

**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, ET AL.,)	
)	
Defendants.)	
)	
UNITED STATES OF AMERICA,)	
)	
v.)	Criminal No. 1:19-cr-43
)	
TODD ELLIOTT HITT,)	
)	
Defendant.)	
)	

**NOTICE OF FILING OF RECEIVER’S FINAL
ACCOUNTING AND MOTION TO TERMINATE
RECEIVERSHIP AND DISCHARGE RECEIVER**

Christopher L. Perkins, the court-appointed Receiver/Special Master in the above-captioned proceedings (“**Movant**”), pursuant to the October 12, 2018 Receivership Order appointing the Receiver, (i) hereby files the Final Accounting, attached hereto as **Exhibit A** and Standardized Final Accounting Report attached hereto as **Exhibit B**, and (ii) moves the Court for entry of an order terminating the Receivership and discharging the Movant.

1. Pursuant to the December 18, 2020 Order Granting Receiver’s Motion For Approval Of Supplemental Settlement, Distribution Plan, and Initial Distribution, the Movant made all

remaining distributions to investor victims (\$17,012,411 in total, including the initial distribution) and creditors (\$1,663,729) representing 88% and 50% respectively of such claims, settled and paid all outstanding tax liabilities, and paid all outstanding administrative expenses of the estate. Those activities left the estate with a balance of \$8,032 which the Movant is remitting herewith to the Clerk of Court to be applied in accordance with the outstanding criminal restitution order (Criminal Docket No. 100).

2. Having completed his administration of the estate, the Movant respectfully requests that the Receivership be terminated and that the Movant be discharged in connection with his duties as both Receiver and Special Master.

3. The SEC and United States Attorney have reviewed this Motion and do not oppose the relief sought herein.

4. The Receiver is prepared to attend an in-person, virtual or telephonic hearing or conference with the Court to address questions or concerns that the Court or other interested parties may have.

5. Because there are no novel issues of law presented in the Motion and all applicable authority is set forth herein, the Movant requests that the requirement that all motions be accompanied by a separate written memorandum of law be waived.

6. Notice of this Final Accounting and Motion is being filed simultaneously via CM/ECF as well as the following means:

- *Notice to Investor Victims and Creditors.* The Receiver will serve this Motion on all known claimants and their counsel by electronic mail;
- *Notice by Publication.* The Receiver will also publish notice on his dedicated receivership website maintained by American Legal Claims: <https://www.americanlegal.com/kiddar>;
- *Notice upon Inquiry.* Finally, the Receiver proposes to promptly provide a copy of this Motion to any claimant who makes a written request for such documents to the Receiver, the Receiver's legal counsel or the Receiver's electronic mail address: Kiddar@americanlegal.com, or physical addresses.

WHEREFORE, for the reasons stated herein, the Movant respectfully requests that the Court enter and Order substantially in the form attached as **Exhibit C**, approving the relief sought in this Motion, and granting such other relief as is appropriate.

Dated: August 31, 2021

CHRISTOPHER L. PERKINS,
RECEIVER AND SPECIAL MASTER

/s/

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CERTIFICATE OF SERVICE

I hereby certify that on the 31st day of August 2021, a true and correct copy of the foregoing 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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Exhibit 1

Securities and Exchange Commission v. Hitt, et al.

Receivership Final Accounting*for the period from October 12, 2018 through August 24, 2021*

	<u>Exhibit</u>	<u>Amount</u>
I. Summary - Final Accounting		
Cash Receipts	Exhibit 2	\$ 24,206,181
Less: Cash Disbursements		
Distributions to Investor Victims	Exhibit 3	\$ 17,012,411
Distributions to Creditors	Exhibit 4	1,663,729
Trust Operations	Exhibit 5	4,343,524
Professional Fees	Exhibit 6	1,186,518
		<u>24,206,181</u>
Ending Cash Balance		<u>\$ -</u>

II. Key Metrics

Percentage Total Recovery - Investor Victim Claims	Exhibit 7	88%
Percentage Total Recovery - Trade Creditor & Other Claims	Exhibit 7	50%
Weighted Average Recovery - All Claims	Exhibit 7	82%
Shortfall to Investor Victims - Criminal Restitution Amount	Exhibit 7	\$ 2,384,218

Securities and Exchange Commission v. Hitt, et al.

Cash Receipt Detail

Date	Check # or Wire	Payor	Purpose	Kiddar Entity	Amount
10/31/18	N/A	Eagle Bank	Bank Account Transfers	300 West Broad Partners LLC	\$ 304
10/31/18	N/A	Eagle Bank	Bank Account Transfers	Kiddar Group Holdings Inc.	1,663
10/31/18	N/A	Eagle Bank	Bank Account Transfers	ESA Highwood LLC	75
10/31/18	N/A	Eagle Bank	Bank Account Transfers	ESA Emerson LLC	215
10/31/18	N/A	Eagle Bank	Bank Account Transfers	GT Broad LLC	2,740
10/31/18	N/A	Eagle Bank	Bank Account Transfers	Kiddar Mass Ave LLC	618
11/06/18	N/A	Eagle Bank	Bank Account Transfers	Kiddar Ridgeview LLC	37
11/15/18	N/A	TD Bank	Bank Account Transfers	Kiddar Capital LLC	4,371,906
11/15/18	N/A	TD Bank	Bank Account Transfers	Todd E Hitt	435
11/15/18	N/A	TD Bank	Bank Account Transfers	Todd E Hitt	564,015
01/11/19	N/A	Google Admin	Other Cash Infows	Kiddar Capital LLC	0
01/22/19	N/A	Congressional Bank	Bank Account Transfers	Kiddar Capital Homebuilding Fund 1 LLC	611
01/22/19	N/A	Congressional Bank	Bank Account Transfers	Kiddar Capital LLC	931
01/22/19	N/A	Congressional Bank	Bank Account Transfers	Todd E Hitt	1,398
01/22/19	N/A	Congressional Bank	Bank Account Transfers	Kiddar Group Holdings, Inc.	3,570
01/22/19	N/A	Congressional Bank	Bank Account Transfers	Todd E Hitt	3,884
02/21/19	N/A	Dominion Energy	Refund Check Received	ESA Highwood LLC	57
02/22/19	N/A	Champion Title & Settlements	Proceeds from Sale of Real Property	2940 Penny Lane LLC	100,575
03/01/19	N/A	Freedom Bank Cashiers Check	Payoff Overage	2940 Penny Lane LLC	2,442
03/01/19	N/A	Bridgetrust Title Group	Proceeds from Sale of Real Property	Kiddar Mass Ave LLC	74,257
03/13/19	N/A	Herndon Station	Other Settlement Proceeds	Kiddar Herndon Station LLC	3,732,000
03/15/19	N/A	Settlement Inc.	Proceeds from Sale of Real Property	ESA LLC	221,559
03/18/19	N/A	Travelers Property Casualty	Refund Check Received	Kiddar Empl. Group LLC	411
03/22/19	N/A	Erie Insurance	Refund Check Received	2940 Penny Lane LLC	879
03/28/19	N/A	Monarch Title	Proceeds from Sale of Real Property	ESA Highwood LLC	324,605
03/29/19	N/A	Land, Carroll & Blair PC	Proceeds from Sale of Real Property	Kiddar Ridgeview LLC	53,478
04/16/19	N/A	Eagle Bank	Payoff Overage	ESA Highwood LLC	649
04/24/19	N/A	United States Liability Insurance	Refund Check Received	Kiddar Mass Ave LLC	336
05/14/19	N/A	Erie Insurance	Refund Check Received	Kiddar Capital LLC	316
05/20/19	N/A	Eagle Bank	Payoff Overage	Kiddar Ridgeview LLC	255
05/20/19	N/A	Eagle Bank	Payoff Overage	Kiddar Ridgeview LLC	424
05/21/19	N/A	Washington Gas	Refund Check Received	Kiddar Capital LLC	141
05/21/19	N/A	Erie Insurance	Refund Check Received	Kiddar Capital LLC	220
06/07/19	N/A	Hitt Family Trust	Hitt Family Settlement Proceeds	Todd E Hitt	13,714,101
07/02/19	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	93
08/29/19	N/A	PNC Bank	Proceeds from Sale of Real Property	Melbourne Retreat LLC	144,731
08/30/19	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	4
08/30/19	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	735
08/30/19	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	5
08/30/19	N/A	Dominion Energy	Refund Check Received	ESA LLC	13
08/30/19	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	2
08/30/19	N/A	Dominion Energy	Refund Check Received	ESA LLC	5

Exhibit 2

Securities and Exchange Commission v. Hitt, et al.

Cash Receipt Detail

Date	Check # or Wire	Payor	Purpose	Kiddar Entity	Amount
08/30/19	N/A	Dominion Energy	Refund Check Received	ESA LLC	22
08/30/19	N/A	Dominion Energy	Refund Check Received	Kiddar Capital LLC	3
08/30/19	N/A	Washington Gas Light Company	Refund Check Received	Kiddar Capital LLC	283
10/18/19	N/A	Wilmington Trust, N.A.	Proceeds from Sale of LP Interests	Kiddar Capital LLC	446,621
10/24/19	N/A	Freedom Bank	Bank Account Transfers	Kiddar Capital LLC	11,741
11/01/19	N/A	GoTab	Proceeds from Sale of LP Interests	Kiddar Capital LLC	7,500
11/20/19	N/A	Temple View Capital Funding LP	Proceeds from Sale of LP Interests	Kiddar Capital LLC	50,513
11/21/19	N/A	Google Admin	Other Cash Inflows	Kiddar Capital LLC	0
12/16/19	N/A	Michael Ray Borenstein	Proceeds from Sale of LP Interests	Kiddar Capital LLC	25,000
12/17/19	N/A	John F. Bielski	Proceeds from Sale of LP Interests	Kiddar Capital LLC	20,000
12/19/19	N/A	Freedom Bank	Bank Account Transfers	Kiddar Capital LLC	21,052
01/07/20	N/A	Evercharge Inc.	Proceeds from Sale of LP Interests	Kiddar Capital LLC	15,000
01/09/20	N/A	Cheryl Fornash Jewelers	Proceeds from Sale of Personal Property	Kiddar Capital LLC	26,037
01/23/20	N/A	Wells Fargo	Bank Account Transfers	Kiddar Capital LLC	6,153
02/04/20	N/A	Google Admin	Other Cash Inflows	Kiddar Capital LLC	0
02/13/20	N/A	Falls Church Education Fund	Other Cash Inflows	Kiddar Capital LLC	29,985
02/19/20	N/A	Wells Fargo	Bank Account Transfers	Kiddar Capital LLC	526
02/27/20	N/A	Wells Fargo	Bank Account Transfers	Kiddar Capital LLC	14,721
02/28/20	N/A	Silicon Valley Bank	Bank Account Transfers	Kiddar Capital LLC	4,935
02/28/20	N/A	Silicon Valley Bank	Bank Account Transfers	Kiddar Capital LLC	7,938
03/27/20	N/A	Cheryl Fornash Jewelers	Proceeds from Sale of Personal Property	Kiddar Capital LLC	32,485
04/24/20	N/A	Mobalytics (Gamer Net, Inc.)	Proceeds from Sale of LP Interests	Kiddar Capital LLC	5,000
04/27/20	N/A	Autodesk Inc. (Building Connected)	Proceeds from Sale of LP Interests	Kiddar Capital LLC	48,295
06/18/20	N/A	Tai J. Chiao	Other Settlement Proceeds	300 West Broad Partners LLC	12,500
06/30/20	N/A	Shulman, Rogers, Gandal, Pordy & F	Other Settlement Proceeds	300 West Broad Partners LLC	5
07/27/20	N/A	Cheryl Fornash Jewelers	Proceeds from Sale of Personal Property	Kiddar Capital LLC	21,965
07/27/20	N/A	Cheryl Fornash Jewelers	Proceeds from Sale of Personal Property	Kiddar Capital LLC	31,901
08/24/20	N/A	Cheryl Fornash Jewelers	Proceeds from Sale of Personal Property	Kiddar Capital LLC	19,125
08/25/20	N/A	Mammoth Office Furniture	Proceeds from Sale of Furniture & Fixtures	Kiddar Capital LLC	1,180
10/14/20	N/A	Sahouri Insurance Agency	ESA Emerson retired premium	Kiddar Capital LLC	199
11/20/20	N/A	Glenn Ferguson	Proceeds from Sale of LP Interests	Kiddar Capital LLC	12,500
07/13/21	N/A	City of Falls Church	Tax Refund	Kiddar Capital LLC	8,302
					\$ 24,206,181

Exhibit 3

Securities and Exchange Commission v. Hitt, et al.

Distributions to Investor Victims

Claim Number	Creditor Name	Allowed Claim	First Distribution	Second Distribution	Total Distribution
10005	Owen, Brendan	\$ 250,000	\$ 188,915	\$ 30,242	\$ 219,157
10006	Won, Hong Shik	12,005	12,005	-	12,005
10007	Arcamone, Michael	250,000	188,915	30,242	219,157
10018	Rucks, Robert	125,000	94,458	15,121	109,579
10019	Ferguson, Glenn	225,000	170,024	27,218	197,242
10019	Ferguson, Glenn	200,000	151,132	24,194	175,326
10019	Ferguson, Glenn	306,000	231,232	37,016	268,249
10019	Ferguson, Glenn	312,534	236,170	37,807	273,976
10019	Ferguson, Glenn	250,000	188,915	30,242	219,157
10019	Ferguson, Glenn	300,000	226,698	36,291	262,989
10019	Ferguson, Glenn	40,000	30,226	4,839	35,065
10021	Quinby, William	60,000	45,340	7,258	52,598
10029	VR Investments Pte Ltd	4,400,000	3,324,908	532,261	3,857,169
10034	Richardson, Mark Gregory	125,000	94,458	15,121	109,579
10035	George Lodge (KelsDil LLC)	25,000	18,892	3,024	21,916
10041	Mark, David	502,500	379,720	60,787	440,506
10042	Mark, David	200,000	151,132	24,194	175,326
10043	Mark, David	250,173	189,046	30,263	219,309
10047	David, Christopher	150,000	113,349	18,145	131,494
10048	David, Christopher	200,000	151,132	24,194	175,326
10067	ATC Financial LLC	204,969	154,887	24,795	179,682
10069	Casey, Brian	50,000	37,783	6,048	43,831
10074	Conroy, Steve and Elizabeth	100,000	75,566	12,097	87,663
10075	Hausler, Richard	250,000	188,915	30,242	219,157
10075	Hausler, Richard	250,000	188,915	30,242	219,157
10075	Hausler, Richard	390,000	294,708	47,178	341,885
10075	Hausler, Richard	300,000	226,698	36,291	262,989
10075	Hausler, Richard	250,000	188,915	30,242	219,157
10076	Campbell, James and Donna	1,250,000	944,576	151,211	1,095,787
10083	Bullock, Matthew	900,000	680,095	108,872	788,966
10083	Bullock, Matthew	600,000	453,396	72,581	525,978
10083	Bullock, Matthew	1,026,750	775,875	124,204	900,079
10090	Geduldig, Samuel	100,000	75,566	12,097	87,663
10096	An Ping Corporation (Tai Chiao)	4,900,000	3,702,738	592,745	4,295,483
N/A	729, LLC (Robert Rucks)	650,000	491,180	78,629	569,809
		<u>\$ 19,404,930</u>	<u>\$ 14,666,479</u>	<u>\$ 2,345,931</u>	<u>\$ 17,012,411</u>

Exhibit 4

Securities and Exchange Commission v. Hitt, et al.

Distributions to Creditors

Claim Number	Creditor Name	Allowed Claim	Distribution
10003	Rice, Patrick	\$ 4,583	\$ 2,269 [1]
10004	Carlos Daniel Merizalde Castro	13,500	6,684 [1]
10008	Yap, Sherilyn	3,467	1,716 [1]
10012	Barminov, Philipp	6,000	2,971 [1]
10013	Pers de Moreno, Ana Carola	9,167	4,538 [1]
10073	Dietz, Maxwell	5,208	2,578 [1]
10085	Porter, Stephen or EsteTre LLC	20,000	9,902 [1]
10092	Zuber Jowan Aqrawi	13,911	6,887 [1]
10103	Kathryn Darling	6,000	2,971 [1]
10119	Abbey Slitor	12,333	6,106 [1]
10001	Marblex Design International Inc	10,004	4,953
10002	Ace Temporaries Inc	1,281	634
10010	Premier Paving and Planting Inc	54,104	26,786
10015	Bay Engineering Inc	12,392	6,135
10016	Freedom Plumbers Corporation	1,985	983
10017	Devereaux Associates	15,257	7,553
10020	Dane Electric Inc	2,936	1,453
10022	Berrys Lawn Landscaping LLC	4,610	2,282
10024	American International Exports Inc	43,332	21,453
10025	Virginia Pro Roofing LLC	6,500	3,218
10026	Kollman and Saucier PA	14,812	7,333
10033	Sung Construction Inc	10,899	5,396
10037	United Granite LLC	9,581	4,743
10039	Berrys Lawn Landscaping LLC	200	99
10040	Dechert LLP	73,435	36,356
10044	Capital Anesthesia Group LLC	211	104
10046	McGuireWoods LLP	281,310	139,272
10062	Bagios Carpentry LLC	72,710	35,998
10080	J&J Custom Hardwood Floors	56,692	28,067
10081	John Morgal Plumbing	9,150	4,530
10084	Foley & Lardner LLP	381,249	188,750
10088	Blue House Gardens LLC	2,500	1,238
10089	Washington Team Tennis LLC	13,118	6,494
10093	Craft Media Digital LLC	190,000	94,066
10094	Davis Carter Scott Ltd	140,458	69,539

Exhibit 4

Securities and Exchange Commission v. Hitt, et al.

Distributions to Creditors

<u>Claim Number</u>	<u>Creditor Name</u>	<u>Allowed Claim</u>	<u>Distribution</u>
10095	The Washington Ballet	2,000	990
10097	JDRF	27,385	13,558
10099	Stephen Scholl Nauset Renovation Group	9,000	4,456
10108	Closet Tamers Inc	21,777	10,781
10112	Falls Church Chamber of Commerce	3,202	1,585
10118	Washington Nationals Stadium LLC	186,211	92,190
10121	The Inn at LW LLC	5,000	2,475
10122	Jan Adams Concierges LLC	791	392
10123	WL Magazine Group LLC	120,000	59,410
10124	Fight For Children, Inc.	2,500	1,238
10125	Nokesville Heating & Air Conditioning	39,158	19,386
10126	Spacialists LLC	4,650	2,302
10131	Treasurer of Arlington County	946	468
10054	Eagle Bank	407,985	201,987
10018	Rucks, Robert	125,000	61,886
10019	Ferguson, Glenn	250,000	123,771
10069	Casey, Brian	50,000	24,754
10075	Hausler, Richard	250,000	123,771
10075	Hausler, Richard	250,000	123,771
10083	Bullock, Matthew	102,000	50,499
		<u>\$ 3,360,499</u>	<u>\$ 1,663,729</u>

[1] Amount represents gross payment for claimant's wages. The actual payment will be reduced for federal withholdings (22%), FICA (6.2%), Medicare (1.45%), and state withholdings (25%), if applicable.

Securities and Exchange Commission v. Hitt, et al.

Cash Disbursement Detail - Trust Operations

Date	Check # or Wire	Payee	Purpose	Kiddar Entity	Amount
11/06/18	Wire	US Liability Insurance (USLI)	Insurance	Kiddar Mass Ave LLC	\$ 500
11/20/18	420001	Altus GTS Trust Account	Payroll Default Remedy	Kiddar Empl. Group LLC	39,065
12/11/18	420002	Sahouri Insurance & Financial	Payroll Default Remedy	ESA Highwood LLC	237
12/11/18	Wire	Erie Insurance	Payroll Default Remedy	Kiddar Ridgeview LLC	653
12/21/18	100001	State Corporation Commission	Other Cash Disbursements	ESA Emerson LLC	75
12/21/18	110001	State Corporation Commission	Other Cash Disbursements	ESA Highwood LLC	50
12/21/18	200001	State Corporation Commission	Other Cash Disbursements	Kiddar Mass Ave LLC	75
12/21/18	840001	Abbey Slitor (former employee)	Post-Receiver Contractor	Kiddar Empl. Group LLC	8,775
12/21/18	840002	Strivety	Post-Receiver Contractor	Kiddar Empl. Group LLC	637
12/21/18	840003	State Corporation Commission	Other Cash Disbursements	Kiddar Ridgeview LLC	50
12/21/18	840004	State Corporation Commission	Other Cash Disbursements	Kiddar Capital LLC	50
12/21/18	840005	Anne Arundel County	Sales, Use, and Other Taxes	Melbourne Retreat LLC	6,071
12/21/18	840006	Anne Arundel County	Sales, Use, and Other Taxes	Melbourne Retreat LLC	77
12/21/18	840007	Fairfax Co. Dept. of Tax Administration	Sales, Use, and Other Taxes	Kiddar Mass Ave LLC	5,283
12/21/18	840008	Fairfax Co. Dept. of Tax Administration	Sales, Use, and Other Taxes	ESA Highwood LLC	6,189
12/21/18	840009	Fairfax Co. Dept. of Tax Administration	Sales, Use, and Other Taxes	Kiddar Ridgeview LLC	4,139
12/21/18	840010	Fairfax Co. Dept. of Tax Administration	Sales, Use, and Other Taxes	Kiddar Ridgeview LLC	325
12/21/18	840011	Arlington Co. Treasurer's Office	Sales, Use, and Other Taxes	Kiddar Ridgeview LLC	4,984
12/21/18	840012	Arlington Co. Treasurer's Office	Sales, Use, and Other Taxes	Kiddar Ridgeview LLC	515
12/21/18	840013	Arlington Co. Treasurer's Office	Sales, Use, and Other Taxes	Kiddar Ridgeview LLC	2,812
12/24/18	840014	Maryland Tank & Environmental, LLC	Repairs and Maintenance	Melbourne Retreat LLC	1,800
12/26/18	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	3,348
12/26/18	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	433
12/26/18	Wire	Union Bank	Other Cash Disbursements	Kiddar Group Holdings, Inc.	15
12/26/18	Wire	Union Bank	Other Cash Disbursements	GT Broad LLC	15
01/03/19	200002	Bridgetrust Title Group	Other Receivership	Kiddar Mass Ave LLC	22
01/03/19	840015	Abbey Slitor (former employee)	Post-Receiver Contractor	Kiddar Empl. Group LLC	3,550
01/03/19	840017	Bridgetrust Title Group	Other Receivership	Various	3,338
01/03/19	Wire	Fairfax Water	Utilities	ESA Highwood LLC	310
01/03/19	Wire	Dominion Energy	Utilities	ESA Highwood LLC	244
01/04/19	Wire	Washington Gas	Utilities	ESA Highwood LLC	818
01/10/19	840018	London & Norfolk, Ltd.	Insurance	Kiddar Capital LLC	1,171
01/11/19	Wire	Google Test Deposit	Other Cash Disbursements	Kiddar Capital LLC	(0)
01/16/19	Wire	Google	Other Cash Disbursements	Kiddar Capital LLC	729
01/18/19	840019	American Legal Claim Services, LLC	Other Receivership	Kiddar Capital LLC	19,297
01/24/19	840020	Maryland Department of Taxation	Sales, Use, and Other Taxes	Melbourne Retreat LLC	300
01/24/19	Wire	Dominion Energy	Utilities	ESA Highwood LLC	43
01/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	4,500
01/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	830
01/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Group Holdings, Inc.	15
01/25/19	Wire	Union Bank	Other Cash Disbursements	GT Broad LLC	15
01/31/19	840021	Strivety	Post-Receiver Contractor	Kiddar Empl. Group LLC	2,500
01/31/19	840022	Abbey Slitor (former employee)	Post-Receiver Contractor	Kiddar Empl. Group LLC	4,600
02/01/19	Wire	Google	Other Cash Disbursements	Kiddar Capital LLC	88
02/13/19	Wire	Arlington County	Utilities	ESA LLC	1,431

Securities and Exchange Commission v. Hitt, et al.

Cash Disbursement Detail - Trust Operations

Date	Check # or Wire	Payee	Purpose	Kiddar Entity	Amount
02/19/19	Wire	Washington Gas	Utilities	ESA Highwood LLC	211
02/20/19	Wire	Dominion Energy	Utilities	ESA LLC	941
02/20/19	Wire	Dominion Energy	Utilities	ESA Emerson LLC	154
02/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	4,500
02/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	765
02/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Group Holdings, Inc.	15
02/25/19	Wire	Union Bank	Other Cash Disbursements	GT Broad LLC	15
02/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Group Holdings, Inc.	15
02/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	15
02/27/19	Wire	Dominion Energy	Utilities	ESA LLC	520
02/27/19	Wire	Dominion Energy	Utilities	ESA LLC	404
02/28/19	840026	Hylind Search Company, Inc.	Other Cash Disbursements	Melbourne Retreat LLC	579
03/01/19	840027	Abbey Slitor (former employee)	Post-Receiver Contractor	Kiddar Empl. Group LLC	3,700
03/07/19	Wire	Google	Other Cash Disbursements	Kiddar Capital LLC	79
03/08/19	Wire	Washington Gas	Utilities	ESA Highwood LLC	250
03/08/19	Wire	Dominion Energy	Utilities	ESA LLC	72
03/08/19	Wire	Dominion Energy	Utilities	ESA Highwood LLC	45
03/13/19	840028	Freedom Bank	Other Receivership	Kiddar 2901 LLC	11,654
03/13/19	850001	Canvas Home Improvements	Repairs and Maintenance	Kiddar 2901 LLC	1,000
03/13/19	850002	RealMarkets	Repairs and Maintenance	Kiddar 2901 LLC	375
03/13/19	850003	Washington Gas	Utilities	Kiddar 2901 LLC	221
03/18/19	Wire	Dominion Energy	Utilities	ESA LLC	50
03/20/19	840029	Maryland Tank & Environmental, LLC	Repairs and Maintenance	Melbourne Retreat LLC	7,057
03/20/19	Wire	VR Investments Pte Ltd	Settlement	Kiddar Capital LLC	1,600,000
03/20/19	Wire	Woodfield Investment Co. LLC	Settlement	Kiddar Capital LLC	1,200,000
03/20/19	Wire	Kiddar Herndon Station LLC	Settlement	Kiddar Capital LLC	932,000
03/20/19	Wire	Fairfax Water	Utilities	ESA Highwood LLC	140
03/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	4,500
03/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	646
03/25/19	Wire	Fairfax Water	Utilities	Kiddar Ridgeview LLC	393
03/25/19	Wire	Fairfax Water	Utilities	ESA LLC	37
03/25/19	Wire	Union Bank	Other Cash Disbursements	2940 Penny Lane LLC	34
03/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Group Holdings, Inc.	15
03/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	15
03/25/19	Wire	Union Bank	Other Cash Disbursements	GT Broad LLC	15
03/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Group Holdings, Inc.	15
03/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	15
03/26/19	Wire	Russell Hitt	Other Receivership	Kiddar Capital LLC	879
03/28/19	840030	Freedom Bank	Other Receivership	Kiddar 2901 LLC	5,827
04/04/19	840031	Pennsylvania Dept. of Revenue, Bureau of Business Tru:	Sales, Use, and Other Taxes	Kiddar Employees Group LLC	512
04/04/19	840032	Internal Revenue Service - Ogden	Sales, Use, and Other Taxes	Kiddar Group Holdings Inc.	22,723
04/04/19	840033	State of Delaware Division of Corporations	Other Cash Disbursements	Kiddar Capital Homebuilding Fund I, LP	300
04/04/19	840034	State of Delaware Division of Corporations	Other Cash Disbursements	Kiddar Capital Homebuilding Fund I, LP	300
04/04/19	840036	Morgan & Associates	Other Cash Disbursements	Kiddar Capital LLC	348
04/04/19	Wire	Arlington County	Utilities	ESA LLC	100

Securities and Exchange Commission v. Hitt, et al.

Cash Disbursement Detail - Trust Operations

Date	Check # or Wire	Payee	Purpose	Kiddar Entity	Amount
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
04/05/19	840037	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	850004	Dominion Energy Virginia	Utilities	Todd E Hitt	422
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
04/10/19	840038	Maryland Tank & Environmental	Repairs and Maintenance	Melbourne Retreat LLC	350
04/15/19	Wire	Freedom Bank of Virginia	HBF Sale Settlements	Todd E Hitt	110,492
04/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	4,500
04/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	1,743
04/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Ridgeview LLC	188
04/25/19	Wire	Union Bank	Other Cash Disbursements	2940 Penny Lane LLC	153
04/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Mass Ave LLC	110
04/25/19	Wire	Union Bank	Other Cash Disbursements	ESA Highwood LLC	62
04/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Group Holdings Inc.	15
04/25/19	Wire	Union Bank	Other Cash Disbursements	Todd E Hitt	15
04/25/19	Wire	Union Bank	Other Cash Disbursements	GT Broad LLC	15
04/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Group Holdings Inc.	15
04/25/19	Wire	Union Bank	Other Cash Disbursements	Todd E Hitt	15
04/29/19	850005	Dominion Energy Virginia	Utilities	Todd E Hitt	106
04/29/19	Wire	Arlington County	Utilities	Todd E Hitt	133
04/30/19	850006	RealMarkets	Repairs and Maintenance	Todd E Hitt	375
05/07/19	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	24
05/21/19	840040	American Bankers Insurance Company of Florida	Insurance	Melbourne Retreat LLC	6,073
05/21/19	840042	Russell Hitt	Insurance	Kiddar Capital LLC	220
05/23/19	840043	American Legal Claim Services, LLC	Other Receivership	Kiddar Capital LLC	14,304
05/25/19	Wire	Union Bank	Other Cash Disbursements	ESA Highwood LLC	467
05/28/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	4,500
05/28/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Ridgeview LLC	396
05/28/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	331
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
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	4,500
06/25/19	Wire	Union Bank	Other Cash Disbursements	ESA Highwood LLC	483
06/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Ridgeview LLC	405
06/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Capital LLC	240
06/25/19	Wire	Union Bank	Other Cash Disbursements	2940 Penny Lane LLC	153
06/25/19	Wire	Union Bank	Other Cash Disbursements	Kiddar Mass Ave LLC	111
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
07/08/19	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	24
08/08/19	300001	Ellen Davis	Other Cash Disbursements	Kiddar Capital LLC	550

Securities and Exchange Commission v. Hitt, et al.

Cash Disbursement Detail - Trust Operations

Date	Check # or Wire	Payee	Purpose	Kiddar Entity	Amount
08/15/19	300002	Cheryl Fornash	Other Cash Disbursements	Kiddar Capital LLC	500
08/28/19	300003	Cheryl Fornash	Other Cash Disbursements	Kiddar Capital LLC	750
08/28/19	300004	Watch & Pen	Other Cash Disbursements	Kiddar Capital LLC	100
09/09/19	300005	Abbey Slitor (former employee)	Post-Receiver Contractor	Kiddar Empl. Group LLC	4,300
11/20/19	300006	Abbey Slitor (former employee)	Post-Receiver Contractor	Kiddar Empl. Group LLC	6,425
11/26/19	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	53
12/06/19	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	5
01/24/20	300001	Spotts Fain	Other Receivership	Kiddar Capital LLC	1,008
02/06/20	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	48
02/20/20	300004	Spotts Fain	Other Receivership	Kiddar Capital LLC	224
03/09/20	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	20
03/17/20	300005	Abbey Slitor (former employee)	Post-Receiver Contractor	Kiddar Empl. Group LLC	6,575
04/06/20	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	24
05/07/20	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	24
05/21/20	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	15
05/22/20	Wire	Virginia Dept. of Taxation	Sales, Use, and Other Taxes	300 West Broad Partners LLC	2,750
05/22/20	Wire	Virginia Dept. of Taxation	Sales, Use, and Other Taxes	300 West Broad Partners LLC	2,175
05/22/20	Wire	Virginia Dept. of Taxation	Sales, Use, and Other Taxes	300 West Broad Partners LLC	1,583
05/22/20	Wire	Virginia Dept. of Taxation	Sales, Use, and Other Taxes	300 West Broad Partners LLC	1,080
05/29/20	Wire	Shulman, Rogers, Gandal, Pordy & Ecker, PA	Sales, Use, and Other Taxes	300 West Broad Partners LLC	50,775
06/08/20	Wire	Google Admin	Other Cash Disbursements	Kiddar Capital LLC	1
06/12/20	Wire	Virginia Dept. of Taxation	Sales, Use, and Other Taxes	300 West Broad Partners LLC	1,583
06/12/20	Wire	Virginia Dept. of Taxation	Sales, Use, and Other Taxes	300 West Broad Partners LLC	(1,583)
08/26/20	300027	Abbey Slitor (former employee)	Post-Receiver Contractor	Kiddar Empl. Group LLC	3,075
10/26/20	300028	United States Treasury	Sales, Use, and Other Taxes	Kiddar Capital LLC	116,700
11/18/20	300029	American Legal Claim Services, LLC	Other Receivership	Kiddar Capital LLC	9,144
12/04/20	Multiple Checks	Governmental Entities	Employer Payroll Taxes - 2018 and 2020	Kiddar Capital LLC	34,576
12/20/20	N/A	Reconciliation	Reconciliation	Kiddar Capital LLC	1
07/20/21	300129	Alexandria Clerk of Court	Criminal Restitution	Kiddar Capital LLC	8,302
08/23/21	300126	Spotts Fain	Other Receivership	Kiddar Capital LLC	561
08/23/21	300127	AmericanLegal Claims	Other Receivership	Kiddar Capital LLC	772
08/23/21	300128	Star-Chapman Group	Post-Receiver Contractor	Kiddar Capital LLC	3,250
					\$ 4,343,524

Securities and Exchange Commission v. Hitt, et al.
Cash Disbursement Detail - Professional Fees

Date	Check # or Wire	Payee	Kiddar Entity	Amount
02/28/19	840023	Protiviti	Kiddar Capital LLC	\$ 42,507
02/28/19	840025	LeClair Ryan	Kiddar Capital LLC	102,863
05/28/19	600001	Protiviti	Kiddar Capital LLC	80,614
05/28/19	840044	LeClair Ryan	Kiddar Capital LLC	116,146
11/22/19	300007	Eckert Seamans Cherin & Mellott, LLC	Kiddar Capital LLC	29,701
11/22/19	300008	Protiviti, Inc.	Kiddar Capital LLC	44,048
11/25/19	300009	LeClairRyan PLLC	Kiddar Capital LLC	51,027
02/10/20	300002	Eckert Seamans Cherin & Mellott, LLC	Kiddar Capital LLC	56,849
02/10/20	300003	Protiviti, Inc.	Kiddar Capital LLC	9,596
05/20/20	300025	Eckert Seamans Cherin & Mellott, LLC	Kiddar Capital LLC	64,596
05/20/20	300026	Protiviti, Inc.	Kiddar Capital LLC	18,492
12/21/20	300044	Gorfine Schiller Gardyn	Kiddar Capital LLC	300,341
12/21/20	300045	Eckert Seamans Cherin & Mellott, LLC	Kiddar Capital LLC	92,645
12/21/20	300046	Lynn Tavenner, LeClairRyan Trustee	Kiddar Capital LLC	67,509
12/21/20	300047	Lynn Tavenner, LeClairRyan Trustee	Kiddar Capital LLC	88,320
12/21/20	300048	Bruce H. Matson, Receiver	Kiddar Capital LLC	7,693
08/23/21	300130	Eckert Seamans Cherin & Mellott, LLC	Kiddar Capital LLC	13,569
				<u>\$ 1,186,518</u>

Exhibit 7

Securities and Exchange Commission v. Hitt, et al.

Remaining Claims / Restitution

	<u>Allowed Claim</u>	<u>Pool 1 Payment</u>	<u>Pool 2 Payment</u>	<u>Creditor Recovery %</u>	<u>Shortfall</u>
I. Investor Victim Claims	\$ 19,404,930	\$ 14,666,479	\$ 2,345,931	88%	\$ 2,392,520
II. Creditor Claims	<u>3,360,499</u>	<u>-</u>	<u>1,663,729</u>	<u>50%</u>	<u>1,696,770</u>
III. All Claims	\$ 22,765,429	\$ 14,666,479	\$ 4,009,661	82% [1]	\$ 4,089,289

IV. Calculation of Criminal Restitution

Shortfall to Investor Victims	\$ 2,392,520
Less: Funds Transferred to Court	<u>(8,302)</u>
Restituion	<u><u>\$ 2,384,218</u></u>

[1] Represents percentage of allowed claims recovered across total claims pool.

Exhibit 1

Standardized Fund Accounting Report for Kiddar Capital - Cash Basis
 Receivership Civil Court Docket No.
 Reporting Period 12/05/20 to 08/23/21

Fund Accounting:		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 12/05/20):			\$ 4,584,321
	Increases in Fund Balance:			
Line 2	Business Income	8,302	8,302	
Line 3	Cash and Securities			
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):			8,302
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors	4,009,661	4,009,661	4,009,661
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	574,099	574,099	
Line 10b	Business Asset Expenses	8,864	8,864	
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses			
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees			
	2. Litigation Expenses			
	Total Third-Party Litigation Expenses			
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments			
	Total Disbursements for Receivership Operations			582,963
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses			
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Total Plan Implementation Expenses			
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	Total Disbursements to Court/Other:			
	Total Funds Disbursed (Lines 9-11)			4,592,624
Line 13	Ending Balance (As of 12/04/20):			\$ -

Exhibit 1

Standardized Fund Accounting Report for Kiddar Capital - Cash Basis
 Receivership Civil Court Docket No.
 Reporting Period 12/05/20 to 08/23/21

Fund Accounting:

	Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets:		
Line 14a	Cash & Cash Equivalents	-	
Line 14b	Investments	-	
Line 14c	Other Assets or Uncleared Funds	-	
	Total Ending Balance of Fund - Net Assets		\$ -

Other Supplemental Information:

Report of Items NOT To Be Paid by the Fund:

Line 15 Disbursements for Plan Administration Expenses Not Paid by the Fund:

Line 15a Plan Development Expenses Not Paid by the Fund:

1. Fees:
 - Fund Administrator
 - IDC
 - Distribution Agent
 - Consultants
 - Legal Advisers
 - Tax Advisers
2. Administrative Expenses
3. Miscellaneous

Total Plan Development Expenses Not Paid by the Fund

Line 15b Plan Implementation Expenses Not Paid by the Fund:

1. Fees:
 - Fund Administrator
 - IDC
 - Distribution Agent
 - Consultants
 - Legal Advisers
 - Tax Advisers
2. Administrative Expenses
3. Investor Identification:
 - Notice/Publishing Approved Plan
 - Claimant Identification
 - Claims Processing
 - Web Site Maintenance/Call Center
4. Fund Administrator Bond
5. Miscellaneous
6. FAIR Reporting Expenses

Total Plan Implementation Expenses Not Paid by the Fund

Line 15c Tax Administrator Fees & Bonds Not Paid by the Fund
 Total Disbursements for Plan Administration Expenses Not Paid by the Fund

Line 16 Disbursements to Court/Other Not Paid by the Fund:

Line 16a Investment Expenses/CRIS Fees
 Line 16b Federal Tax Payments
 Total Disbursements to Court/Other Not Paid by the Fund:

Line 17 DC & State Tax Payments

Line 18 No. of Claims:

Line 18a # of Claims Received This Reporting Period -
 Line 18b # of Claims Received Since Inception of Fund 132

Line 19 No. of Claimants/Investors:

Line 19a # of Claimants/Investors Paid This Reporting Period -
 Line 19b # of Claimants/Investors Paid Since Inception of Fund -

Receiver:

By: 
 (signature)

CHRISTOPHER L. PERKINS
 (printed name)

RECEIVER/SPECIAL MASTER
 (title)

Date: 8-31-21

**\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, ET. AL.,)	
)	
Defendants.)	
)	
UNITED STATES OF AMERICA,)	
)	
v.)	Criminal No. 1:19-cr-43
)	
TODD ELLIOTT HITT,)	
)	
Defendant.)	
)	

**ORDER GRANTING RECEIVER’S MOTION TO
TERMINATE RECEIVERSHIP AND DISCHARGE RECEIVER**

Upon the Motion To Terminate Receivership and Discharge Receiver (the “Motion”) of Christopher L. Perkins, the Court-appointed Receiver and Special Master (the “Receiver”) in the above-captioned case; and it appearing that notice of the Motion was provided to all Investor Victims, Creditors, and other Parties-in-Interest; and the Court having reviewed the Motion and determined that the grounds set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED:

- A. The Movant has given proper and sufficient notice of the Motion;
- B. The Motion is **GRANTED** in its entirety.
- C. The Movant has fulfilled his duties and, and subject to Section IX of the Receivership Order entered by the Court on October 12, 2018 (Civil Docket No. 21) and the Substitution of Receiver and Special Master Order entered by the Court on December 13, 2019 (Civil Docket No. 116), is hereby **DISCHARGED** and **RELEASED** from all claims and liabilities arising out of and/or pertaining to the Receivership and **RELIEVED** of all duties and responsibilities pertaining to the Receivership or his role as Special Master previously established in this action.
- D. The Receivership is hereby **TERMINATED**.
- E. The Court retains jurisdiction over any and all matters related to the Receiver and the Receivership estates.

Date _____, 2021

UNITED STATES DISTRICT JUDGE