

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

**UNITED STATES SECURITIES
AND EXCHANGE COMMISSION,**

Plaintiff,

v.

Civil Action No. 1:24-cv-03583-VMC

**DRIVE PLANNING, LLC, and
RUSSELL TODD BURKHALTER,**

Defendants,

and

**JACQUELINE BURKHALTER,
THE BURKHALTER RANCH
CORPORATION, DRIVE
PROPERTIES, LLC, DRIVE
GULFPORT PROPERTIES LLC,
and TBR SUPPLY HOUSE, INC.,**

Relief Defendants.

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RECEIVER'S FOURTH STATUS REPORT

Kenneth D. Murena, the court-appointed Receiver (the "Receiver") in the above-captioned enforcement action, submits his fourth status report setting forth his activities and efforts to fulfill his duties under the Order Appointing Receiver [ECF No. 10] (the "Appointment Order") for the period from April 1, 2025 to June 30, 2025 (the "Reporting Period").

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I. INTRODUCTION

Since his appointment on August 13, 2024, the Receiver has made significant progress in identifying, securing, and recovering all identified funds, assets, and records of Drive Planning LLC (the “Receivership Estate”). As of the end of the Reporting Period, the Estate held \$57,119,459.96 in cash-on-hand in the fiduciary accounts at City National Bank of Florida, Synovus Bank, and Axos Bank. This amount reflects an increase of \$1,741,773.44 since the last reporting period. These accounts are maintained in insured cash sweep accounts that are fully FDIC insured and were earning interest at a rate of at least 4.5% until September 18, 2024, then at least 4.0% until November 7, 2024, then at least 3.75% until December 18, 2024, and then at least 3.5% until the end of the Reporting Period. During the Reporting Period, the Estate earned \$495,854.96 in interest on the funds held in the fiduciary accounts. The Estate also held \$23,604.44 in the Truist Bank account used to manage and maintain the Florida real properties, as of the end of the Reporting Period.

During the Reporting Period, the Receiver continued to (i) investigate, marshal, take control of, and preserve all known assets owned by Drive Planning, LLC (“Drive Planning”) or acquired with funds traceable to Drive Planning’s investors, (ii) manage, maintain, and market for sale various real properties and certain items of personal property, (iii) sell or enter into contracts to sell certain real

property in Georgia and Florida, (iv) manage the business operations of certain Relief Defendants, including the cattle ranch, event venue, and rental properties (v) communicate with investors, provide requested information, and facilitate their submission of information and documentation regarding their investments and losses, and (vi) perform various other tasks, in compliance with the mandates of the Appointment Order.

Throughout the Reporting Period, the Receiver managed a portfolio of real properties located in Georgia, Florida, Indiana, and Mexico. During the Reporting Period, the Receiver sold one real property in Gulfport, Florida and after the Reporting Period sold three additional properties in St. Petersburg, Florida and Blue Ridge and Mineral Bluff, Georgia recovering an additional \$4,425,015.25. The agreements for the sale of the four real properties were entered into and approved by the Court during the Reporting Period.

During the Reporting Period, the Receiver continued his investigation into improper transfers made to insiders, agents, and third parties. In particular, the Receiver continued to issue demand letters to former agents, advisors, and other individuals who received significant transfers of investor funds without providing reasonably equivalent value to Drive Planning in return. These letters set forth the Receiver's legal claims for fraudulent transfer and unjust enrichment and demanded the immediate return of improperly obtained funds. To date, the Receiver has

received partial or full payments from certain recipients of the demand letters and is actively negotiating or preparing complaints against others who failed to respond or refused to return the funds (subject to Court approval).¹

During the prior reporting period, the Receiver completed negotiations and entered into an agreement with former Drive Planning agent, David Bradford, who had received the largest amount of transfers from Drive Planning, providing for his turnover of millions of dollars' worth of assets, including thirteen (13) real properties, one (1) 30% interest in a multi-unit apartment community, seven (7) private placement investments, twenty-five (25) life insurance policies, and one (1) IRA. During the Reporting Period, the Receiver worked with Mr. Bradford's counsel on having these assets transferred to the Estate, including by having the real properties deeded to the Estate, negotiating the cash surrender values of the life insurance policies transferred to the Estate, assigning Mr. Bradford's interests in the private placement investments to the Estate, and liquidating and transferring the funds in the IRA to the Estate. In particular, as a result of these efforts, eleven (11) rental homes in Sumter, South Carolina were transferred to the Estate and two (2)

¹ Pursuant to the Appointment Order, in short order, the Receiver will file a motion for authority to commence recovery actions against investors who received net gains and agents who received commissions for procuring investments in Drive Planning's fraudulent scheme.

Airbnb properties in Montevallo, Alabama were transferred or are in the process of being transferred to the Estate.

Also, during the Reporting Period, the Receiver filed three motions against former Drive Planning agents and/or high-level insiders seeking the turnover of real properties in Florida, Georgia, and Indiana acquired with misappropriated investor funds and the imposition of constructive trusts over those assets. *See* ECF Nos. 98, 114, 131. The Court granted two of the Receiver's motions, ordering the owners/occupants of properties in Florida and Georgia to sign Quit Claim Deeds transferring title to the Estate and vacating the premises by dates certain. *See* ECF Nos. 152 and 163. During the next reporting period, the Receiver will work on having the owners/occupants sign the Quit Claim Deeds and vacate the properties, taking possession of those properties, and preparing them to be listed for sale for the benefit of the Receivership Estate.

As to the third motion seeking turnover and imposition of a constructive trust over a property in Indiana purchased with investor funds [ECF No. 131], shortly after the Receiver's filing, the former Drive Planning agent filed a petition for bankruptcy. *See* ECF No. 151. The Receiver intends to seek relief from the Bankruptcy Court similar to the relief sought in the constructive trust motion or seek relief from the automatic stay so this Court may rule on such motion given that, as set forth in the motion, a constructive trust in favor of the Estate was established at

the time Drive Planning's funds were fraudulently used to purchase the property, well before Mr. Linarducci's bankruptcy filing.

Moreover, during the Reporting Period, the Receiver continued to monitor, provide oversight and input regarding, and explore options for recovering Drive Planning's real estate development investments in Tennessee.

Finally, the Receiver worked on finalizing a settlement agreement with a developer, to which Drive Planning had transferred millions of dollars, which the Receiver expects will result in the Estate recovering the entire sum that Drive Planning had transferred plus interest.

The Receiver will continue to work diligently with his team of professionals to fulfill his duties under the Appointment Order and report his efforts and activities in status reports and other court filings until such time as the Court may discharge him of his duties.

II. COMPLAINT, ENTRY OF PRELIMINARY INJUNCTION, AND APPOINTMENT OF RECEIVER

On August 13, 2024, the Securities and Exchange Commission ("SEC") filed a Complaint for Injunctive Relief, Civil Monetary Penalties, and Other Equitable Relief against Drive Planning, LLC and Russell Todd Burkhalter, alleging they operated a massive Ponzi scheme under the guise of real estate-related investment programs. *See* ECF No. 1.

A. Preliminary Injunction and Appointment of Receiver

As detailed in the SEC's initial filings and the Court's prior orders, the SEC filed an Expedited Motion for Emergency Relief to prevent the dissipation of assets and continued defrauding of investors. *See* ECF No. 2. The Court found that the SEC had established a *prima facie* case of securities law violations by Defendants Burkhalter and Drive Planning, and that the Relief Defendants improperly received funds derived from the fraudulent activities. *See* ECF No. 11 at ¶¶ 2, 4. Accordingly, the Court entered a Preliminary Injunction freezing the assets of the Defendants and Relief Defendants, prohibiting the destruction of documents, and requiring an accounting. *See id.* On August 13, 2024, the Court also entered an Order Appointing Kenneth D. Murena, Esq., as Receiver over Drive Planning and all assets derived from investor funds. *See* ECF No. 10. The Receiver was tasked with, *inter alia*, securing and recovering assets traceable to investor funds, managing and liquidating Receivership assets, and filing quarterly reports with the Court. *See id.* at ¶¶ 4–7, 54.

III. THE RECEIVER'S EFFORTS TO FULFILL HIS DUTIES UNDER THE APPOINTMENT ORDER

A. Receiver's Employment of Professionals

Promptly after his appointment, pursuant to his authority under the Appointment Order and with this Court's approval, the Receiver employed legal counsel, forensic accountants, and other professionals to assist in taking possession,

custody, and control of all identified assets of Drive Planning, marshaling records and assets in the hands of third parties, affiliates, and insiders of Drive Planning, analyzing and reconstructing Drive Planning's financial records, investigating potential assets and claims of the Estate, developing a secure online portal to obtain information and documents from investors, and otherwise fulfilling his duties under the Appointment Order. Specifically, the Receiver employed Damian Valori Culmo as his lead counsel ("Lead Counsel"), Henry F. Sewell Jr. LLC as his Georgia counsel ("Georgia Counsel"), and Hays Financial Consulting LLC as his forensic accountant and financial advisor ("Forensic Accountant"). *See* ECF Nos. 21, 24.

Further, the Receiver employed Preti Flaherty Beliveau & Pachios, LLP as counsel in New Hampshire to assist with litigation pending against Drive Planning, and Johnathan Pikoff as counsel in San José del Cabo, Mexico, to take control of and facilitate the marketing and sale of real property of the Receivership Estate and ensure the sale proceeds are transferred to the Estate. *See* ECF Nos. 46, 47.

Additionally, the Receiver obtained the Court's approval to employ Stretto to set up and manage a secure online portal through which investors can upload information and documents necessary for the Forensic Accountant to complete the reconstruction of Drive Planning's accounts and which will facilitate the processing of claims in any claims process that may be approved by the Court and implemented by the Receiver in this Receivership. *See* ECF No. 37. Finally, the Court approved

the Receiver's employment of a captain to maintain the 70-foot yacht of which the Receiver took control and is marketing for sale. *See* ECF No. 42.

B. Securing and Reviewing Books and Records of Drive Planning

During the Reporting Period, the Receiver continued to take steps to obtain, secure, organize, and review the books and records of Drive Planning in compliance with the Appointment Order. The Receiver and his team continued the review of these records to identify communications, transaction histories, and internal documentation that assisted in tracing investor funds and determining the extent and use of assets tied to the Receivership Estate.

1. Subpoenas

During the prior and current Reporting Periods, the Receiver issued a number of subpoenas to third parties believed to have received investor funds or engaged in transactions with Drive Planning, its principal, and/or affiliated entities. These subpoenas are part of the Receiver's ongoing effort to trace the flow of misappropriated funds and identify recoverable assets.

During the prior reporting period, the Receiver issued a subpoena to BHG Financial. Since that time, the Receiver and his counsel have engaged in ongoing communications and meet-and-confer efforts with BHG's counsel to obtain responsive information. Based on the information developed to date, the Receiver

understands that BHG Financial issued certain loans for the sole purpose of enabling borrowers to invest in Drive Planning-related offerings.

During the Reporting Period, the Receiver reviewed responses to subpoenas issued to luxury jewelry stores related to the purchase of high-value jewelry and watches by Drive Planning using funds from bank accounts holding investor funds, discovered during the Receiver's review of Drive Planning's records. The Receiver discovered that certain jewelry was given to third parties who had a personal relationship with Mr. Burkhalter, and during the next reporting period the Receiver will continue to investigate and seek to locate and recover the jewelry purchased by Drive Planning and liquidate any recovered items for the benefit of the Receivership Estate.

2. Demand Letters to Agents and Third-Parties

Based on the Receiver's forensic analysis and reconstruction of Drive Planning's financial records, the Receiver continued to issue demand letters to numerous former agents and advisors of Drive Planning who received commissions funded by investor monies in return for procuring investments in Drive Planning's fraudulent scheme. The letters demanded the return of commissions to the Receivership Estate and detailed the Receiver's legal claims under the applicable fraudulent transfer statutes, as well as unjust enrichment. For those agents who were also investors and had no knowledge of the fraudulent nature or activities of Drive

Planning, the Receiver considered the amounts they invested and the investment returns and commissions they received from Drive Planning in determining whether they received a recoverable net gain (as a fraudulent transfer and/or unjust enrichment) or suffered a net loss. For those investor/agents who suffered a net loss, the Receiver determined that no recovery was warranted and withdrew his demand letters.

To date, the Receiver has received partial or full payments from certain recipients of the demand letters and is actively negotiating with others and preparing a complaint against those agents who received commissions and those investor/agents who received net gains but failed to respond or refused to return the commissions or net gains. Pursuant to Appointment Order, the Receiver will file a motion for authority to commence ancillary proceedings against such agents (and investors who received net gains).

C. Real Property, Businesses, and Personal Property in Which Receivership Estate Has an Interest

Upon his appointment, the Receiver immediately reviewed the SEC's analysis of Defendants' and Relief Defendants' interests in real property and associated personal property and businesses and began marshaling those assets, taking control of or monitoring those businesses as directed in the Appointment Order, and demanding turnover of all such assets held by third parties to the extent there is equity and value for the Receivership Estate.

During a prior reporting period, Defendant Russell Todd Burkhalter and Relief Defendant Jacqueline Burkhalter agreed to cooperate with the Receiver in selling properties in which Drive Planning had an ownership interest, including those previously identified in the Receiver's Initial Status Report. *See* ECF No. 61 at pp. 27-30. To streamline the closing process and avoid the delays and administrative burdens associated with obtaining multiple signatures at each closing, the Receiver requested that title to the properties be transferred to the Estate. During the Reporting Period, Mr. Burkhalter and Ms. Burkhalter agreed to this request and executed deeds conveying the properties to the Estate.

1. Real Properties and Businesses in Georgia, Florida, Mexico, and Indiana

During the Reporting Period, the Receiver, with the assistance of reputable and experienced realtors, continued the process of marketing the Georgia, Florida, Indiana, and Mexico properties for sale.

Based on a review of the acquisition history and independent market evaluations, the Receiver determined that many of these properties were acquired at the height of the real estate market or for prices significantly above market value. During the Reporting Period, the Receiver lowered the listing prices for certain properties that had received no offers for purchase. Additionally, the Receiver obtained appraisal reports for select properties, which confirmed that their current fair market values are substantially lower than the original purchase prices. And,

the Receiver, with this Court's approval, closed on the sale of one real property in Gulfport, Florida and entered into agreements for the sale of three properties in St. Petersburg, Florida and Blue Ridge and Mineral Bluff, Georgia, which sales closed shortly after the Reporting Period.

Given that Mr. Bradford transferred eleven (11) rental homes in Sumter, South Carolina to the Receivership Estate and transferred or is in the process of transferring two (2) properties in Montevallo, Alabama to the Estate, during the Reporting Period, the Receiver, with the assistance of his counsel, interviewed multiple real estate agents in the Sumter, South Carolina and Montevallo, Alabama and engaged the most qualified and experienced of those interviewed to assist the Receiver with marketing the properties for sale.

During the Reporting Period, the Receiver, with the assistance of a property manager, continued to rent out units at two multi-unit apartment complexes located in St. Petersburg, Florida. The rental income from these multi-unit properties was used to fund necessary maintenance, repairs, and utilities for those properties, and the surplus income is held in the operating account at Truist Bank that the Receiver is using to manage these properties. Moreover, the Receiver continued to negotiate lease renewals with tenants at one of these properties and intends to keep the units occupied, if possible, to maximize the value of the property for purposes of its sale. As to the other multi-unit property in St. Petersburg, Florida, the Receiver entered

into an agreement for its sale, which was approved by the Court during, and closed soon after, the Reporting Period. Further, during the Reporting Period, the Receiver collected rent for two properties in Mineral Bluff, Georgia. In total, the Receiver collected \$42,065 in rent payments during the Reporting Period.

i. The Burkhalter Ranch

During the Reporting Period, the Receiver continued to oversee the business operations of the Burkhalter Ranch Corporation (the “Ranch”), with the assistance of ranch manager Mark Gregory and part-time ranch hands. In an effort to improve efficiency and reduce costs, the Receiver hired a new ranch manager, Sean Cook, along with one full-time ranch hand. This staffing change has resulted, and is expected to continue to result, in substantial savings to the Estate, as both individuals are compensated on an hourly basis and at significantly lower rates than Mr. Gregory’s fixed salary.

In addition to reducing payroll, the Receiver also scaled back the frequency, scope, and cost of lawn maintenance and landscaping, by terminating the services of the landscaping company and training the new ranch hand to use the equipment at the ranch to maintain the property and its landscaping, further streamlining ranch operations and minimizing unnecessary expenditures. And, the Receiver reduced certain monthly expenditures at the Ranch that were unnecessary or excessive, including third-party garbage services which are now being performed by Ranch

employees. Finally, the Receiver sold certain items that were not being used by the Ranch.

The Receiver maintains control over the Ranch's bank account held at South State Bank, ensuring all expenditures are appropriate and aligned with the business operations and the interests of the Estate.

ii. Staurolite Barn

Staurolite Barn is a luxury event venue located on the Ranch property and managed by event coordinator Shelby Cook. The venue is being marketed for sale together with the Ranch, and its potential as a revenue-generating event space is expected to add value to the overall sale price. During the Reporting Period, the Receiver continued to identify and reduce excessive expenses for managing and marketing the event space. And Ms. Cook located potential clients interested in renting the space, is working on scheduling the events, and is working with the Receiver's counsel to finalize the rental agreements.

iii. TBR Outdoors Supply, LLC

During his prior investigation, the Receiver discovered that on April 6, 2023, Drive Planning had purchased a 75% interest in TBR Outdoors Supply LLC ("TBR Outdoors") for \$1.4 million on behalf of Jacqueline Burkhalter and Russell Burkhalter, with each holding a 37.5% interest. TBR Outdoors operates as a gun

and outdoor supply store on property owned by Relief Defendant Burkhalter Ranch Corporation.

During the Reporting Period, the Receiver negotiated with Jon Clement, the other owner and manager of TBR Outdoors, directly and through Mr. Clement's counsel, regarding the liquidation of the inventory of TBR Outdoors and turnover of the proceeds to the Estate. The Receiver engaged Ben Nicolson of Fortis Business Advisors to conduct a full inventory of the store's assets, including serialized firearms, ammunition, accessories, and other outdoor merchandise, catalogued the assets, assessed their condition and marketability, and prepared a comprehensive valuation and liquidation report. Mr. Nicolson's inventory confirmed the existence of substantial high-value inventory with a value of approximately \$620,000. Mr. Clement has agreed to assist the Receiver in liquidating the inventory and to turn over the proceeds to the Estate, and the Receiver anticipates completing the process by September 2025.

iv. Club 201 at the Detroit

During the initial reporting period, the Receiver inspected a bar owned by Mr. Burkhalter, located in the historic Detroit building in downtown St. Petersburg, known as Club 201 at the Detroit ("Club 201"). The Receiver was tasked with monitoring its operations pursuant to the Appointment Order. The Receiver traced the purchase of Club 201 to a wire transfer in the amount of \$627,375.04 made on

March 27, 2024, from a Drive Planning account containing investor funds. Thereafter, an additional transfer of \$234,464.61 was made to Club 201 from the same account. In total, \$861,839.65 was transferred from investor-funded accounts to Club 201. As a result, the Receiver requested that Mr. Burkhalter turn over Club 201 to the Receiver so it could be sold and the proceeds could be turned over to the Estate. Defendant Burkhalter would not agree to do so. Therefore, during the next reporting period, the Receiver will file a motion seeking the turnover of and imposition of a constructive trust over Club 201.

The Preliminary Injunction required Defendant Burkhalter to provide the Receiver with weekly reports detailing the funds deposited into and withdrawn from the account associated with Club 201 and other information regarding its business operations. *See* ECF No. 11 at p. 4. During the Reporting Period, the Receiver received from Mr. Burkhalter periodic reports regarding Club 201, including details of sales, revenue trends, cash activity, and other relevant financial data.

2. Real Property in Medellin, Colombia

During the Reporting Period, the Receiver continued to investigate Drive Planning's \$1,200,000 investment in the boutique hotel project in Medellín, known as "La Casa Project." Although the project was promoted in Drive Planning's marketing materials as a forthcoming luxury development, all indications suggest it remains in the pre-construction phase. The Receiver made repeated efforts to engage

with individuals and entities associated with the project, including prior contacts and other affiliated parties. Those outreach efforts, however, have yielded limited responses and no new substantive information. The Receiver is continuing to explore alternative avenues to obtain documentation and verify the current status and location of the project to assess potential recovery options.

3. Real Property Owned or Occupied by Third-Parties

During the prior reporting period, the Receiver identified a number of properties that were purchased by Drive Planning or with funds traceable to its investors but are not currently owned by Drive Planning and/or are occupied by third parties who have refused to turn them over to the Estate, notwithstanding the Receiver's demands pursuant to the Appointment Order.

During the Reporting Period, the Receiver filed motions against former Drive Planning agents and/or high-level insiders Mark Haye, Julie Ann Edwards, and Gerardo Linarducci, seeking the turnover of real properties acquired with misappropriated investor funds and the imposition of constructive trusts over those assets. *See* ECF Nos. 98, 114, 131. The Court granted the Receiver's motion for turnover and constructive trust as to Mr. Haye's luxury condominium unit in St. Petersburg, Florida (the "Haye Property"), which was purchased for approximately \$1.4 million using investor funds transferred from a Drive Planning bank account. *See* ECF No. 152. Since the Court's ruling, Mr. Haye has launched a campaign of

redundant filings seeking to reverse the Court's ruling, which has caused the Estate to incur further and unnecessary expenses. Further, Mr. Haye filed a notice of appeal of the Court's Opinion and Order granting the Receiver's motion for constructive trust to the Eleventh Circuit of Appeals and a motion to stay the Opinion and Order pending the appeal. This Court denied Mr. Haye's stay motion; as such, the Receiver will endeavor to have Mr. Haye comply with the Opinion and Order by signing a Quit Claim Deed and vacating the property, and will seek court intervention, if necessary, to ensure that the property can be marketed for sale for the benefit of the Estate. And, the Receiver will respond to Mr. Haye's appeal in accordance with the Federal Rules of Appellate Procedure.

The Court also granted a similar motion against Ms. Edwards with respect to a personal residence in Cumming, Georgia (the "Edwards Property"), which was purchased for approximately \$630,000 using investor funds transferred from a Drive Planning bank account. *See* ECF No. 163. During the next reporting period, the Receiver will work on having Ms. Edwards signing a Quit Claim Deed and vacate the property, taking possession of the property, and preparing it to be listed for sale for the benefit of the Estate.

The Receiver also filed a motion seeking turnover and imposition of a constructive trust over a residential property in Indianapolis, Indiana, purchased with investor funds for approximately \$1.9 million for the benefit of Drive Planning agent

Gerardo Linarducci. *See* ECF No. 131. Shortly after the Receiver's filing, Mr. Linarducci filed a petition for bankruptcy. *See* ECF No. 151. The Receiver intends to seek relief from the Bankruptcy Court similar to the relief sought in the constructive trust motion or seek relief from the automatic stay so this Court may rule on such motion given that, as set forth in the motion, a constructive trust in favor of the Estate was established at the time Drive Planning's funds were fraudulently used to purchase the property, well before Mr. Linarducci's bankruptcy filing.

4. Deeds of Trust for Property in Tennessee

During the Reporting Period, the Receiver continued to monitor, provide oversight and input regarding, and explore options for recovering Drive Planning's real estate development investments in Tennessee, specifically:

1. Franklin Limestone / Mount View Road Project (Davidson County): The Court previously approved the Receiver's unopposed motion to reallocate \$600,000 in investor funds from the stalled Franklin Limestone Project to the Mount View Road Project. The new project, a 54-unit townhome development, is supported by a letter of intent from a national homebuilder and provides the Receivership Estate with a first-lien position. It is currently under contract with the national builder and is progressing toward final governmental approvals. The Receiver anticipates recovery for the Receivership Estate by the end of the year.
2. Horton Highway Project (Williamson County): Drive Planning transferred \$4,534,400 to Canaan Builders, LLC, in connection with a planned six-lot subdivision for luxury residential development. The Receiver is monitoring the preparation of development and infrastructure plans, including roadway design, and coordination is ongoing regarding architectural plans for the

residences. Because this project is over five years away from completion, the Receiver is evaluating a proposed structure where a portion of the transferred funds would be repaid immediately, with the remaining balance to be repaid over a defined period. During the Reporting Period, the Receiver requested, and the developer began preparing, a detailed proposal for resolution of this matter.

3. West Meade Hills Project (Davidson County): Drive Planning also transferred \$615,000 to Canaan Builders, LLC, secured by property in the West Meade Hills subdivision. In the prior reporting period, the Receiver recovered the full \$615,000 investment upon sale of the property. Additionally, the Receiver successfully negotiated the payment of \$20,000 in interest to the Receivership Estate.
4. Manchester Pointe Townhomes Project (Coffee County): Drive Planning invested \$2,200,000 in Manchester Pointe Townhomes, LLC, secured by a deed of trust on 23.65 acres in Coffee County. The funds were allocated for horizontal development of a multi-phase apartment complex. The development phase remains ongoing, and site plans for vertical construction are actively being prepared. Vertical construction is anticipated to begin in no fewer than 2.5 years, consistent with the long-term nature of the project. During the Reporting Period, the developer advised that it is evaluating refinancing options in connection with the vertical construction phase with the proposed refinancing to repay the Receivership Estate's capital investment in full.

During the next reporting period, the Receiver will devise and seek to implement the most cost-effective strategies for recovering the funds that Drive Planning had transferred for the construction developments.

5. Transfers to Embry Development Company for Real Estate Projects

During the Reporting Period, the Receiver advanced settlement discussions with Embry Development Company and its principal, who collectively had received approximately \$6.7 million in funds from Drive Planning. The Receiver engaged in extensive settlement negotiations and financial analysis regarding the transfer of these funds and their return to the Estate, and the Receiver expects to finalize a settlement that will result in the Estate's recovery of the entire amount that Drive Planning transferred to Embry plus interest.

6. Recovery of Real Estate and Other Assets from Former Drive Planning Agent David Bradford

During the prior reporting period, the Receiver engaged in discussions with David Bradford and his wife, Gabriela Giron, to recover assets acquired using funds originating from Drive Planning and entered into a Preliminary Asset Turnover Agreement with Mr. Bradford and Ms. Giron. Under the agreement, Mr. Bradford and Ms. Giron voluntarily agreed to transfer a broad range of assets to the Receivership Estate.

During the Reporting Period, the Receiver worked with Mr. Bradford's counsel on having these assets transferred to the Estate, including by having the real properties deeded to the Estate, having the cash surrender values of the life insurance policies transferred to the Estate, assigning Mr. Bradford's interests in the private

placement investments to the Estate, and liquidating and transferring the funds in an IRA to the Estate. In particular, as a result of these efforts, eleven (11) rental homes in Sumter, South Carolina were transferred to the Estate and two (2) Airbnb properties in Montevallo, Alabama were transferred or are in the process of being transferred to the Estate.

7. Drive Plan Financial Services LLC

During the Reporting Period, the Receiver identified a real estate transaction involving property located in Sandy Springs, Georgia (the “Sandy Springs Property”) purchased on May 1, 2024 by Drive Planning for a total of \$675,724.97 transferred from an account containing the majority of the investor funds.

A Warranty Deed was recorded on May 10, 2024, reflecting the buyer as Drive Plan Financial Services, LLC (“DPFS”). The Operating Agreement for DPFS identifies its members as Drive Planning and Accelerated Financial Services, Inc., an entity owned by a former agent for Drive Planning, James Thomasson.

In October 2024, *after* the commencement of the Receivership, the property was sold for \$550,000 by Mr. James Thomasson, who signed the sale agreement and closing documents on behalf of DPFS as its “sole member.” The sale price was substantially below the original purchase amount and was seller-financed through a \$550,000 short-term loan due on October 1, 2026. The Receiver is actively investigating the circumstances surrounding this transaction, including the parties’

authority to sell, the timing, the low sale price, and the current location of any proceeds.

In addition to the real estate transaction, the Receiver's investigation has revealed that Drive Planning had acquired an accounting practice through DPFS called Fishman Accounting & Tax Resolutions. The purchase was funded entirely by Drive Planning and closed on January 17, 2023, for \$400,000 plus the value of accounts receivable. The purchase was funded entirely by Drive Planning. Following the acquisition, the firm's operations were conducted under DPFS, out of the Sandy Springs Property. At the time of the acquisition, the accounting firm had three employees. After this SEC action became public, an employee identified as Steve Worsham shut down the office and removed the firm's client list and files. Mr. Thomasson reported the incident to law enforcement, but he was advised that it was a civil matter. The Receiver is evaluating potential claims against Mr. Worsham arising from the unauthorized removal of company property and the resulting disruption of operations.

8. Personal Property

i. Vehicles

During a prior reporting period, the Receiver filed and the Court granted an unopposed motion seeking Court approval to sell certain vehicles, furniture, and other personal property owned by Drive Planning, Defendant Burkhalter, or Relief

Defendants for the benefit of the Receivership Estate. These assets included four vehicles (a 2017 Aston Martin DB11, a 2019 Ford F350, a 2022 Ford F250, and a 2021 Ford Bronco), as well as high-end furniture originally intended for a luxury condominium unit in St. Petersburg, Florida. During the prior reporting period, the Ford F250 was surrendered to Ford Motor Credit as it had no equity given its value and the loan balance.

During the Reporting Period, the Receiver negotiated the sale of the Aston Martin for \$75,000. The sale ultimately yielded less than anticipated due to damage to the frame surrounding the driver-side window, which reduced the car's market value. The damage was caused before Mr. Burkhalter turned over the vehicle to the towing company or during the towing company's transportation of the vehicle to a service center for service, minor repairs, and detailing to prepare it to be marketed for sale. The service center significantly improved the vehicle's condition and marketability and located a buyer willing to pay a fair and reasonable price.

The disposition of the Ford Bronco is currently being considered as part of ongoing settlement negotiations with Relief Defendant Jacqueline Burkhalter.

ii. Luxury Furniture

During the Reporting Period, the Receiver contacted five consignment shops (Sarah Cyrus Home, Swoox Curated Consignment, Southern Comforts New & Consigned, Board of Trade Fine Consignments, and Whiskey Creek Furniture

Consignments) to explore options for liquidating the high-end furnishings that the Receiver is storing in a secure storage facility. The Receiver provided a detailed price list and photo catalog to the vendors and received preliminary pricing feedback from three of them. However, the proposed consignment values were significantly below market expectations and would yield minimal recovery for the Estate. As a result, the Receiver is now exploring alternative options, including estate sales or bulk liquidation, to maximize value and facilitate prompt disposition of the furnishings.

iii. "Live More" Yacht

During the initial reporting period, the Receiver identified and took control of the "Live More" yacht, a 70-foot Galeon 680 Fly purchased by Mr. Burkhalter for \$3,386,004 using Drive Planning's funds derived from investors.

During the Reporting Period, the Receiver continued to maintain and market the *Live More* yacht for sale. Due to limited interest and only one low offer received while docked at a MarineMax marina in St. Petersburg, Florida during the Reporting Period, the vessel was relocated to Miami to increase visibility and attract broader market interest. In accordance with insurance requirements (*i.e.*, a condition for maintaining coverage by the insurance carrier), a new licensed yacht captain in Miami was retained for a monthly fee of \$2,500 (\$3,500 less than the monthly fee of the St. Petersburg captain) to maintain and clean the vessel while it remains

insured and docked and assist with showing it to potential purchasers. The captain also performs the ongoing and necessary maintenance required for a vessel of this size and value, without which its value and marketability would significantly diminish. The Receiver added windstorm insurance coverage prior to the commencement of hurricane season while eliminating unnecessary policy provisions and coverages to reduce the overall policy premium. The Receiver also engaged a new yacht broker in Miami who agreed to a commission rate that is lower than the commission rate of the Receiver's former yacht broker. The new broker thoroughly detailed and photographed the *Live More* yacht for purposes of marketing it for sale and listed it for sale shortly after the Reporting Period.

iv. Ownership and Leasehold Interests in Private Jets

During the initial reporting period, the Receiver discovered and investigated Drive Planning's fractional ownership and leasehold interests in three private business jets managed through NetJets, Inc. ("NetJets"). During the prior reporting period, the Receiver engaged in negotiations with NetJets regarding the repurchase of Drive Planning's ownership interest and termination of the leases. During the Reporting Period, the Receiver recovered \$585,419.78 pursuant to that settlement with NetJets.

D. Lawsuits Filed Against Drive Planning

During the initial reporting period, the Receiver identified lawsuits filed against Drive Planning and related entities. The Receiver has sought a stay and/or dismissal of each matter pursuant to the stay provision in the Appointment Order and certain of the matters have been stayed or dismissed. *See* ECF No. 10 at ¶ 32.

In the case styled *Joseph J. Prieto v. Ketler Bosse d/b/a Bosse Future Capital Group and Drive Planning, LLC*, filed in the Hillsborough County Superior Court, New Hampshire (Case No. 24-cv-03583-VMC), Joseph J. Prieto, brought claims against Ketler Bosse and Drive Planning, alleging breach of contract, fraudulent misrepresentation, and violations of the New Hampshire Consumer Protection Act. As Mr. Prieto declined to file the Appointment Order in the New Hampshire court upon the Receiver's request, the Receiver, with this Court's approval, retained Preti Flaherty Beliveau & Pachios, LLP ("Preti Flaherty") as local counsel in New Hampshire to have the case stayed. *See* ECF Nos. 45, 47. During a prior reporting period, Preti Flaherty appeared in the action on behalf of the Receiver and filed a notice of the Receivership and motion to stay the case, pursuant to the Appointment Order. Thereafter, this case was dismissed.

In the case styled *Douglas G. Magruder, Jr. v. Drive Planning, LLC*, filed in the Sixth Judicial Circuit in and for Pinellas County, Florida (Case No. 24-002887-CI), Mr. Magruder, brought claims for breach of contract and damages against Drive

Planning. During a prior reporting period, the Receiver's Lead Counsel filed a Notice of Receivership and Motion to Stay this matter, and after a hearing during the prior reporting period, an Order to Stay proceedings was entered by the Court on February 12, 2025.

In the case styled *Justin Hanson v. Drive Planning, LLC*, filed in the Sixth Judicial Circuit in and for Pinellas County, Florida (Case No. 24-003369-CI), Mr. Hanson brought claims against Drive Planning for breach of promissory notes. During a prior reporting period, the Receiver's Lead Counsel filed a Notice of Receivership and Motion to Stay this matter, and after a hearing during this Reporting Period, an Order to Stay proceedings was entered by the Court on April 15, 2025.

In the case styled *Embry Development Company v. Drive Planning, LLC and R. Todd Burkhalter*, filed in the Superior Court of Fulton County, Georgia (Case No. 2023CV384406), Embry Development Company brought claims against Drive Planning and Mr. Burkhalter for unauthorized use of the Embry name, breach of trust in capital raising activities, and violations of the Georgia Uniform Deceptive Trade Practices Act, seeking emergency injunctive relief and damages. During a prior reporting period, the Receiver's Georgia Counsel filed a Notice of Receivership and Motion for Stay, pursuant to which this matter was stayed. In the

event the Receiver finalizes the settlement with Embry Development Company discussed above, this Fulton County action will be dismissed with prejudiced.

In the case styled *Bryan R. Burney v. Drive Planning, LLC and Russell Todd Burkhalter*, filed in the Hamilton Superior Court, Indiana (Cause No. 29D01-2408-PL-009063), Mr. Burney brought claims against Drive Planning and Mr. Burkhalter for breach of contract, fraud, and violations of federal and state securities laws. During a prior reporting period, the Receiver filed a Notice of Receivership and Motion to Stay the Case and, on October 15, 2024, the Court granted that motion.

E. Known Investors and Creditors

The Receiver is aware of nearly 2,400 investors who transferred more than \$380,000,000 to Drive Planning. The Receiver and his Forensic Accountant have substantially completed the forensic reconstruction of Drive Planning's accounts, which reflects losses to investors of approximately \$220 million. All investor deposits and distributions have been reported to this Court in the Receiver's Sworn Accounting [ECF No. 81].

F. Investor Communications

The Receiver and his team have devoted significant time and effort to communicating with investors of Drive Planning. Soon after his appointment, the Receiver set up a dedicated telephone line and an email address for investors to communicate with the Receiver's office and obtain information regarding the

enforcement action and the Receivership, and created a website (www.DrivePlanningReceivership.com), which contains a summary of this action, important court filings, key dates and deadlines, answers to frequently asked questions, and other information relevant to investors. During the Reporting Period, the Receiver responded to hundreds of investor inquiries by email and telephone regarding the status of the Receivership Estate, the timing and requirements of a future claims process and distributions, concerns regarding tax reporting issues, the submission of information regarding their investments and losses and supporting documents, confirmation of their contact information, and other related issues.

During a prior reporting period, the Receiver obtained Court approval to employ Stretto as his data collection agent to prepare a secure online portal to collect and process information and documents from investors necessary for the Receiver's Forensic Accountant to complete the bank account reconstruction and assist the Receiver to otherwise fulfill his duties under the Appointment Order, and to facilitate the Receiver's team's review of all the data received from investors. *See* ECF No. 38. During the Reporting Period, investors continued uploading their contact information and investor documents to this portal. Many of them contacted the Receiver's team (by email and telephone) to obtain assistance with identifying and gathering the requested documents and called Stretto's technical support hotline for assistance with accessing the portal and uploading the documents. Additionally,

Stretto assisted the Receiver in organizing the significant data that investors have uploaded to the portal and will assist the Receiver in sending future mass emails to investors, providing them with periodic updates regarding the Receivership.

As a result, the Receiver is on track to initiate the claims distribution process during the next reporting period, subject to Court approval. During the Reporting Period, the Receiver began formulating the claims administration process and prepared a motion to approve that process and to employ Stretto as the noticing and claims processing agent. After the Reporting Period, the Receiver circulated that motion to the parties to obtain their input and confirm their positions and will file it in short order. If and when the Court grants the motion, the Receiver will commence the claims process by sending to all known investors and creditors notice of the claims process, pre-filled claim forms (for investors), and a secure link to enable them to confirm the Receiver's calculations of their net losses or submit completed claim forms with revised net loss amounts (or amounts owed to creditors) and supporting documentation, and provide payment information to facilitate future distributions.

G. Identifying and Pursuing Liquidated and Unliquidated Claims

During the Reporting Period, the Receiver continued investigating whether Drive Planning holds liquidated and unliquidated claims against third parties, affiliates, insiders, and investors of Drive Planning who received net gains.

The Receiver and his professionals will continue to analyze potential sources of recovery and gather evidence for purposes of developing and pursuing the Receivership Estate's claims to recover funds or other assets belonging to or improperly transferred from Drive Planning, including without limitation turnover and fraudulent transfer actions. Further, the Receiver will investigate the Estate's potential claims against professionals and institutions that may have facilitated the alleged misconduct of Defendants or otherwise contributed to the damages sustained by Defendants' investors. The Receiver will complete his investigation of those claims and, after consultation with the SEC and with this Court's approval, pursue those claims he believes are meritorious and likely to result in a significant recovery for the Receivership Estate. During the Reporting Period, the Receiver began preparing a motion for authority to commence ancillary actions to recover commissions from Drive Planning agents and net gains from investors and to approve settlement procedures to streamline the resolution of claims before and during litigation. After the Reporting Period, the Receiver conferred with the parties to confirm their respective positions on the motion and will file it shortly after this Report is filed.

IV. CASH ON HAND AND ACCRUED EXPENSES OF ESTATE

As of June 30, 2025, the Receiver held a total of \$57,119,459.96 in cash-on-hand in his fiduciary accounts for the Receivership Estate at City National Bank of

Florida, Synovus Bank, and Axos Bank. During the Reporting Period, the fiduciary accounts earned \$495,854.96 in interest.

The SEC's Standardized Fund Accounting Report (the "SFAR") for the Reporting Period, setting forth the receipts and disbursements of the Receivership Estate, is attached hereto as **Exhibit A**.

During the Reporting Period, the Receivership Estate incurred administrative expenses in the form of fees and costs of the Receiver and his Court-approved professionals, including Lead Counsel, Georgia Counsel and local counsel in other jurisdictions, and the Forensic Accountant, for the work they performed or the costs they incurred in connection with fulfilling the Receiver's duties under the Appointment Order. Pursuant to the Appointment Order, the Receiver will file an application seeking approval and payment of those fees and costs from the funds the Receiver has marshaled and deposited into his fiduciary accounts since he was appointed.

V. CONCLUSION

The Receiver and his professionals appreciate the opportunity to assist the Court in this matter. Until further order of the Court, the Receiver and his professionals will continue their efforts, as discussed herein, to fulfill the Receiver's duties under the Appointment Order in the most cost-effective manner while seeking to maximize the ultimate recovery by the Receivership Estate.

Respectfully submitted,

s/Russell Landy
Russell Landy, Esq.
Florida Bar No. 44417
Admitted Pro Hac Vice

*Lead Counsel for Kenneth D. Murena,
as Court-Appointed Receiver*

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CERTIFICATE OF SERVICE, FONT AND MARGINS

I hereby certify that on July 30, 2025, I electronically filed the foregoing *Status Report* using the CM/ECF System that will automatically send e-mail notification of such filing to all registered attorneys of record.

I further certify that I prepared this document in 14 point Times New Roman font and complied with the margin and type requirements of this Court.

Dated: July 30, 2025.

s/Russell Landy
Russell Landy, Esq.
Florida Bar No. 44417
Admitted Pro Hac Vice

EXHIBIT A

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

STANDARDIZED FUND ACCOUNTING REPORT
DRIVE PLANNING RECEIVERSHIP FUND FOR SEC V. DRIVE PLANNING, LLC, ET AL.
Reporting Period 4/1/2025 to 6/30/2025

		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 4/1/2025):	\$ -	\$ -	\$ 55,572,666.94
	Increases in Fund Balance:			
Line 2	Business Income	\$ -	\$ -	\$ -
Line 3	Cash and Securities [1]	\$ 1,741,443.44	\$ 1,741,443.44	\$ 1,741,443.44
Line 4	Interest/Dividend Income [1]	\$ 495,854.96	\$ 495,854.96	\$ 495,854.96
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):			\$ 57,809,965.34
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors	\$ -	\$ -	\$ -
Line 10	Disbursements for Business Operations [1]	\$ 412,851.39	\$ 412,851.39	\$ 412,851.39
Line 10a	Disbursements to Receiver or Other Professionals [1]	\$ 277,653.99	\$ 277,653.99	\$ 277,653.99
	Total Disbursements for Receivership Operations			\$ 690,505.38
Line 11	Disbursements for Distribution Expenses Paid by the Fund:	\$ -	\$ -	\$ -
Line 12	Disbursements to Court/Other	\$ -	\$ -	\$ -
	Total Disbursements to Court/Other			
	Total Funds Disbursed (Lines 9-11)			\$ 690,505.38
Line 13	Ending Balance (As of June 30, 2025)			\$ 57,119,459.96
Line 14	Ending Balance of Fund – Net Assets:			
Line 14a	Cash & Cash Equivalents			\$ 57,119,459.96
	Total Ending Balance of Fund – Net Assets			\$ 57,119,459.96

[1] See Attachment 1.

Respectfully submitted,
Damian | Valori | Culmo
1000 Brickell Avenue, Suite 1020
Miami, Florida 33131
Telephone: 305-371-3960
Facsimile: 305-371-3965
/s/ Kenneth D. Murena
Kenneth D. Murena, Court-Appointed Receiver

Attachment 1 to SFAR Report**SEC v. Drive Planning - Receipts of Fiduciary and Drive Planning Accounts****Truist Bank Accounting - Drive Planning Accounts**

Date	From	Amount
4/1/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,170.00
4/2/2025	Rental Payment from Tenant - St. Petersburg	\$ 2,850.00
4/3/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,525.00
4/4/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,100.00
4/7/2025	Rental Payment from Tenant - St. Petersburg	\$ 2,230.00
4/7/2025	Rental Payment from Tenant - St. Petersburg	\$ 2,300.00
4/8/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,475.00
4/14/2025	Rental Payment from Tenant - St. Petersburg	\$ 250.00
4/17/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,000.00
4/23/2025	Rental Payment from Tenant - St. Petersburg	\$ 300.00
4/29/2025	Rental Payment from Tenant - St. Petersburg	\$ 2,665.00
5/1/2025	Rental Payment from Tenant - St. Petersburg	\$ 2,225.00
5/2/2025	Rental Payment from Tenant - St. Petersburg	\$ 2,850.00
5/5/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,100.00
5/6/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,475.00
5/19/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,130.00
5/20/2025	Rental Payment from Tenant - St. Petersburg	\$ 750.00
5/25/2025	Rental Payment from Tenant - St. Petersburg	\$ 500.00
5/27/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,495.00
5/30/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,170.00
6/3/2025	Rental Payment from Tenant - St. Petersburg	\$ 6,175.00
6/5/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,475.00
6/9/2025	Rental Payment from Tenant - St. Petersburg	\$ 1,430.00
6/16/2025	Rental Payment from Tenant - St. Petersburg	\$ 200.00
6/26/2025	Rental Payment from Tenant - St. Petersburg	\$ 697.67
6/27/2025	Rental Payment from Tenant - St. Petersburg	\$ 2,770.00
Total		\$ 42,307.67

City National Bank Accounting - Fiduciary Account

4/14/2025	Gulfport property ent	\$ 1,400.00
4/28/2025	AgriTrust of Georgia - Worker's comp insurance	\$ 29.00
4/28/2025	Southern home - Gulfport property rent	\$ 2,306.18
5/19/2025	Gulfport Property Rent	\$ 1,512.00
6/17/2025	Phantom Administration - rent for Blue Ridge property - firework sale	\$ 1,500.00
4/15/2025	Ana Maria Island property rent	\$ 10,017.61
5/15/2025	Ana Maria Island property rent	\$ 5,985.60
5/19/2025	Nates Financial Group LLC	\$ 149,536.83
5/20/2025	Net Jet Sales - Settlement	\$ 585,419.78
6/13/2025	Advanta IRA Services - Bradford IRA payment	\$ 10,000.00
6/12/2025	Izzy Financial (Agent) Settlement	\$ 40,416.00
6/16/2025	Ana Maria Island property rent	\$ 4,023.65
6/16/2025	Advanta IRA Services - Bradford IRA payment	\$ 5,000.00
6/30/2025	Infiniti Tampa - Sale of Gulfport properties	\$ 881,989.12
Total		\$ 1,699,135.77

Total of receipts excluding interest **\$ 1,741,443.44**

Attachment 1 to SFAR Report**SEC v. Drive Planning - Receipts of Fiduciary and Drive Planning Accounts****City National Bank Accounting - Fiduciary Account - Interest**

4/30/2025	Interest - Fiduciary Account	\$ 14,740.21
5/31/2025	Interest - Fiduciary Account	\$ 15,128.08
6/30/2025	Interest - Fiduciary Account	\$ 15,049.26
Total		\$ 44,917.55

Synovus Bank Accounting - Fiduciary Account - Interest

4/30/2025	Interest - Fiduciary Account	\$ 765.65
4/30/2025	Interest - Fiduciary Account	\$ 94,904.05
5/31/2025	Interest - Fiduciary Account	\$ 740.78
5/31/2025	Interest - Fiduciary Account	\$ 98,356.56
6/30/2025	Interest - Fiduciary Account	\$ 765.52
6/30/2025	Interest - Fiduciary Account	\$ 95,464.92
Total		\$ 290,997.48

Axos Bank Accounting - Fiduciary Account - Interest

4/30/2025	Interest - Fiduciary Account	\$ 52,569.81
5/31/2025	Interest - Fiduciary Account	\$ 54,485.07
6/30/2025	Interest - Fiduciary Account	\$ 52,885.05
Total		\$ 159,939.93

Total of Interest \$ **495,854.96**

GRAND TOTAL OF RECEIPTS FOR BANK ACCOUNTS \$ **2,237,298.40**

Attachment 1 to Receiver's Report**SEC v. Drive Planning - Expenses of Fiduciary and Drive Planning Accounts**

Date	Payable	Amount
4/1/2025	City of Roswell - water bill for Roswell, GA property	\$ 50.44
4/1/2025	Quality Worx - Burkhalter Ranch - Landscaping and maintenance	\$ 650.00
4/1/2025	Ford Motor Credit - F450 Truck for Burkhalter Ranch (past due)	\$ 9,745.08
4/1/2025	Ford Motor Credit - F450 Truck for Burkhalter Ranch (monthly)	\$ 2,180.02
4/1/2025	Devre Modeling - Pearson Apts repair	\$ 940.00
4/1/2025	Burkhalter Ranch - payroll	\$ 6,000.00
4/1/2025	Burkhalter Ranch - monthly feed	\$ 1,000.00
4/1/2025	Tri-state EMC - electric- Burkhalter Ranch	\$ 189.00
4/1/2025	Tri-state EMC - electric- Burkhalter Ranch	\$ 45.99
4/1/2025	Tri-state EMC - electric - Staurolite Barn	\$ 345.16
4/1/2025	Tri-state EMC - electric - Staurolite Barn	\$ 1,438.39
4/1/2025	Pottery Barn - Light fixtures for One Condo St. Petersburg, FL	\$ 939.25
4/1/2025	Florida Property Lease Property Management Program - monthly	\$ 119.00
4/3/2025	Florida property payment platform fee	\$ 9.00
4/4/2025	Hotel Detroit Condo - condo fees (April) - St. Petersburg FL	\$ 963.14
4/4/2025	Duke Energy - Pearson Apts	\$ 35.66
4/4/2025	Payroll - 1099 pay for Florida Property Management	\$ 3,157.90
4/4/2025	Resident LCS - rental management portal	\$ 300.00
4/5/2025	Grant's Garbage - Mandola Rd,GA properties (Mar)	\$ 35.00
4/5/2025	Grant's Garbage - Wash Wilson,GA properties (Mar)	\$ 35.00
4/5/2025	Grant's Garbage - Wash Wilson, GA properties (Mar)	\$ 35.00
4/5/2025	ADP Payroll Fees	\$ 66.37
4/5/2025	ADP Payroll Fees	\$ 37.46
4/5/2025	BRMC - Staurolite Barn - webhosting - (April 2025)	\$ 184.99
4/5/2025	Yacht Captain William Lance Brooks - monthly pay	\$ 6,000.00
4/5/2025	Paragon Designer - storage for Burkhalter Ranch - February	\$ 645.84
4/5/2025	Blue Ridge Appraisal - Appraisal for Doc Roof Rd, GA properties	\$ 1,400.00
4/7/2025	Burkhalter Ranch - Fertilizer	\$ 3,500.00
4/8/2025	FPL - Panama City Beach Condo unit	\$ 38.73
4/8/2025	PINCH A PENNY - pool supplies - Regency Villas	\$ 268.13
4/8/2025	PINCH A PENNY - pool supplies - Regency Villas	\$ 35.30
4/8/2025	J'S Lawn Maintenance - Regency Villas	\$ 240.00
4/9/2025	Duke Energy - Regency Villas	\$ 35.64
4/10/2025	Quality Worx - TBR Supply House (Jan) Landscaping	\$ 85.00
4/10/2025	Quality Worx - TBR Supply House (Mar) Landscaping	\$ 85.00
4/10/2025	CyberDiscovery - Drive Planning database - Lexbe platform - IT Services (Mar)	\$ 16,971.99
4/10/2025	Duke Energy - One St. Petersburg Condo	\$ 39.09
4/10/2025	Quality Worx - Burkhalter Ranch, Tower Rd, Hardscrabble, TBR Supply	\$ 1,785.00
4/10/2025	Juan A. Flores Lima - closing refund - Madola Rd, GA property	\$ 2,380.65
4/10/2025	Reimbursement for pool maintenance - Regency Villas	\$ 250.00
4/11/2025	Arrow Exterminators - E 2nd St Blue Ridge, GA (pest control)	\$ 41.00
4/14/2025	Georgia Sales Tax - TBR Supply - (December 2024)	\$ 4,637.40
4/14/2025	Georgia Sales Tax - TBR Supply - (January 2025)	\$ 6,000.87
4/14/2025	Georgia Sales Tax - TBR Supply - (February 2025)	\$ 7,682.16

Attachment 1 to Receiver's Report**SEC v. Drive Planning - Expenses of Fiduciary and Drive Planning Accounts**

4/15/2025	Kubota Credit Corp. - Settlement for Burkhalter Ranch Truck	\$ 1,000.00
4/15/2025	Burkhalter Ranch - Payroll	\$ 6,000.00
4/15/2025	Burkhalter Ranch - Fertilizer and feed	\$ 4,000.00
4/16/2025	Stretto - Host Investor Portal, organizing documents, troubleshooting (March 2025)	\$ 17,788.21
4/17/2025	Georgia Sales Tax - TBR Supply - (December late fee 2024)	\$ 756.45
4/17/2025	Georgia Sales Tax - TBR Supply - (January late fee 2025)	\$ 705.70
4/17/2025	Georgia Sales Tax - TBR Supply - (February late fee 2025)	\$ 451.72
4/17/2025	Duke Energy - Gulfport properties	\$ 59.31
4/17/2025	Duke Energy - Gulfport properties	\$ 58.95
4/17/2025	Duke Energy - Gulfport properties	\$ 110.91
4/17/2025	Solaz Unit Mexico Property - bank fee	\$ 75.00
4/17/2025	Georgia Power - Roswell, GA Property	\$ 295.06
4/17/2025	City of Roswell - property tax for Atlanta Blvd, Roswell, GA property	\$ 1.95
4/18/2025	BiBerk - worker's comp insurance Burkhalter Ranch	\$ 8,319.00
4/18/2025	Green Towing - Aston Martin - transport to Miami Service Center	\$ 1,710.80
4/18/2025	City of St. Petersburg - utilities - 43rd Ave property	\$ 299.74
4/18/2025	Fannin County Tax - Tower Rd, GA property	\$ 139.97
4/18/2025	Tri-state EMC - Burkhalter Ranch	\$ 474.77
4/18/2025	Tri-state EMC - TBR Supply House	\$ 223.00
4/18/2025	Tri-state EMC - Burkhalter Ranch	\$ 31.98
4/18/2025	Fannin County - water - Burkhalter Ranch	\$ 44.50
4/18/2025	Marine Max - monthly yacht slip	\$ 1,271.65
4/18/2025	Fannin County - water - Burkhalter Ranch	\$ 48.26
4/18/2025	City of Roswell - property tax for Atlanta Blvd, Roswell GA property	\$ 4,390.39
4/18/2025	ETC - internet for Burkhalter Ranch	\$ 418.03
4/18/2025	City of St. Petersburg - utilities - Regency Villas	\$ 48.24
4/18/2025	City of St. Petersburg - utilities - Regency Villas	\$ 544.17
4/18/2025	Payroll - 1099 pay for Florida Property Management	\$ 3,157.90
4/21/2025	Folger Gas - Burkhalter Ranch	\$ 1,084.36
4/22/2025	TECO/People Gas - Pearson Apts	\$ 81.47
4/23/2025	State of Montana - certificate of title for Aston Martin	\$ 10.30
4/23/2025	Waterline Villas & Marina - HOA Quarterly fee	\$ 9,158.48
4/23/2025	Solaz Unit Mexico Property - bank fee	\$ 75.00
4/23/2025	Duke Energy - Pearson Apts	\$ 35.45
4/23/2025	Duke Energy - Regency Villas	\$ 35.54
4/23/2025	Duke Energy - Pearson Apts	\$ 35.60
4/23/2025	Duke Energy - Pearson Apts	\$ 35.61
4/23/2025	Duke Energy - Pearson Apts	\$ 35.63
4/23/2025	Duke Energy - Pearson Apts	\$ 35.65
4/23/2025	Duke Energy - Pearson Apts	\$ 35.66
4/23/2025	Duke Energy - Pearson Apts	\$ 35.70
4/23/2025	Duke Energy - Pearson Apts	\$ 35.71
4/23/2025	Duke Energy - Pearson Apts	\$ 53.75

Attachment 1 to Receiver's Report**SEC v. Drive Planning - Expenses of Fiduciary and Drive Planning Accounts**

4/23/2025	City of St. Petersburg - utilities - Regency Villas	\$ 313.94
4/23/2025	City of St. Petersburg - utilities - Pearson Apts	\$ 339.03
4/24/2025	Duke Energy - Regency Villas	\$ 25.45
4/24/2025	Duke Energy - Regency Villas	\$ 35.67
4/24/2025	Duke Energy - Regency Villas	\$ 90.01
4/24/2025	Duke Energy - Regency Villas	\$ 140.22
4/24/2025	Duke Energy - Regency Villas	\$ 219.29
4/24/2025	Duke Energy - Regency Villas	\$ 303.49
4/25/2025	State of Montana - annual report for Drive Montana, owner of Aston Martin	\$ 35.00
4/25/2025	ADP Payroll Fees	\$ 150.00
4/28/2025	Tri-state EMC - electric - Burkhalter Ranch and Staurolite Barn	\$ 1,456.70
4/28/2025	Quality Worx - Hardscrabble Rd, TBR Supply and Burkhalter Ranch - landscaping (4/23/250	\$ 1,585.00
4/28/2025	Google Drive - Drive Planning document storage and email accounts- (March & April 2025)	\$ 3,328.00
4/28/2025	Up Parking - Aston Martin Storage/Parking (part of April)	\$ 166.38
4/28/2025	City of Gulfport - Gulfport properties- utilities	\$ 197.50
4/28/2025	City of Gulfport - Gulfport properties- utilities	\$ 99.33
4/28/2025	Folger Gas - Staurolite Barn Gate #2	\$ 476.47
4/28/2025	Folger Gas - Staurolite Barn Equipment	\$ 478.34
4/28/2025	Folger Gas - Staurolite Barn Main	\$ 961.88
4/28/2025	Folger Gas - Staurolite Barn Gate #1	\$ 138.03
4/28/2025	Folger Gas - Staurolite Barn	\$ 138.03
4/28/2025	Folger Gas - Doc Rd, GA property	\$ 138.03
4/28/2025	Burkhalter Ranch - Payroll	\$ 6,000.00
4/29/2025	Solaz Unit Mexico property - Floor repair	\$ 7,030.31
4/29/2025	Paragon Designer - storage for Burkhalter Ranch - (April)	\$ 645.84
4/29/2025	Doss & Associates - mortgage payment for TBR Supply House (May 2025)	\$ 22,996.60
4/29/2025	Spectrum - cable and internet for Gulfport properties	\$ 159.88
4/29/2025	Greene Insurance Agency - Staurolite Barn	\$ 624.00
4/29/2025	Crystal Clean Housekeeping - Tower Rd, GA property	\$ 320.00
4/29/2025	Sunpass - Aston Martin tolls for past due balance	\$ 16.91
4/29/2025	Corporate Filing LLC - registered agent for Drive Montana Properties	\$ 49.00
4/29/2025	Marine Max - yacht cleaning	\$ 374.50
5/1/2025	Spectrum - cable and internet for Gulfport properties	\$ 223.74
5/1/2025	Tampa Highway tolls - paid for Aston Martin	\$ 40.99
5/1/2025	Florida Property Lease Property Management Program - monthly	\$ 119.00
5/2/2025	ADP Fees for payroll	\$ 66.37
5/2/2025	ADP Fees for payroll	\$ 37.46
5/2/2025	Resident LCS - rental management portal	\$ 300.00
5/2/2025	Payroll - 1099 pay for Florida Property Management	\$ 3,157.90
5/3/2025	Folger Gas - E. 2nd St - Blue Ridge, Ga Property	\$ 105.93
5/3/2025	Folger Gas - Hardscrabble Rd, GA property	\$ 191.53
5/5/2025	Tri-State EMC - electric - Drive Planning - Tower Rd, GA properties	\$ 122.71

Attachment 1 to Receiver's Report**SEC v. Drive Planning - Expenses of Fiduciary and Drive Planning Accounts**

5/5/2025	Solaz Unit Mexico Property - Expenses for (April 2025)	\$ 1,500.00
5/5/2025	Florida property payment platform fee	\$ 14.00
5/5/2025	Refund Payment to Tenant	\$ 250.00
5/5/2025	J'S Lawn Maintenance - Pearson Apts	\$ 375.00
5/5/2025	J'S Lawn Maintenance - Regency Villas	\$ 360.00
5/5/2025	Duke Energy - Pearson Apts	\$ 35.65
5/6/2025	Your Nearby Handyman - repair Regency Villas	\$ 734.00
5/7/2025	Marine Max - monthly yacht slip	\$ 1,271.65
5/7/2025	BRMC - Staurolite Barn - webhosting - (May 2025)	\$ 184.99
5/7/2025	Squarespace inc. - website for asset sale	\$ 192.00
5/7/2025	Quality Worx - Hardscrabble Rd, TBR Supply and Burkhalter Ranch 4/30/25	\$ 1,585.00
5/7/2025	Duke Energy - One St. Petersburg Condo	\$ 57.70
5/7/2025	Yacht Captain William Lance Brooks - monthly pay	\$ 6,000.00
5/7/2025	CyberDiscovery - Drive Planning database - Lexbe platform IT services - (Apr 2025)	\$ 9,138.67
5/7/2025	FPL - Panama City Beach, FL condo unit	\$ 79.38
5/8/2025	Duke Energy - Regency Villas	\$ 35.62
5/13/2025	Corporate Filing LLC - registration for Aston Martin	\$ 1,083.93
5/13/2025	German Car Care - Aston Martin repair, paint and wheels and service	\$ 1,805.04
5/13/2025	Quality Worx - Burkhalter Ranch (5/11/25)	\$ 725.00
5/15/2025	Burkhalter Ranch - Payroll	\$ 7,500.00
5/15/2025	Burkhalter Ranch - monthly feed	\$ 500.00
5/16/2025	Tri-State EMC - electric - TBR Supply House	\$ 407.00
5/16/2025	Folger Gas - Tower Rd, GA property	\$ 138.03
5/16/2025	Tri-State EMC - electric - Staurolite Barn	\$ 32.42
5/16/2025	Payroll - 1099 pay for Florida Property Management	\$ 3,157.90
5/19/2025	FEDEX - shipping of signed documents for sale of property	\$ 37.35
5/20/2025	Arrow Exterminators - E. 2nd St, Blue Ridge, GA (bee control)	\$ 154.00
5/20/2025	ETC - internet for Burkhalter Ranch	\$ 393.03
5/20/2025	Biberk Insurance - workers' comp insurance for Burkhalter Ranch	\$ 948.00
5/20/2025	City of St. Petersburg - utilities - Regency Villas	\$ 51.70
5/20/2025	City of St. Petersburg - utilities - Regency Villas	\$ 771.59
5/21/2025	Georgia Power - Atlanta Rd, GA property - electricity	\$ 77.20
5/21/2025	Arrow Exterminators - E. 2nd St Blue Ridge, GA (pest control)	\$ 41.00
5/21/2025	Arrow Exterminators - E. 2nd St Blue Ridge, GA (rodent control)	\$ 93.00
5/21/2025	TECO/PEOPLE GAS - Pearson Apts	\$ 65.43
5/22/2025	Stretto - Investor portal management and hosting docs - (April 2025)	\$ 7,978.81
5/22/2025	City of St. Petersburg - utility invoice - 43rd Ave property	\$ 91.88
5/22/2025	Marine Max - yacht wash and detail	\$ 509.32
5/22/2025	Preti Flaherty - professional fees - local counsel (within approval cap)	\$ 80.00
5/22/2025	German Car Care - Aston Martin storage and gas (2 months)	\$ 528.05
5/22/2025	Duke Energy - 43rd Ave - St. Petersburg, FL property	\$ 212.42
5/23/2025	Duke Energy - Pearson Apts	\$ 35.46
5/23/2025	Duke Energy - Regency Villas	\$ 35.49
5/23/2025	Duke Energy - Pearson Apts	\$ 35.57

Attachment 1 to Receiver's Report**SEC v. Drive Planning - Expenses of Fiduciary and Drive Planning Accounts**

5/23/2025	Duke Energy - Pearson Apts	\$ 35.59
5/23/2025	Duke Energy - Pearson Apts	\$ 35.61
5/23/2025	Duke Energy - Pearson Apts	\$ 35.61
5/23/2025	Duke Energy - Pearson Apts	\$ 35.63
5/23/2025	Duke Energy - One Condo property - St. Petersburg, FL	\$ 35.70
5/23/2025	Duke Energy - Pearson Apts	\$ 35.71
5/23/2025	Duke Energy - Pearson Apts	\$ 91.29
5/23/2025	City of St. Petersburg - utilities - Regency Villas	\$ 301.85
5/27/2025	Duke Energy - Regency Villas	\$ 25.58
5/27/2025	Duke Energy - Regency Villas	\$ 35.63
5/27/2025	Duke Energy - Regency Villas	\$ 94.38
5/27/2025	Duke Energy - Regency Villas	\$ 135.43
5/27/2025	Duke Energy - Regency Villas	\$ 184.54
5/27/2025	Duke Energy - Regency Villas	\$ 319.88
5/28/2025	Burkhalter Ranch payroll	\$ 6,000.00
5/28/2025	Quality Worx - Hardscrabble Rd, TBR Supply and Burkhalter Ranch 5/23/25	\$ 1,585.00
5/29/2025	Tri-State EMC - electric - Drive Planning - Tower Rd, GA properties	\$ 134.94
5/29/2025	Arrow Exterminators - E. 2nd St Blue Ridge, GA (bee control)	\$ 154.00
5/30/2025	Doss & Associates - mortgage payment for TBR Supply House (June 2025)	\$ 22,996.60
5/30/2025	Payroll - 1099 pay for Florida Property Management	\$ 3,157.90
6/1/2025	Florida Property Lease, Property Management Program - monthly	\$ 119.00
6/2/2025	Hotel Detroit Condo - condo fees (June) - St. Petersburg FL	\$ 960.19
6/2/2025	Ford Motor Credit - F450 Truck for Burkhalter Ranch (May & June)	\$ 4,410.04
6/2/2025	City of Roswell - utilities - Roswell, GA property	\$ 97.99
6/3/2025	Pinellas County Tax Collector - property tax for Bliss Condo, St. Petersburg	\$ 35,582.16
6/3/2025	Resident LCS - rental management portal	\$ 300.00
6/4/2025	BRMC - Staurolite Barn - webhosting - (June 2025)	\$ 184.99
6/4/2025	Paragon Designer - storage for Burkhalter Ranch - (May 2025)	\$ 645.84
6/4/2025	CyberDiscovery - Drive Planning database - Lexbe platform IT services - (May 2025)	\$ 4,334.00
6/4/2025	Tri-State EMC - electric - Burkhalter Ranch and Staurolite Barn	\$ 1,011.95
6/4/2025	Google Drive - Drive Planning document storage and email accounts - (May - June 2025)	\$ 3,328.00
6/4/2025	Florida property payment platform fee	\$ 9.00
6/4/2025	Duke Energy - Pearson Apts	\$ 35.63
6/6/2025	Bank of America - Ford F350 truck payment (3 months)	\$ 3,733.10
6/6/2025	Greenhouse - pest control - Regency Villas	\$ 321.00
6/7/2025	City of Gulfport - utility - Gulfport, FL property	\$ 98.85
6/10/2025	FPL - Panama City Beach, FL Condo unit	\$ 82.74
6/12/2025	Burkhalter Ranch - payroll	\$ 6,000.00
6/12/2025	Burkhalter Ranch - feed	\$ 1,500.00
6/12/2025	Burkhalter Ranch - truck battery	\$ 450.00

Attachment 1 to Receiver's Report**SEC v. Drive Planning - Expenses of Fiduciary and Drive Planning Accounts**

6/12/2025	Burkhalter Ranch - City of Blue Ridge, GA - utilities	\$ 100.00
6/12/2025	Burkhalter Ranch - gas for truck	\$ 200.00
6/12/2025	Burkhalter Ranch - trash collection	\$ 340.00
6/12/2025	Ridge Plumbing - Burkhalter Ranch - water and pipe repair	\$ 1,095.00
6/12/2025	Duke Energy - Gulfport properties	\$ 39.44
6/12/2025	Duke Energy - Gulfport properties	\$ 48.07
6/12/2025	Duke Energy - Gulfport properties	\$ 111.65
6/12/2025	Solaz Unit Mexico Property - Expenses (June 2025)	\$ 700.00
6/12/2025	Duke Energy - One St. Petersburg Condo	\$ 88.48
6/13/2025	Marine Max- monthly Yacht slip	\$ 1,271.65
6/13/2025	Greenhouse - pest control - Pearson Apts	\$ 214.00
6/13/2025	Payroll - 1099 pay for Florida Property Management	\$ 3,157.90
6/16/2025	Greenhouse - pest control - Regency Villas	\$ 200.00
6/16/2025	PINCH A PENNY - pool supplies - Regency Villas	\$ 129.45
6/17/2025	J'S Lawn Maintenance - Pearson Apts	\$ 150.00
6/17/2025	J'S Lawn Maintenance - Regency Villas	\$ 240.00
6/18/2025	City of St. Petersburg - utilities - 43rd Ave, FL property	\$ 100.53
6/18/2025	Tri-State EMC - electric - TBR Supply	\$ 508.00
6/18/2025	Marine Max - yacht fuel for transportation to South Florida	\$ 1,854.70
6/20/2025	ETC - internet for Burkhalter Ranch	\$ 393.03
6/20/2025	City of St. Petersburg - utilities - Regency Villas	\$ 53.43
6/20/2025	City of St. Petersburg - utilities - Regency Villas	\$ 1,254.12
6/20/2025	TECO/PEOPLE GAS - Pearson Apts	\$ 68.51
6/23/2025	Fortis Business Service - TBR Outdoor Supply - liquidation plan and valuation	\$ 5,000.00
6/23/2025	Duke Energy - 43rd Ave - St. Petersburg, FL property	\$ 240.78
6/23/2025	Duke Energy - Pearson Apts	\$ 35.46
6/23/2025	Duke Energy - Pearson Apts	\$ 35.49
6/23/2025	Duke Energy - Pearson Apts	\$ 35.57
6/23/2025	Duke Energy - Pearson Apts	\$ 35.60
6/23/2025	Duke Energy - Pearson Apts	\$ 35.61
6/23/2025	Duke Energy - Pearson Apts	\$ 35.67
6/23/2025	Duke Energy - One Condo property - St. Petersburg, FL	\$ 35.71
6/23/2025	Duke Energy - One Condo property - St. Petersburg, FL	\$ 112.14
6/25/2025	Stretto - Investor portal management , organizing and hosting docs and general reports - (May 2025)	\$ 10,076.38
6/25/2025	Doss & Associates - mortgage payment for TBR Supply House (July 2025)	\$ 22,996.60
6/25/2025	Burkhalter Ranch - payroll	\$ 6,000.00
6/25/2025	Burkhalter Ranch - feed	\$ 1,000.00
6/25/2025	Fannin County - utilities - Staurolite Barn	\$ 132.87
6/25/2025	Fannin County - utilities - Burkhalter Ranch	\$ 153.48
6/25/2025	Duke Energy - Pearson Apts	\$ 24.40
6/25/2025	Duke Energy - Regency Villas	\$ 35.63
6/25/2025	Duke Energy - Regency Villas	\$ 91.34
6/25/2025	Duke Energy - Regency Villas	\$ 127.58

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6/25/2025	Duke Energy - Regency Villas	\$ 157.33
6/25/2025	City of St. Petersburg - utilities - Pearson Apts	\$ 208.70
6/25/2025	Duke Energy - Regency Villas	\$ 294.25
6/25/2025	City of St. Petersburg - utilities - Regency Villas	\$ 336.41
6/26/2025	Duke Energy - Pearson Apts	\$ 35.58
6/26/2025	Duke Energy - Pearson Apts	\$ 35.58
6/27/2025	Marina Palms - yacht slip security deposit and electric charge	\$ 4,898.06
6/27/2025	Payroll - 1099 pay for Florida Property Management	\$ 3,157.90
Total of expenses		\$ 412,851.39

Professional Fees

5/15/2025	Damian Valori Culmo	\$ 240,511.99
5/15/2025	Law Offices of Henry F. Sewell, Jr LLC	\$ 1,864.40
5/15/2025	Hays Financial Consulting LLC	\$ 29,006.60
5/15/2025	Pikoff Attorneys	\$ 6,271.00
Total of Professional fees		\$ 277,653.99

GRAND TOTAL OF EXPENSES**\$ 690,505.38**