including approximate or actual valuations, anticipated or proposed dispositions, and reasons for retaining assets where no disposition is intended.**

8. While the Receiver's investigation is ongoing, the attached Exhibits 3.1 list each of the real property assets sold by the Receivership and their values. In addition, the Receiver continues to investigate the value, if any, of several investments in technology start-up companies. Finally, the Receiver is investigating, valuing, and liquidating certain personal assets of Hitt as described on Exhibit 3.2. The Receiver intends to dispose of all Receivership property.

- (e) A description of liquidated and unliquidated claims held by the Receivership Estate, including the need for forensic and/or investigatory resources; approximate valuations of claims; and anticipated or proposed methods of enforcing such claims.**

9. The Receiver's investigation led to the consummation of the Hitt Family Settlement, bringing substantial funds into the Estates and eliminating claims against the Estates.

- (f) **A list of all known creditors with their addresses and the amounts of their claims.**

10. Attached as Exhibits 4.0 are lists of the claims filed against the Receivership as of the January 28, 2019 Bar Date. It should be noted that approximately \$35 million of such claims are asserted against KHS, which claims have been resolved by virtue of the agreed resolution among the Receiver, the Hitt Family, and the KHS investors. Furthermore, approximately \$9 million of secured claims have been eliminated in connection with the sales of real property.

- (g) **The status of Creditor Claims Proceedings, after such proceedings have been commenced.**

11. The Receiver's analysis of the claims is nearly complete and he anticipates the adjudication process will conclude during the fourth quarter of 2019, with a recommended plan of distribution to be filed thereafter.

- (h) **The Receiver's recommendations for a continuation or discontinuation of the receivership and the reasons for the recommendations.**

12. The Receiver recommends the Receivership continue for an additional period of 6 months to allow the Receiver to continue to administer and liquidate the assets currently in process, review and adjudicate the claims, consummate the investor settlement, complete his investigation into and liquidation of assets, and distribute funds to creditors and victims.

Dated: October 30, 2019

BRUCE H. MATSON, RECEIVER

/s/

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Counsel for the Receiver

CERTIFICATE OF SERVICE

I hereby certify that on the 30th day of October, 2019, a true and correct copy of the foregoing Report was filed with the Court through the Clerk's CM/ECF filing system and served on all persons receiving electronic notice in this case, and/or by first-class mail, postage prepaid, to all parties listed below:

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Securities and Exchange Commission v. Hitt, et al.
Quarterly Status Report - **Table of Contents**
for the three month period ending June 30, 2019

Description	Exhibit
Statement of Assets & Liabilities.....	1.0
Cash Receipts and Disbursements.....	2.0
Cash Receipts Detail	2.1
Cash Disbursement Detail	2.2
Bank Accounts	2.3
Investments (Commercial & Other).....	3.0
Home Building Fund - Residential	3.1
Claims Against Receivership Estate.....	4.0

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Statement of Assets and Liabilities
 for the three month period ending June 30, 2019 [1]

	Reference	Balance
I. Assets		
Cash [2]	Ex. 2.0	\$ 18,748,744
Investments		
Commercial	Ex. 3.0	21,857,201
Residential	Ex. 3.1	10,083,000
Other - Sales of Personal Property	N/A	250,000
		<u>50,938,945</u>
II. Liabilities		
Claims Filed to Date	Ex. 5.0	85,654,137
Estimate of Investor Claims not Filed	Ex. 5.0	4,295,000
Administrative Claims as of 6/30/2019		
LeClair Ryan	Ex. 2.3	135,992
Protiviti	Ex. 2.3	63,443
Gorfine Schiller	Ex. 2.3	9,454
		<u>90,158,026</u>
III. Deficiency		\$ (39,219,082)

[1] Receiver and his advisors are researching the completeness and accuracy of asset and liability balances. Accordingly, amounts provided in this Quarterly Operating Report are subject to material change.

[2] Receiver believes one or more creditors may claim a trust or other remedial device against a portion of the cash balance.

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - **Cash Receipts and Disbursements**
 for the three month period ending June 30, 2019

	Quarter ended 6/30/2019	Cumulative to 6/30/2019
I. Cash Receipts [1]		
Bank Account Transfers	\$ 13,714,101	\$ 18,666,502
Sale, Settlement Proceeds, & Other Inflows	2,024	4,512,287
Total Cash Receipts	<u>13,716,125</u>	<u>23,178,789</u>
II. Cash Disbursements [2]		
Payroll Default Remedy	-	39,955
Post-Receiver Contractor	-	23,762
Sales, Use, and Other Taxes	23,380	54,077
Insurance	6,073	7,744
Utilities	1,134	7,421
HBF Sale Settlements	110,492	110,492
Repairs and Maintenance	5,699	15,932
Other Cash Disbursements	19,689	41,213
	<u>166,467</u>	<u>300,595</u>
III. Receivership Disbursements		
Professional Fees	211,064	375,731
Other Receivership	-	3,753,720
	<u>211,064</u>	<u>4,129,451</u>
Total Cash Disbursements	<u>377,531</u>	<u>4,430,046</u>
IV. Net Change in Cash	<u>\$ 13,338,594</u>	<u>\$ 18,748,744</u>
V. Computation of Cash Balance		
Beginning Cash	\$ 5,410,149	\$ -
Plus: Net Change in Cash	<u>13,338,594</u>	<u>18,748,744</u>
Ending Cash	<u>\$ 18,748,744</u>	<u>\$ 18,748,744 [3]</u>

[1] See Exhibit 2.1 for further information.

[2] See Exhibit 2.2 for further information.

[3] See Exhibit 2.3. Immaterial variance between cash flow and account balance (\$96.58).

Exhibit 2.1

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - **Cash Receipt Detail**
 for the three month period ending June 30, 2019

Date	Check # or Wire	Payor	Purpose	Kiddar Entity	Amount
I. Bank Account Transfers					
6/7/2019	N/A	Hitt Family Trust	Funds Transfer to Receiver	Todd E Hitt	\$ 13,714,101
					<u>13,714,101</u>
II. Sale, Settlement Proceeds, and Other Inflows					
4/16/2019	N/A	Eagle Bank	Payoff Overage	ESA Highwood LLC	649
4/24/2019	N/A	United States Liability Insurance	Refund Check Received	Kiddar Mass Ave LLC	336
5/20/2019	N/A	Eagle Bank	Payoff Overage	Kiddar Ridgeview LLC	255
5/20/2019	N/A	Eagle Bank	Payoff Overage	Kiddar Ridgeview LLC	424
5/21/2019	N/A	Washington Gas	Utility Deposit Refund	Kiddar Capital LLC	141
5/21/2019	N/A	Eric Insurance	Refund Check Received	Kiddar Capital LLC	220
					<u>2,024</u>
III. Total Receipts					<u>\$ 13,716,125</u>

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Cash Disbursement Detail
 for the three month period ending June 30, 2019

I. Quarter ended June 30, 2019				Check # or Wire	Date	Payee	Purpose	Kiddar Entity	Amount
	04/04/19	Check				Pennsylvania Dept. of Revenue, Bureau of Business Trust Fund Tax	Sales, Use, and Other Taxes	Kiddar Employees Group LLC	\$ 512
	04/04/19	Check				Internal Revenue Service - Ogden	Sales, Use, and Other Taxes	Kiddar Group Holdings Inc.	22,723
	04/04/19	Check				State of Delaware Division of Corporations	Other Cash Disbursements	Kiddar Capital Homebuilding Fund I, LP	300
	04/04/19	Check				State of Delaware Division of Corporations	Other Cash Disbursements	Kiddar Capital Homebuilding Fund I, LP	300
	04/04/19	Check				Morgan & Associates	Other Cash Disbursements	Kiddar Capital LLC	348
	04/04/19	Wire				State Corporation Commission	Sales, Use, and Other Taxes	Kiddar Aquicore LLC	75
	04/04/19	Wire				State Corporation Commission	Sales, Use, and Other Taxes	Kiddar Capital LLC	50
	04/04/19	Wire				Arlington County	Utilities	ESA LLC	100
	04/05/19	Check				Maryland Tank & Environmental	Repairs and Maintenance	Melbourne Retreat LLC	4,974
	04/08/19	Wire				Google Admin	Other Cash Disbursements	Kiddar Capital LLC	20
	04/09/19	Wire				Dominion Energy Virginia	Utilities	Kiddar Ridgeview LLC	250
	04/09/19	Wire				Fairfax Water	Utilities	ESA Highwood LLC	94
	04/09/19	Wire				Dominion Energy Virginia	Utilities	ESA Highwood LLC	29
	04/09/19	Check				Dominion Energy Virginia	Utilities	Todd E Hitt	422
	04/10/19	Check				Maryland Tank & Environmental	Repairs and Maintenance	Melbourne Retreat LLC	350
	04/15/19	Wire				Freedom Bank of Virginia	HBFF Sale Settlements	Todd E Hitt	110,492
	04/25/19	Wire				Union Bank	Other Cash Disbursements	ESA Highwood LLC	62
	04/25/19	Wire				Union Bank	Other Cash Disbursements	Todd E Hitt	15
	04/25/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Capital LLC	1,743
	04/25/19	Wire				Union Bank	Other Cash Disbursements	Todd E Hitt	15
	04/25/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Capital LLC	4,500
	04/25/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Group Holdings Inc.	15
	04/25/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Group Holdings Inc.	15
	04/25/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Mass Ave LLC	110
	04/25/19	Wire				Union Bank	Other Cash Disbursements	2940 Penny Lane LLC	153
	04/25/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Ridgeview LLC	188
	04/25/19	Wire				Union Bank	Other Cash Disbursements	GT Broad LLC	15
	04/29/19	Check				Dominion Energy Virginia	Utilities	Todd E Hitt	106
	04/29/19	Wire				Arlington County	Utilities	Todd E Hitt	133
	04/30/19	Check				RealMarkets	Repairs and Maintenance	Todd E Hitt	375
	05/07/19	Wire				Google Admin	Other Cash Disbursements	Kiddar Capital LLC	24
	05/21/19	Check				American Bankers Insurance Company of Florida	Insurance	Melbourne Retreat LLC	6,073
	05/23/19	Check				American Legal Claim Services, LLC	Professional Fees	Kiddar Capital LLC	8,069
	05/23/19	Check				American Legal Claim Services, LLC	Professional Fees	Kiddar Capital LLC	6,235
	05/25/19	Wire				Union Bank	Other Cash Disbursements	ESA Highwood LLC	467
	05/28/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Ridgeview LLC	396
	05/28/19	Wire				Union Bank	Other Cash Disbursements	2940 Penny Lane LLC	148
	05/28/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Mass Ave LLC	107
	05/28/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Capital LLC	4,500
	05/28/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Capital LLC	331
	05/28/19	Check				LeClair Ryan	Professional Fees	Kiddar Capital LLC	116,146
	05/28/19	Check				Protiviti	Professional Fees	Kiddar Capital LLC	80,614
	06/06/19	Wire				Google Admin	Other Cash Disbursements	Kiddar Capital LLC	24
	06/25/19	Wire				Union Bank	Other Cash Disbursements	Kiddar Capital LLC	240
	06/25/19	Wire				Union Bank	Other Cash Disbursements	ESA Highwood LLC	483

Securities and Exchange Commission v. Hift, et al.
 Quarterly Status Report - Cash Disbursement Detail
 for the three month period ending June 30, 2019

Date	Check # or Wire	Payee	Purpose	Kiddar Entity	Amount
06/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	4,500
06/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Mass Ave LLC	111
06/25/19	Wire	Union Bank	Other Cash Disbursements	2940 Penny Lane LLC	153
06/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Ridgeview LLC	405
06/26/19	Wire	Virginia Department of Taxation	Sales, Use, and Other Taxes	Kiddar Employees Group LLC	10
06/26/19	Wire	Virginia Department of Taxation	Sales, Use, and Other Taxes	Kiddar Employees Group LLC	10
Total Disbursements					<u>\$ 377,531</u>

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - **Bank Accounts**
 for the three month period ending June 30, 2019

I. Bank Account Balances

Original Account Owner	Last Four of Tax ID	Receiver Account	
		Account Name	Account No. Balance
Kiddar Capital LLC	*5687	Kiddar - KC	*0103 \$ 4,301,603
Kiddar Ridgeview LLC	*6735	Kiddar - Ridgeview - Eagle	*0111 194,149
Todd E Hitt	*0205	Kiddar - Hitt	*0129 13,751,950
2940 Penny Lane LLC	*1058	Kiddar - Penny Lane - Freedom	*0137 102,529
ESA Highwood LLC	*4308	Kiddar - Highwood - Eagle	*0145 324,323
Kiddar Mass Ave LLC	*6533	Kiddar - Mass Ave - Eagle	*0152 74,286
Total Receiver Controlled Funds			\$ 18,748,840 [1]

II. Accrued Administrative Expenses Not Yet Paid as of 6/30/2019

Purpose	Payee	Kiddar Entity	Check # or Wire	Amount
Professional Fees	LeClair Ryan	Kiddar Capital LLC	TBD	\$ 135,992
Professional Fees	Protiviti	Kiddar Capital LLC	TBD	63,443
Professional Fees	Gorfine Schiller	Kiddar Capital LLC	TBD	9,454
				<u>\$ 208,889</u>

[1] See Exhibit 2.0. Immaterial variance between cash flow and account balance (\$96.58).

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Commercial Investments and Various Personal Property
for the three month period ending June 30, 2019

Kiddar Entity	Asset	Gross Invested	Misappropriated Funds	Net Amount
I. Kiddar Investments				
GT Broad LLC	Broad & Washington building	\$ 4,300,000	\$ 1,000,000	\$ 3,300,000
300 West Broad Partners	Straford Motor Lodge	11,629,500	-	11,629,500
Kiddar Aquicore LLC	Aquicore venture	2,500,000	1,000,000	1,500,000
300 West Broad Partners	Campbell investment	1,625,000	1,625,000	-
Kiddar Herndon Station LLC	VR investment	6,000,000	1,600,000	4,400,000
Kiddar Capital LLC	LF Jennings investment	1,000,000	1,000,000	-
Kiddar Capital LLC	Bowl America investment	600,000	600,000	-
Kiddar State LLC	State Theatre escrow	600,000	600,000	-
Limited Partnership Interests	Multiple venture investments	1,027,701	- [1]	1,027,701
		29,282,201	7,425,000	21,857,201 [2]
II. Personal Property				
Jewelry	Various pieces	521,520	- [1]	521,520
		521,520	-	521,520
		\$ 29,803,721	\$ 7,425,000	\$ 22,378,721

[1] Insufficient records to determine whether funds invested in LP interests or jewelry purchases were misappropriated from other sources.

[2] Receiver's analysis is preliminary. Investigation is ongoing.

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Residential Investments
 for the three month period ending June 30, 2019

Kiddar Entity	Property Address	Status	Anticipated or Official Closing Date	Payoff Amount	Contract Price	Closing Costs or		Estimated Equity
						[1] Misc.	[1] Payments	
I. Homebuilding Fund								
Kiddar Mass Ave ESA Highwood	1858 Mass Ave, McLean	Sold	February 28th	\$ (1,112,705)	\$ 1,255,000	\$	(68,038)	\$ 74,257
Kiddar Ridgeview	1430 Highwood Dr, McLean	Sold	March 28th	(562,149)	951,000		(64,247)	324,605
Kiddar Ridgeview	5801 Chain Bridge Forest Ct, McLean	Sold	March 14th	(1,962,960)	2,350,000		(165,481)	221,559
Melbourne Retreat ESA Emerson	4108/4112 Ridgeview Rd N, Arlington	Sold	March 26th	(1,067,160)	1,255,000		(134,363)	53,478
	6089 Melbourne Ave, Deale, MD	Under Contract	August 27th	(610,645)	1,007,000		Unknown [3]	Unknown
	3414 North Emerson St, Arlington	Sold	March 26th	(1,284,999)	1,075,000		(207,231)	(417,230)
					\$ 7,893,000			\$ 256,668
II. Non-HBF Properties								
T. Hitt Real Property	2901 N Kensington Street, Arlington	Sold	April 12th	(1,343,935)	1,300,000		(66,556)	(110,492)
T. Hitt Real Property	2940 Penny Lane, Fairfax	Sold	February 21st	(737,887)	890,000		(51,537)	100,575
					\$ 2,190,000			\$ (9,916)
					\$ 10,083,000			\$ 246,752

[1] Information obtained from settlement statements prepared as part of closing.

[2] Represents bank payoff amounts as of the date of closing. Balances agree to settlement statement.

[3] Sale of Melbourne property closed on August 27, 2019, after the quarterly reporting period but prior to filing of the Report.

Securities and Exchange Commission v. Hitt, et al.
Quarterly Status Report - Claims Against Receivership Estate
for the period through June 30, 2019(1)

Claim No.	Kiddar Entity	Claimant	Claim Type	Address	City	State	Zip	Status	Amt. Filed
I. Creditors filed against multiple entities									
1000X	Multiple Entities	Yap, Sherilyn	Employee	14109 Albert Way	Gainesville	VA	20155	Evaluation completed	\$ 4,288
10010	Multiple Entities	Premier Paving and Planting Inc	Trade Vendor	7240 Telegraph Square Dr Unit F	Lorton	VA	22079	Evaluation completed	54,104
10015	Multiple Entities	Buy Engineering Inc	Trade Vendor	2661 Riva Road Building 800	Annapolis	MD	21401	Evaluation completed	12,392
10019	Multiple Entities	Ferguson, Glenn	Investor	3120 N Ingleswood Street	Arlington	VA	22207	Evaluation completed	5,976,164
10020	Multiple Entities	Dune Electric Inc	Trade Vendor	7106 Oriole Ave	Springfield	VA	22150	Evaluation completed	2,936
10029	Multiple Entities	VR Investments Pte Ltd	Investor	1750 Tysons Blvd Ste 1000	McLean	VA	22102	Evaluation completed	6,000,000
10035	Multiple Entities	Virginia Pro Roofing LLC	Trade Vendor	743 Welltown Road	Winchester	VA	22603	Evaluation completed	8,500
10035	Multiple Entities	KalEdi LLC	Investor	6639 Hawthorne St	McLean	VA	22101	Evaluation completed	69,265
10074	Multiple Entities	Conroy, Steve and Elizabeth	Service Provider	6820 Elm Street	McLean	VA	22101	Evaluation completed	100,000
10039	Multiple Entities	Berry's Lawn Landscaping LLC	Investor	1753 Gilson Street	Falls Church	VA	22043	Evaluation completed	200
10041	Multiple Entities	Mark, David	Investor	2534 N Jefferson St	Arlington	VA	22207	Evaluation completed	502,500
10042	Multiple Entities	Mark, David	Investor	2534 N Jefferson St	Arlington	VA	22207	Evaluation completed	274,253
10043	Multiple Entities	Mark, David	Investor	2534 N Jefferson St	Arlington	VA	22207	Evaluation completed	250,173
10044	Multiple Entities	Capital Anesthesia Group LLC	Service Provider	Box 221732	Washington	DC	20005	Evaluation completed	1,950
10090	Multiple Entities	Geduldig, Samuel	Investor	1101 K Street NW Suite 800	Vienna	VA	22180	Evaluation completed	6,000
10063	Multiple Entities	Affordable Lawn Sprinklers	Service Provider	133 Patrick Street SE	Springfield	VA	22150	Evaluation completed	10,899
10075	Multiple Entities	Sung Construction Inc	Service Provider	7311-C Highland Street	Arlington	VA	22203	Evaluation completed	2,200,000
10069	Multiple Entities	Hausler, Richard	Investor	4601 Fairfax Drive #1150	Annapolis	VA	22003	Evaluation completed	100,000
10081	Multiple Entities	Casey, Brian	Investor	3814 Whitman Road	Manassas	VA	20112	Evaluation completed	9,150
10083	Multiple Entities	John Morgan Plumbing	Service Provider	6314 Georgetown Pike	McLean	VA	22101	Evaluation completed	7,374,750
10087	Multiple Entities	Bullock, Matthew	Service Provider	10480 Colonel Ct	Manassas	VA	20110	Evaluation completed	95,229
10102	Multiple Entities	Freedom Bank of Virginia	Other	10555 Main St, 1st Floor	Fairfax	VA	22030	Evaluation completed	572,505
10103	Multiple Entities	Kathryn Darling	Employee	2749 N Wakefield St	Arlington	VA	22207	Evaluation completed	16,158
10104	Multiple Entities	Freedom Bank of Virginia	Other	10555 Main St, 1st Floor	Fairfax	VA	22030	Evaluation completed	1,137,498
10106	Multiple Entities	Freedom Bank of Virginia	Other	10555 Main St, 1st Floor	Fairfax	VA	22030	Evaluation completed	738,381
10108	Multiple Entities	Closet Tamers Inc	Trade Vendor	4624 Entre Ct	Chantilly	VA	20151	Evaluation completed	27,221
10114	Multiple Entities	Freedom Bank of Virginia	Other	10555 Main St, 1st Floor	Fairfax	VA	22030	Evaluation completed	15,467
10119	Multiple Entities	Abbey Silior	Employee	770 P Street NW #430	Washington	DC	20001	Evaluation completed	19,164
									25,683,145
II. Creditors filed duplicate claims (net)									
10004	Kiddar Group Holdings, Inc.	Carlos Daniel Merizalde Castro	Employee	11550 Old Georgetown Rd #1628	North Bethesda	MD	20852	Evaluation completed	158,183
10011	Kiddar Ridgeview LLC	Marble Design International Inc	Trade Vendor	2926 Prosperity Ave	Fairfax	VA	22031	Evaluation completed	10,004
10013	Kiddar Group Holdings, Inc.	Pers de Moreno, Ana Carolina	Employee	43835 Eagle Bend Sq Apt 407	Leesburg	VA	20176	Evaluation completed	38,750
10006	Kiddar Ridgeview LLC	Won, Hong Shik	Other	319 N Upton Ct	Arlington	VA	22203	Evaluation completed	12,005
10034	Kiddar Homebuilding Fund I LLC	Richardson, Mark Gregory	Investor	6637 Hawthorne St	McLean	VA	22101	Evaluation completed	174,949
10026	Kiddar Group Holdings, Inc.	Kollman and Saucier PA	Service Provider	1823 York Rd	Luhaville	MD	21093	Evaluation completed	14,812
10040	Kiddar Herndon Station LLC	David, Christopher	Investor	6809 Lemon Road	McLean	VA	22101	Evaluation completed	250,000
10065	Kiddar Capital LLC	Decker LLP	Service Provider	1900 K Street, NW	Washington	DC	20006	Evaluation completed	73,435
10066	ESA Emerson LLC	TWP Enterprises Inc	Trade Vendor	8101 Snouffer School Rd	Gaithersburg	MD	20879	Evaluation completed	58,225
10067	HCM - Church Road LLC	TWP Enterprises Inc	Trade Vendor	8101 Snouffer School Rd	Gaithersburg	MD	20879	Evaluation completed	82,243
10068	Kiddar Triangle LLC	ATC Financial LLC	Investor	3035 John Marshall Drive	Arlington	VA	22207	Evaluation completed	204,969
10089	Kiddar Capital LLC	Casey, Brian	Investor	3814 Whitman Road	Annapolis	VA	22003	Evaluation completed	17,500
10096	Kiddar Capital LLC	Washington Team Tennis LLC	Service Provider	509 7th St NW	Washington	DC	20004	Evaluation completed	63,118
10097	Kiddar Capital LLC	An Ping Corporation	Other	PO Box 82000	Phoenix	AZ	85071	Evaluation completed	6,000,000
10097	Kiddar Capital LLC	JDRF	Other	1400 K Street NW Suite 725	Washington	DC	20005	Evaluation completed	27,385
10086	Kiddar Ridgeview LLC	Ashton Manor Environmental LLC	Trade Vendor	17701 New Hampshire Ave (PO Box 428)	Ashton	MD	20861	Evaluation completed	173,362
									7,358,938

Securities and Exchange Commission v. Hitt, et al.
Quarterly Status Report - Claims Against Receivership Estate
for the period through June 30, 2019(1)

Claim No.	Kiddar Entity	Claimant	Claim Type	Address	City	State	Zip	Status	Amt. Filed
10002	ESA Emerson LLC	Ace Temporaries Inc	Service Provider	2310 S. Walter Reed Drive	Arlington	VA	22206	Evaluation completed	2,409
10024	ESA, LLC /a ESA Living	American International Exports Inc	Trade Vendor	8309 B Sherwick Court	Jessup	MD	20794	Evaluation completed	43,332
10045	Kiddar Homebuilding Fund I LLC	Oven, Brendan	Investor	1165 Chan Bridge Rd	McLean	VA	22101	Evaluation completed	250,000
10062	ESA Luxury Living	Baigos Carpenter, LLC	Trade Vendor	3 Jaystone Court	Silver Spring	MD	20905	Evaluation completed	72,710
10012	Kiddar Group Holdings, Inc.	Barnioov, Philipp	Employee	4001 9Th St N Apt 509	Arlington	VA	22203	Evaluation completed	18,000
10088	ESA Highwood LLC	Berry's Lawn Landscaping LLC	Service Provider	1753 Gilson Street	Falls Church	VA	22043	Evaluation completed	4,610
10088	Kiddar Group Holdings, Inc.	Blue House Gardens LLC	Service Provider	2337 N Burlington St	Arlington	VA	22207	Evaluation completed	2,500
10028	ESA Emerson LLC	Campbell, James and Donna	Investor	109 Grande Harbor Pointe	Rockwood	TN	37854	Evaluation completed	1,750,000
10027	Kiddar Ridgeview LLC	Century Stair Company	Trade Vendor	15175 Washington St	Haymarket	VA	20169	Evaluation completed	15,994
10017	ESA, LLC /a ESA Living	Devereaux Associates	Service Provider	15175 Washington St	Haymarket	VA	20169	Evaluation completed	10,118
10073	Kiddar Group Holdings, Inc.	Dietz, Maxwell	Employee	1477 Chain Bridge Road Suite 200	McLean	VA	22101	Evaluation completed	16,610
10047	Kiddar Aquacore LLC	David, Christopher	Investor	815 N Abingdon St	Arlington	VA	22203	Evaluation completed	5,970
10052	Homebuilding Fund	David, Christopher	Investor	6809 Lemon Road	McLean	VA	22101	Evaluation completed	250,000
10053	300 West Broad Partners LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	22101	Evaluation completed	338,780
10054	Brand & Washington LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	5,055,856
10055	ESA Emerson LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	10,428,275
10076	Kiddar Herndon Station LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	1,284,542
10057	Kiddar Mass Ave LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	555,000
10058	Kiddar Mass Ave LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	24,842,880
10059	Kiddar Ridgeview LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	125,309
10060	Kiddar Ridgeview LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	978,707
10061	Kiddar Capital LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	908,788
10064	Kiddar Capital LLC	Foley & Lardner LLP	Service Provider	3000 K Street NW Suite 600	Washington	DC	20007	Evaluation completed	2,090,477
10066	ESA Highwood LLC	Freedom Plumbers Corporation	Service Provider	7631 Coppermine Dr	Manassas	VA	20109	Evaluation completed	381,249
10036	Kiddar Ridgeview LLC	George W Lodge	Service Provider	6639 Hawthorne St	McLean	VA	22101	Evaluation completed	1,985
10080	ESA Living	J&J Custom Hardwood Floors	Investor	13513 Zachary Taylor Court	Manassas	VA	20112	Evaluation completed	55,850
10061	Kiddar Triangle LLC	Mark, David	Investor	2534 N Jefferson St	Arlington	VA	22207	Evaluation completed	56,692
10007	Kiddar Homebuilding Fund I LLC	Arcomone, Michael	Investor	1330 S Fair St #913	Arlington	VA	22202	Evaluation completed	17,183
10018	Kiddar Group Holdings, Inc.	Rucks, Robert	Investor	1916 Beulah Rd	Vienna	VA	22182	Evaluation completed	250,000
10046	Kiddar Group Holdings, Inc.	McGuireWoods LLP	Service Provider	800 East Canal Street	Richmond	VA	23219	Evaluation completed	281,310
10021	Kiddar Aquicore LLC	Quinby, William	Investor	4613 MacArthur Blvd NW Unit A	McLean	VA	22102	Evaluation completed	100,000
10085	Kiddar Group Holdings, Inc.	Porter, Stephen or EsteTre LLC	Employee	535 Main Street Apt 415	Washington	DC	20007	Evaluation completed	30,000
10003	Kiddar Capital LLC	Rice, Patrick	Investor	7601 Lewinsville Rd Ste 400	Laurel	MD	20707	Evaluation completed	5,253
10082	Kiddar Herndon Station LLC	Mesbahi, Ali	Other	1237 Carrollburg Pl SW	McLean	VA	22102	Evaluation completed	100,000
10031	Kiddar Capital LLC	The Hope Association	Service Provider	25391 Pleasant Valley Rd	Washington	DC	20024	Evaluation completed	100,000
10037	ESA, LLC	United Granite LLC	Service Provider	3684 Centerville Drive Suite 110A	Chantilly	VA	20152	Evaluation completed	50,000
10023	Kiddar Group Holdings, Inc.	Zuber Jovan Aqawi	Employee	2114 S Kammore Street	Chantilly	VA	20151	Evaluation completed	9,581
10092	Kiddar Capital LLC	Craft Media Digital LLC	Service Provider	1600 K Street NW Suite 300	Arlington	VA	22204	Evaluation completed	3,064
10094	Kiddar Capital LLC	Davis Carter Scott Ltd	Service Provider	8614 Westwood Center Dr Suite 800	Washington	DC	20006	Evaluation completed	56,411
10095	Kiddar Capital LLC	The Washington Ballet	Other	3515 Wisconsin Ave NW	Tysons	VA	22016	Evaluation completed	218,275
10098	Kiddar Capital LLC	The First Tee of Greater Washington	Other	2020 Pennsylvania Ave NW #106	Washington	DC	20012	Evaluation completed	140,458
10099	Kiddar Capital LLC	Stephen Scholt Nausea Renovation Grou	Service Provider	2812 Hollywood Rd	Washington	DC	20006	Evaluation completed	10,000
10105	Kiddar Group Holdings, Inc.	Freedom Bank of Virginia	Service Provider	10555 Main St, 1st Floor	Falls Church	VA	22043	Evaluation completed	25,000
10111	Kiddar Capital LLC	Marymount University	Trade Vendor	10555 Main St, 1st Floor	Falls Church	VA	22043	Evaluation completed	9,000
10112	Kiddar Capital LLC	Falls Church Chamber of Commerce	Service Provider	2807 North Glebe Road	Arlington	VA	22207	Evaluation completed	347,572
10113	Kiddar Capital LLC	Haleyon House	Other	417 West Broad St Suite 205	Falls Church	VA	22046	Evaluation completed	2,414
10115	Kiddar Capital LLC	Freedom Bank of Virginia	Other	3400 Prospect St NW	Washington	DC	20007	Evaluation completed	5,000
10116	Kiddar Ridgeview LLC	RC Fields and Associates Inc	Service Provider	10555 Main St, 1st Floor	Falls Church	VA	22030	Evaluation completed	150,000
				730 S Washington Street	Alexandria	VA	22314	Evaluation completed	3,051
									3,026

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Claims Against Receivership Estate
 for the period through June 30, 2019 [1]

Claim No.	Kiddar Entity	Claimant	Claim Type	Address	City	State	Zip	Status	Amt. Filed
00117	Kiddar Capital LLC	Smithsonian Enterprises	Other	PO Box 418263	Boston	MA	02241	Evaluation completed	250,000
00118	Kiddar Capital LLC	Washington Nationals Stadium LLC	Other	1500 S Capitol Street SE	Washington	DC	20003	Evaluation completed	319,961
00121	Kiddar Capital LLC	The Inn at LW LLC	Service Provider	PO Box 300	Washington	VA	22747	Evaluation completed	25,000
00122	Kiddar Group Holdings, Inc.	Jan Adams Concierges LLC	Service Provider	43760 Trade Center Place, Suite 140	Dulles	VA	20166	Evaluation completed	791
00123	Kiddar Capital LLC	WL Magazine Group LLC	Trade Vendor	1701 Pennsylvania Ave NW #200	Washington	DC	20006	Evaluation completed	211,698
00124	Kiddar Capital LLC	Fight For Children, Inc.	Trade Vendor	1029 Vermont Avenue NW, Suite 300	Alexandria	VA	22005	Evaluation completed	12,000
00125	ESA Emerson LLC	Nokesville Heating & Air Conditioning	Trade Vendor	12265 Drogheda Mountain Rd	Rixeyville	VA	22737	Evaluation completed	39,158
00126	ESA Emerson LLC	Specialists LLC	Service Provider	214 Main St. #321	El Segundo	CA	90245	Evaluation completed	4,650
00128	Kiddar Ridgeview LLC	Owen Companies LLC	Trade Vendor	5320 Trevino Dr.	Haymarket	VA	20169	Evaluation completed	10,550
00129	Kiddar Herndon Station LLC	John Bielski	Investor	730 Ridge Drive	McLean	VA	22101	Evaluation completed	125,000
Total Claims filed (excluding duplicates which were removed)									\$ 85,654,137

[1] The Receiver sent the first round of claims forms to potential creditors on 12/21/2018, followed by further notices as contact information was obtained. This list includes all claims received.

Securities and Exchange Commission v. Hitt, et al.
Quarterly Status Report - **Table of Contents**
for the three month period ending September 30, 2019

Description	Exhibit
Statement of Assets & Liabilities.....	1.0
Cash Receipts and Disbursements.....	2.0
Cash Receipts Detail	2.1
Cash Disbursement Detail	2.2
Bank Accounts	2.3
Investments (Commercial & Other).....	3.0
Home Building Fund - Residential	3.1
Sales of Personal Property.....	3.2
Claims Against Receivership Estate.....	4.0

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Statement of Assets and Liabilities
 for the three month period ending September 30, 2019^[1]

	Reference	Balance
I. Assets		
Cash [2]	Ex. 2.0	\$ 18,888,416
Investments		
Commercial	Ex. 3.0	21,857,201
Residential	Ex. 3.1	10,083,000
Other - Sales of LP Interests [3]	N/A	To be determined
Other - Sales of Personal Property	Ex. 3.2	304,494
		<u>51,133,111</u>
II. Liabilities		
Claims Filed to Date	Ex. 4.0	85,654,137
Estimate of Investor Claims not Filed	Ex. 4.0	4,295,000
Administrative Claims as of 9/30/2019		
LeClair Ryan	Ex. 2.3	156,574
Eckert Seamans	Ex. 2.3	49,453
Protiviti	Ex. 2.3	85,840
Gorfine Schiller	Ex. 2.3	9,454
		<u>90,250,458</u>
III. Deficiency		\$ (39,117,348)

[1] Receiver and his advisors are researching the completeness and accuracy of asset and liability balances. Accordingly, amounts provided in this Quarterly Operating Report are subject to material change.

[2] Receiver believes one or more creditors may claim a trust or other remedial device against a portion of the cash balance.

[3] Receiver is actively marketing for sale its ownership in various LP interests previously owned by Todd Hitt, Kiddar Capital, or a combination thereof. Estimated proceeds from asset sales can be high as \$500,000.

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Cash Receipts and Disbursements
 for the three month period ending September 30, 2019

	Quarter ended 9/30/2019	Cumulative to 9/30/2019
I. Cash Receipts [1]		
Bank Account Transfers	\$ -	\$ 18,666,502
Sale, Settlement Proceeds, & Other Inflows	145,896	4,658,183
Total Cash Receipts	145,896	23,324,685
II. Cash Disbursements [2]		
Payroll Default Remedy	-	39,955
Post-Receiver Contractor	4,300	28,062
Sales, Use, and Other Taxes	-	54,077
Insurance	-	7,744
Utilities	-	7,421
HBF Sale Settlements	-	110,492
Repairs and Maintenance	-	15,932
Other Cash Disbursements	1,924	43,137
	6,224	306,819
III. Receivership Disbursements		
Professional Fees	-	375,731
Other Receivership	-	3,753,720
	-	4,129,451
Total Cash Disbursements	6,224	4,436,270
IV. Net Change in Cash	\$ 139,672	\$ 18,888,416
V. Computation of Cash Balance		
Beginning Cash	\$ 18,748,744	\$ -
Plus: Net Change in Cash	139,672	18,888,416
Ending Cash	\$ 18,888,416	\$ 18,888,416 [3]

[1] See Exhibit 2.1 for further information.

[2] See Exhibit 2.2 for further information.

[3] See Exhibit 2.3. Immaterial variance between cash flow and account balance (\$96.58).

Securities and Exchange Commission v. Hitt, et al.
Quarterly Status Report - Cash Receipt Detail
for the three month period ending September 30, 2019

Date	Check # or Wire	Payor	Purpose	Kiddar Entity	Amount
I. Sale, Settlement Proceeds, and Other Inflows					
7/2/2019	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	\$ 93
8/29/2019	N/A	PNC Bank	Settlement Proceeds	Melbourne Retreat LLC	144,731
8/30/2019	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	4
8/30/2019	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	735
8/30/2019	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	5
8/30/2019	N/A	Dominion Energy	Refund Check Received	ESA LLC	13
8/30/2019	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	2
8/30/2019	N/A	Dominion Energy	Refund Check Received	ESA LLC	5
8/30/2019	N/A	Dominion Energy	Refund Check Received	ESA LLC	22
8/30/2019	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	3
8/30/2019	N/A	Washington Gas Light Company	Refund Check Received	Kiddar Capital LLC	283
Total Receipts					<u>\$ 145,896</u>

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Cash Disbursement Detail
 for the three month period ending September 30, 2019

Date	Check # or Wire	Payee	Purpose	Kiddar Entity	Amount
1. Quarter ended September 30, 2019					
07/08/19	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	\$ 24
08/08/19	Check	Ellen Davis	Other Cash Disbursements	Kiddar Capital LLC	550
08/15/19	Check	Cheryl Fornash	Other Cash Disbursements	Kiddar Capital LLC	500
08/28/19	Check	Cheryl Fornash	Other Cash Disbursements	Kiddar Capital LLC	750
08/28/19	Check	Watch & Pen	Other Cash Disbursements	Kiddar Capital LLC	100
09/09/19	Check	Abbey Slitor (former employee)	Post-Receiver Contractor	Kiddar Empl. Group LLC	4,300
Total Disbursements					\$ 6,224

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - **Bank Accounts**
for the three month period ending September 30, 2019

I. Bank Account Balances

Original Account Owner	Last Four of Tax ID	Receiver Account	
		Account Name	Account No. Balance
Kiddar Capital LLC	*5687	Kiddar - KC	*0103 \$ 4,301,603
Kiddar Ridgeview LLC	*6735	Kiddar - Ridgeview - Eagle	*0261 194,149
Todd E Hitt	*0205	Kiddar - Hitt	*0129 13,891,622
2940 Penny Lane LLC	*1058	Kiddar - Penny Lane - Freedom	*0137 102,529
ESA Highwood LLC	*4308	Kiddar - Highwood - Eagle	*0145 324,323
Kiddar Mass Ave LLC	*6533	Kiddar - Mass Ave - Eagle	*0152 74,286
Total Receiver Controlled Funds			\$ 18,888,512

II. Accrued Administrative Expenses Not Yet Paid as of 9/30/2019

Purpose	Payee	Kiddar Entity	Check # or Wire	Amount
Professional Fees	LeClair Ryan	Kiddar Capital LLC	TBD	\$ 156,574
Professional Fees	Eckert Seamans	Kiddar Capital LLC	TBD	49,453
Professional Fees	Protiviti	Kiddar Capital LLC	TBD	85,840
Professional Fees	Gorfine Schiller	Kiddar Capital LLC	TBD	9,454
				\$ 301,322

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Commercial Investments and Various Personal Property
 for the three month period ending September 30, 2019

Kiddar Entity	Asset	Gross Invested	Misappropriated Funds	Net Amount
I. Kiddar Investments				
GT Broad LLC	Broad & Washington building	\$ 4,300,000	\$ 1,000,000	\$ 3,300,000
300 West Broad Partners	Stratford Motor Lodge	11,629,500	-	11,629,500
Kiddar Aquicore LLC	Aquicore venture	2,500,000	1,000,000	1,500,000
300 West Broad Partners	Campbell investment	1,625,000	1,625,000	-
Kiddar Herndon Station LLC	VR investment	6,000,000	1,600,000	4,400,000
Kiddar Capital LLC	LF Jennings investment	1,000,000	1,000,000	-
Kiddar Capital LLC	Bowl America investment	600,000	600,000	-
Kiddar State LLC	State Theatre escrow	600,000	600,000	-
Limited Partnership Interests	Multiple venture investments	1,027,701	- [1]	1,027,701
		29,282,201	7,425,000	21,857,201 [2]
II. Personal Property				
Jewelry	Various pieces	521,520	- [1]	521,520
		521,520	-	521,520
		\$ 29,803,721	\$ 7,425,000	\$ 22,378,721

[1] Insufficient records to determine whether funds invested in LP interests or jewelry purchases were misappropriated from other sources.

[2] Receiver's analysis is preliminary. Investigation is ongoing.

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Residential Investments
 for the three month period ending September 30, 2019

Kiddar Entity	Property Address	Status	Closing Date	Payoff Amount	Contract Price	Closing Costs or		Estimated Equity
						[1]	Misc. Payments [1]	
I. Homebuilding Fund								
Kiddar Mass Ave	1858 Mass Ave, McLean	Sold	February 28th	\$ (1,112,705)	\$ 1,255,000	\$ (68,038)	\$	74,257
ESA Highwood	1430 Highwood Dr, McLean	Sold	March 28th	(562,149)	951,000	(64,247)		324,605
Kiddar Ridgeview	5801 Chain Bridge Forest Ct, McLean	Sold	March 14th	(1,962,960)	2,350,000	(165,481)		221,559
Kiddar Ridgeview	4108/4112 Ridgeview Rd N, Arlington	Sold	March 26th	(1,067,160)	1,255,000	(134,363)		53,478
Melbourne Retreat	6089 Melbourne Ave, Deale, MD	Sold	August 27th	(632,439)	1,007,000	(229,830)		144,731
ESA Emerson	3414 North Emerson St, Arlington	Sold	March 26th	(1,284,999)	1,075,000	(207,231)		(417,230)
					\$ 7,893,000		\$	401,399
II. Non-HBF Properties								
T. Hitt Real Property	2901 N Kensington Street, Arlington	Sold	April 12th	(1,343,935)	1,300,000	(66,556)		(110,492)
T. Hitt Real Property	2940 Penny Lane, Fairfax	Sold	February 21st	(737,887)	890,000	(51,537)		100,575
					\$ 2,190,000		\$	(9,916)
					\$ 10,083,000		\$	391,482

[1] Information obtained from settlement statements prepared as part of closing.

[2] Represents bank payoff amounts as of the date of closing. Balances agree to settlement statement.

Securities and Exchange Commission v. Hitt, et al.
 Quarterly Status Report - Sales of Personal Property
 for the three month period ending September 30, 2019

Number	Description	Purchase Price	Proposed Sales Price
1	Cartier tank watch	\$ 30,000	\$ 14,000
2	Alex Sepkus bracelet	17,000	10,200
3	Cartier panther ring	13,900	9,450
4	Cartier rings (3)	3,420	2,850
5	Cartier gold cuff links	3,150	2,047
6	Cartier gold nail bracelet	11,800	4,500
7	Cartier gold love bracelet	6,300	2,632
8	Denise Bettesh gold necklace	5,150	3,600
9	Hinged bangle with cable outside - black	13,500	8,775
10	Hinged bangle with cable outside - green	13,500	8,775
11	Hinged bangle with cable outside - gold	15,500	10,075
12	Cushion stud earrings	6,800	4,800
13	Three drop earring	9,500	5,940
14	David Yurman estate ring	69,000	42,500
15	Twist round bangle	49,000	23,500
16	Bulgari gold/diamond necklace	59,000	38,350
17	Diamond cushion necklace	195,000	112,500
		<u>\$ 521,520</u>	<u>\$ 304,494</u>

[1] Purchase price unknown. Current estimate based on internet research.

[2] Represents proposed sale prices. Actual sale prices may differ materially from the above. Total proceeds of \$200,000 on summary schedule reflects built-in conservatism.

Securities and Exchange Commission v. Hitt, et al.
Quarterly Status Report - Claims Against Receivership Estate
for the period through September 30, 2019 [1]

Claim No.	Kiddar Entity	Claimant	Claim Type	Address	City	State	Zip	Status	Amt. Filed
I. Creditors filed against multiple entities									
10008	Multiple Entities	Yap, Sheryllyn	Employee	14109 Albert Way	Gainesville	VA	20155	Evaluation completed	\$ 4,288
10010	Multiple Entities	Premier Paving and Planting Inc	Trade Vendor	7240 Telegraph Square Dr Unit F	Lorton	VA	22079	Evaluation completed	54,104
10015	Multiple Entities	Bay Engineering Inc	Investor	2661 Riva Road Building 800	Annapolis	MD	21401	Evaluation completed	12,392
10019	Multiple Entities	Ferguson, Glenn	Investor	3120 N Ingleswood Street	Arlington	VA	22207	Evaluation completed	5,976,164
10020	Multiple Entities	Dane Electric Inc	Investor	7106 Oriole Ave	Springfield	VA	22150	Evaluation completed	2,936
10029	Multiple Entities	VR Investments Pro Ltd	Investor	1750 Tysons Blvd Ste 1000	Melcan	VA	22102	Evaluation completed	6,000,000
10025	Multiple Entities	Virginia Pro Roofing LLC	Investor	743 Welltown Road	Winchester	VA	22603	Evaluation completed	8,500
10035	Multiple Entities	KelsDil LLC	Investor	6639 Hawthorne St	Melcan	VA	22101	Evaluation completed	69,265
10074	Multiple Entities	Conroy, Steve and Elizabeth	Investor	6820 Elm Street	Melcan	VA	22101	Evaluation completed	100,000
10039	Multiple Entities	Burys Lawn Landscaping LLC	Service Provider	1753 Gilson Street	Falls Church	VA	22045	Evaluation completed	200
10041	Multiple Entities	Mark, David	Investor	2534 N Jefferson St	Arlington	VA	22207	Evaluation completed	502,500
10042	Multiple Entities	Mark, David	Investor	2534 N Jefferson St	Arlington	VA	22207	Evaluation completed	274,253
10043	Multiple Entities	Mark, David	Investor	2534 N Jefferson St	Arlington	VA	22207	Evaluation completed	250,173
10044	Multiple Entities	Capital Anesthesia Group LLC	Service Provider	Box 221732	Chantilly	VA	20153	Evaluation completed	1,930
10090	Multiple Entities	Gcduldig, Samuel	Investor	1101 K Street NW Suite 800	Washington	DC	20005	Evaluation completed	100,000
10033	Multiple Entities	Affordable Lawn Sprinklers	Service Provider	133 Patrick Street SE	Vienna	VA	22180	Evaluation completed	6,000
10075	Multiple Entities	Sung Construction Inc	Service Provider	7311-C Highland Street	Springfield	VA	22150	Evaluation completed	10,899
10069	Multiple Entities	Hausler, Richard	Investor	4601 Fairfax Drive #1150	Arlington	VA	22203	Evaluation completed	2,200,000
10081	Multiple Entities	Caey, Brian	Investor	3814 Whitman Road	Annapdale	VA	22003	Evaluation completed	100,000
10083	Multiple Entities	John Morgai Plumbing	Service Provider	13609 Dumfries Road	Manassas	VA	20112	Evaluation completed	9,150
10087	Multiple Entities	Bullock, Matthew	Investor	6314 Georgetown Pkce	Melcan	VA	22101	Evaluation completed	7,378,750
10102	Multiple Entities	Delta Concrete Corporation	Service Provider	10480 Colonel Ct	Manassas	VA	20110	Evaluation completed	95,229
10103	Multiple Entities	Freedom Bank of Virginia	Other	10555 Main St, 1st Floor	Fairfax	VA	22030	Evaluation completed	572,505
10104	Multiple Entities	Kathryn Darling	Employee	2749 N Wakefield St	Arlington	VA	22207	Evaluation completed	16,158
10106	Multiple Entities	Freedom Bank of Virginia	Other	10555 Main St, 1st Floor	Fairfax	VA	22030	Evaluation completed	1,137,498
10108	Multiple Entities	Freedom Bank of Virginia	Other	10555 Main St, 1st Floor	Fairfax	VA	22030	Evaluation completed	738,381
10114	Multiple Entities	Closest Tamers Inc	Trade Vendor	4624 Entre Ct	Chantilly	VA	20151	Evaluation completed	27,221
10119	Multiple Entities	Abbey Sitor	Employee	10555 Main St, 1st Floor	Fairfax	VA	22030	Evaluation completed	15,467
				770 P Street NW #430	Washington	DC	20001	Evaluation completed	19,164
									25,683,145
II. Creditors filed duplicate claims (not)									
10004	Kiddar Group Holdings, Inc.	Carlos Daniel Morizalde Castro	Employee	11550 Old Georgetown Rd #1628	North Bethesda	MD	20852	Evaluation completed	158,183
10011	Kiddar Ridgeview LLC	Marblex Design International Inc	Trade Vendor	2926 Prosperity Ave	Fairfax	VA	22031	Evaluation completed	10,004
10013	Kiddar Group Holdings, Inc.	Pere de Moreno, Ana Carola	Employee	43835 Eagle Bend Sq Apt 407	Leesburg	VA	20176	Evaluation completed	38,750
10034	Kiddar Ridgeview LLC	Won, Hong Shik	Investor	319 N Upton Ct	Arlington	VA	22203	Evaluation completed	12,005
10036	Kiddar Homebuilding Fund I LLC	Richardson, Mark Gregory	Investor	6637 Hawthorne St	Melcan	VA	22101	Evaluation completed	174,949
10026	Kiddar Group Holdings, Inc.	Kollman and Saucier PA	Service Provider	1823 York Rd	Lutherville	MD	21093	Evaluation completed	14,812
10049	Kiddar Herndon Station LLC	David, Christopher	Investor	6809 Lemon Road	Melcan	VA	22101	Evaluation completed	250,000
10040	Kiddar Capital LLC	Dechert LLP	Service Provider	1900 K Street, NW	Washington	DC	20006	Evaluation completed	75,435
10065	Kiddar Ridgeview LLC	TWP Enterprises Inc	Trade Vendor	8101 Snouffer School Rd	Gaithersburg	MD	20879	Evaluation completed	58,225
10066	ESA Emerson LLC	TWP Enterprises Inc	Trade Vendor	8101 Snouffer School Rd	Gaithersburg	MD	20879	Evaluation completed	82,243
10067	HCM - Church Road LLC	ATC Financial LLC	Investor	3035 John Marshall Drive	Arlington	VA	22207	Evaluation completed	204,969
10068	Kiddar Triangle LLC	Casey, Brian	Investor	3814 Whitman Road	Annapdale	VA	22003	Evaluation completed	17,500
10089	Kiddar Capital LLC	Washington Team Tennis LLC	Investor	509 7th St NW	Washington	DC	20004	Evaluation completed	63,118
10097	Kiddar Capital LLC	An Ping Corporation	Service Provider	PO Box 82000	Phoenix	AZ	85071	Evaluation completed	6,000,000
10096	Kiddar Capital LLC	JDRF	Other	1400 K Street NW Suite 725	Washington	DC	20005	Evaluation completed	27,385
10086	Kiddar Ridgeview LLC	Ashlon Manor Environmental LLC	Trade Vendor	17701 New Hampshire Ave (PO Box 428)	Ashton	MD	20861	Evaluation completed	173,362
									7,358,938

Securities and Exchange Commission v. Hitt, et al.
Quarterly Status Report - Claims Against Receivership Estate
for the period through September 30, 2019 [1]

Claim No	Kiddar Entity	Claimant	Claim Type	Address	City	State	Zip	Status	Amt. Filed
10002	ESA Emerson LLC	Ace Temporaries Inc	Service Provider	2310 S. Walter Reed Drive	Arlington	VA	22206	Evaluation completed	2,409
10024	ESA, LLC via ESA Living	American International Exports Inc	Trade Vendor	8309 B Sherlock Court	Jessup	MD	20794	Evaluation completed	43,332
10053	Kiddar Homebuilding Fund I LLC	Owen, Brendan	Investor	1165 Chain Bridge Rd	Mclean	VA	22101	Evaluation completed	250,000
10062	ESA Livings Living	Bigos Carpentry LLC	Trade Vendor	3 Jaystone Court	Silver Spring	MD	20905	Evaluation completed	72,710
10012	Kiddar Group Holdings, Inc.	Bluminov, Philipp	Employee	4001 9TH St N Apt 509	Arlington	VA	22203	Evaluation completed	18,000
10022	ESA Highwood LLC	Burry's Lawn Landscaping LLC	Service Provider	1753 Gilson Street	Falls Church	VA	22043	Evaluation completed	4,610
10088	ESA Emerson LLC	Blue House Gardens LLC	Service Provider	2237 N Burlington St	Arlington	VA	22207	Evaluation completed	2,500
10076	Kiddar Group Holdings, Inc.	Century Stair Company	Investor	109 Grande Harbor Pointe	Rockwood	TN	37854	Evaluation completed	1,750,000
10078	ESA Emerson LLC	Century Stair Company	Trade Vendor	15175 Washington St	Haymarket	VA	20169	Evaluation completed	15,994
10027	Kiddar Ridgeview LLC	Deveraux Associates	Trade Vendor	15175 Washington St	Mclean	VA	22101	Evaluation completed	16,610
10017	ESA, LLC via ESA Living	Deveraux Associates	Service Provider	1477 Chain Bridge Road Suite 200	Arlington	VA	22203	Evaluation completed	5,970
10073	Kiddar Group Holdings, Inc.	Dictz, Maxwell	Employee	6809 Lemon Road	Mclean	VA	22101	Evaluation completed	250,000
10047	Kiddar Aquicore LLC	David, Christopher	Investor	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	338,780
10048	Kiddar Homebuilding Fund I LLC	David, Christopher	Investor	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	5,055,856
10052	300 West Broad Partners LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	10,428,275
10054	Brad & Washington LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	1,284,542
10055	ESA Emerson LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	555,003
10056	Kiddar Hemdon Station LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	24,842,880
10057	Kiddar Mass Ave LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	125,309
10058	Kiddar Mass Ave LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	978,707
10059	Kiddar Ridgeview LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	2,080,477
10060	Kiddar Ridgeview LLC	Eagle Bank	Other	6010 Executive Blvd 8th Floor	Rockville	MD	20852	Evaluation completed	908,788
10084	Kiddar Capital LLC	Foley & Lardner LLP	Service Provider	3000 K Street NW Suite 600	Washington	DC	20007	Evaluation completed	381,249
10036	ESA Highwood LLC	George W Lodge	Service Provider	7631 Corpersme Dr	Manassas	VA	20109	Evaluation completed	1,985
10080	Kiddar Ridgeview LLC	Freedom Plumbers Corporation	Service Provider	6629 Hawthorne St	Mclean	VA	22101	Evaluation completed	55,850
10061	ESA Living	J&J Custom Hardwood Floors	Service Provider	13515 Zachary Taylor Court	Manassas	VA	20112	Evaluation completed	56,692
10007	Kiddar Triangle LLC	Mark, David	Investor	2534 N Jefferson St	Arlington	VA	22207	Evaluation completed	17,183
10018	Kiddar Homebuilding Fund I LLC	Aramone, Michael	Investor	1916 Beulah Rd	Vienna	VA	22182	Evaluation completed	250,000
10046	Kiddar Group Holdings, Inc.	Rucks, Robert	Investor	800 East Canal Street	Richmond	VA	23219	Evaluation completed	250,000
10021	Kiddar Aquicore LLC	McGuireWoods LLP	Investor	8400 Honeywood Court	Mclean	VA	22102	Evaluation completed	281,310
10085	Kiddar Group Holdings, Inc.	Porter, Stephen or EsteThe LLC	Employee	4613 MacArthur Blvd Nw Unit A	Washington	DC	20007	Evaluation completed	100,000
10003	Kiddar Capital LLC	Quinby, William	Investor	533 Main Street Apt 415	Laurel	MD	20707	Evaluation completed	30,000
10082	Kiddar Hemdon Station LLC	Rice, Patrick	Investor	7601 Lewinsville Rd Ste 400	Mclean	VA	22102	Evaluation completed	5,253
10051	Kiddar Capital LLC	Mesbahi, Ali	Other	1237 Carrollburg Pl SW	Washington	DC	20024	Evaluation completed	100,000
10037	ESA, LLC	The Hope Association	Service Provider	25391 Pleasant Valley Rd	Chantilly	VA	20152	Evaluation completed	50,000
10023	Kiddar Group Holdings, Inc.	United Granite LLC	Employee	3684 Centerville Drive Suite 110A	Chantilly	VA	20151	Evaluation completed	9,581
10092	Kiddar Capital LLC	WC Ralston Architects	Service Provider	2114 S Kenmore Street	Arlington	VA	22204	Evaluation completed	3,064
10093	Kiddar Capital LLC	Zuber Jowan Apravi	Service Provider	1600 K Street NW Suite 300	Washington	DC	20006	Evaluation completed	56,411
10094	Kiddar Capital LLC	Craft Media Digital LLC	Service Provider	8614 Westwood Center Dr Suite 800	Tysons	VA	22182	Evaluation completed	218,275
10095	Kiddar Capital LLC	Davis Carol Scott Ltd	Other	3515 Wisconsin Ave NW	Washington	DC	20016	Evaluation completed	140,458
10098	Kiddar Capital LLC	The Washington Ballet	Service Provider	2020 Pennsylvania Ave NW #106	Washington	DC	20006	Evaluation completed	10,000
10099	Kiddar Capital LLC	The First Tee of Greater Washington	Service Provider	2812 Hollywood Rd	Falls Church	VA	22043	Evaluation completed	25,000
10105	Kiddar Group Holdings, Inc.	Stephen Scholt Nausef Renovation Gnt	Other	10555 Main St, 1st Floor	Fairfax	VA	22030	Evaluation completed	9,000
10111	Kiddar Capital LLC	Freedom Bank of Virginia	Trade Vendor	417 West Broad St Suite 205	Arlington	VA	22207	Evaluation completed	347,572
10112	Kiddar Capital LLC	Maymount University	Other	3400 Prospect St NW	Falls Church	VA	22046	Evaluation completed	2,414
10113	Kiddar Capital LLC	Haleyon House	Service Provider	10555 Main St, 1st Floor	Washington	DC	20007	Evaluation completed	5,000
10115	Kiddar Capital LLC	Freedom Bank of Virginia	Other	730 S Washington Street	Fairfax	VA	22030	Evaluation completed	150,000
10116	Kiddar Ridgeview LLC	RC Fields and Associates Inc	Service Provider		Alexandria	VA	22314	Evaluation completed	3,051
									3,026

Securities and Exchange Commission v. Hitt, et al.
Quarterly Status Report - Claims Against Receivership Estate
for the period through September 30, 2019 [1]

Claim No.	Kiddar Entity	Claimant	Claim Type	Address	City	State	Zip	Status	Am't Filed
10117	Kiddar Capital LLC	Smithsonian Enterprises	Other	PO Box 418263	Boston	MA	02241	Evaluation completed	250,000
10118	Kiddar Capital LLC	Washington Nationals Stadium LLC	Other	1500 S Capitol Street SE	Washington	DC	20003	Evaluation completed	319,961
10121	Kiddar Capital LLC	The Inn at LW LLC	Service Provider	PO Box 300	Washington	VA	22747	Evaluation completed	25,000
10122	Kiddar Group Holdings, Inc.	Jin Adams Conciuges LLC	Service Provider	43760 Trade Center Place, Suite 140	Dulles	VA	20166	Evaluation completed	791
10123	Kiddar Capital LLC	WL Magazine Group LLC	Trade Vendor	1701 Pennsylvania Ave. NW #200	Washington	DC	20006	Evaluation completed	211,698
10124	Kiddar Capital LLC	Fight For Children, Inc.	Trade Vendor	1029 Vermont Avenue NW, Suite 300	Alexandria	VA	22005	Evaluation completed	12,000
10125	ESA Emerson LLC	Nokesville Heating & Air Conditioning	Trade Vendor	12265 Droughted Mountain Rd	Rixeyville	VA	22737	Evaluation completed	39,158
10126	ESA Emerson LLC	Specialists LLC	Service Provider	214 Main St. #321	El Segundo	CA	90245	Evaluation completed	4,650
10128	Kiddar Ridgeview LLC	Oven Companies LLC	Trade Vendor	5320 Trevino Dr.	Haymarket	VA	20169	Evaluation completed	10,550
10129	Kiddar Herndon Station LLC	John Bielski	Investor	730 Ridge Drive	McLean	VA	22101	Evaluation completed	125,000
									52,612,053
									\$ 85,654,137
Total Claims filed (excluding duplicates which were removed)									
IV Estimate of Investor Claims not Filed (Investors, Counsel, etc.) [2]									
N/A	To be determined	Kluefig, Kevin	Investor	6820 Elm Street	McLean	VA	22101	Not received	Unknown
N/A	To be determined	Berger, Stacy	Investor	10420 Little Panxent Pkwy	Columbia	MD	21044	Not received	250,000
N/A	To be determined	Bieber, Sandy & Rosenzweig, Linda	Investor	3217 Farmington Drive	Cherry Chase	MD	20815	Not received	450,000
N/A	To be determined	Cafritz, Nicholas	Investor	846 Warren Ave	Venice	CA	90291	Not received	150,000
N/A	To be determined	Eisen, Jon	Investor	623 H Street NW 2nd Floor	Washington	DC	20001	Not received	120,000
N/A	To be determined	Glassman, Bruce	Investor	4660 Kennmore Ave #500	Alexandria	VA	22304	Not received	100,000
N/A	To be determined	Gordon, Ronald	Investor	1 Collins Avenue, Unit 403	Miami Beach	FL	33139	Not received	250,000
N/A	To be determined	Hepner, Susan	Investor	1710 Connecticut Ave NW Ste 300	Washington	DC	20009	Not received	100,000
N/A	To be determined	Kass, Daniel	Investor	9 Joyce Lane	Simsbury	CT	06070	Not received	75,000
N/A	To be determined	Nearpass, Kevin Corry	Investor	407 N Washington St	Falls Church	VA	22046	Not received	200,000
N/A	To be determined	Paalich, Patricia	Investor	7004 Bradley Boulevard	Bethesda	MD	20817	Not received	200,000
N/A	To be determined	Peterson, Katherine	Investor	1902 Association Drive	Reston	VA	20191	Not received	150,000
N/A	To be determined	Peterson, Robert	Investor	1902 Association Drive	Reston	VA	20191	Not received	150,000
N/A	To be determined	Reilly, Bill (Champion Real Estate)	Investor	21631 Ridgeway Circle Ste 250	Sterling	VA	20166	Not received	225,000
N/A	To be determined	Reynolds, Kevin	Investor	2683 Linda Marie Drive	Oakton	VA	22124	Not received	100,000
N/A	To be determined	Reynor, Jod	Investor	21631 Ridgeway Circle Ste 185 F	Sterling	VA	20166	Not received	100,000
N/A	To be determined	Sislen, Dave	Investor	7500 Old Georgetown Road	Bethesda	MD	20814	Not received	350,000
N/A	To be determined	Sislen, Rita	Investor	7500 Old Georgetown Road	Bethesda	MD	20814	Not received	100,000
N/A	To be determined	Wedel, Chuck	Investor	10114 Ballynahovyn Circle	Fairfax	VA	22030	Not received	150,000
N/A	To be determined	Woodfield Investment Co, LLC	Investor	PO Box 1127	Isle Of Palms	SC	29451	Not received	1,200,000
									\$ 4,295,000

[1] The Receiver sent the first round of claims forms to potential creditors on 12/21/2018, followed by further notices as contact information was obtained. This list includes all claims received.

[2] These claims will be satisfied with the return of equity. No cash outflow expected.