

IN THE CIRCUIT COURT OF THE 11TH
JUDICIAL CIRCUIT IN AND FOR MIAMI
DADE COUNTY, FLORIDA

PERETZ MOCKIN, an individual, ISRAEL
MOGILEVSKY, an Individual, SC EVENTS
INC., a Florida Corporation,

CASE NO.: 2023-023172-CA-01

Plaintiffs,
vs.

PRIORITY CAPITAL SOLUTIONS, INC., a
Florida Corporation, KIT HOLDINGS INC., a
Florida Corporation, BROAD CAPITAL
SOLUTIONS, LLC, a Florida Limited
Liability Company, USD FUNDING LLC, a
Florida Limited Liability Company, ISRAEL
TZIVIN, an Individual, and KATHERINE
LAIRD WILLIAMS, an Individual,

Defendants.

FIFTH INTERIM RECEIVERSHIP REPORT

Pursuant to the Receivership Order¹ entered on September 19, 2023, Receiver Seth Heller files this Fifth Interim Report and states:

Introduction

This Fifth Interim Receivership Report covers the period from October 1, 2024 to December 31, 2024. Interim Reports will continue to be filed on a quarterly basis. The statements and assessments in this report are based on the Receiver's preliminary findings. The Report is for informational purposes only and the Receiver expressly reserves the right to correct, retract or

¹ Capitalized terms shall have the same meaning as in prior interim reports.

modify anything stated herein. Nothing stated in the report shall constitute an admission in this proceeding or any other proceeding involving the Receiver.

The Receiver's earlier interim reports detailed the history of the Receivership Entities, the state of the Receivership Entities as of the commencement of the receivership, and the initial actions taken by the Receiver following his appointment. The Receiver's Fourth Interim Report attached the Initial Declaration of Melissa Davis, CPA detailing her preliminary findings regarding the Receivership Entities. This Interim Report will not restate or reattach this information.

Estimated Balance Sheet as of December 23, 2024

- Cash
 - Receivership Trust Account #1: \$1,303,287.16
 - Receivership Trust Account #2: \$50,000
 - Optimum 5290: \$48,175.88
 - Optimum 6934: \$ 254.47
 - Optimum 6942: \$10,323.75
 - Wells Fargo 0376: \$ 2,313.64
 - Wells Fargo 4572: \$5,103.93
 - New Co. Capital Group: \$5,000.00
- Merchant Cash Advance ("MCA") Assets²:
 - Deals syndicated through New Co. Capital Group: \$2,651,782
 - Deals syndicated through Reliable Fast Cash: \$609,509
 - Deals syndicated through Union Funding Source: \$171,000
 - Deals syndicated through Biz Fund: \$391,298
 - Deals syndicated through Fox Business Funding: \$4,040
 - Deals directly funded by the Receivership Entities: \$5,470,040

²The gross advances syndicated through other entities is higher. The amount stated is the Receivership Entities' percentage of the deal.

NOTE: Of the MCA Assets, the Receiver is advised that 85% are in default.

Estimated liabilities: \$13,683,325

Collections and Disbursements as of December 23, 2024

Income	
Bank Interest Income	\$34,407.20
Recover of Assets	\$1,665,607.54
Total Income	<u>\$1,700,014.74</u>
Expense	
Accounting Costs	\$20,750.00
Bank Charge	\$505.00
Bank Wire Charge	\$365.00
Processing Fee	\$5,205.84
Professional Fees	\$112,306.20
Software Fee	\$3,931.33
Total Expense	<u>\$280,555.91</u>
Net Income	<u><u>\$1,419,458.83</u></u>

Claims Process

On October 28, 2024, the Court entered an Order granting the Receiver's Motion to (a) Authorize the Employment of Stretto, Inc. as Noticing and Claims Agent; and (b) Approve the Proposed Noticing and Claims Process. The Order approved the retention of a claims agent and a claims package consisting of a proof of claim and a notice to creditors. The claims package was served on all creditors and parties in interest.

The deadline to file claims was on December 29, 2024. The Receiver is still reviewing the filed claims.

Litigation

The Receiver anticipates initiating litigation against insiders and recipients of transfers within the next 30 to 60 days.

Respectively Submitted:

DocuSigned by:

A handwritten signature in black ink, appearing to read "Seth Heller", is written over a horizontal line. The signature is enclosed in a large, thin, black bracket-like shape that also encompasses the "DocuSigned by:" text above it.

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Seth Heller, Receiver

HOFFMAN, LARIN & AGNETTI, P.A.

Counsel for the Receiver

909 North Miami Beach Boulevard, Suite 201

Miami, Florida 33162

Telephone: (305) 653-5555

Email: mshoffman@hlalaw.com

By: s/ Michael Hoffman

Michael Hoffman, Esq.

Florida Bar No. 41164