

IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT IN AND
FOR MIAMI-DADE COUNTY, FLORIDA

CASE NO: 2021-026520-CA-01 CA44

STEPHEN EZEKIEL JOSEPH *et. al.*,

Plaintiffs,

v.

Daily Bread, LLC,

Defendant.

CBL Division

RECEIVER'S NOTICE OF FILING OF THIRTEENTH STATUS REPORT AND INVENTORY

Scott M. Dimond, as Receiver of Daily Bread, LLC, pursuant to the Court's December 14, 2021 Order Granting Plaintiffs' Emergency Motion for Appointment of Receiver, hereby files the Receiver's Thirteenth Status Report and Inventory.

Respectfully submitted,

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CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that on January 19, 2024, a true and correct copy of the foregoing document titled: NOTICE OF FILING OF RECEIVER'S THIRTEENTH STATUS REPORT AND INVENTORY was filed with the Clerk of Court and served via e-mail upon counsel of record.

By: /s Lorenz Michel Prüss
Lorenz Michel Prüss

**Receiver's
Thirteenth Status
Report and
Inventory**

STEPHEN EZEKIEL JOSEPH *et. al.*,

Plaintiffs,

v.

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CASE NO: 2021-026520-CA-01 CA44
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RECEIVER’S THIRTEENTH STATUS REPORT AND INVENTORY

Scott M. Dimond, as Receiver of Daily Bread, LLC (the “Receiver”), pursuant to the Court’s December 14, 2021 Order Granting Plaintiffs’ Emergency Motion for Appointment of Receiver (the “Receivership Order”), hereby files his Thirteenth Status Report.

INTRODUCTION

On December 14, 2021, this Court appointed the undersigned as Receiver to “manage the wind down and dissolution of the Defendant [Daily Bread, LLC] with all powers and duties of a Receiver, as set forth below and pursuant to §605.0704, Fla. Stat., and of all real and personal property of the Defendant.”¹ Daily Bread presented itself to customers as an investment firm operated by John Stanbridge (“Mr. Stanbridge”), but is alleged by Plaintiffs to have been run as a Ponzi scheme that resulted in the loss of millions of investor dollars (the “Scheme”).

This Thirteenth Status Report and Inventory details the efforts of the Receiver and his counsel to comply with the Receiver’s obligations under the Receivership Order and provides an inventory of assets held by the Receiver. Last, as described herein, the Receiver expects the level of activity to substantially decrease going forward, and the Receivership primarily acts as a repository for illiquid assets and as vehicle for receipt of proceeds from certain outstanding clawback settlements.

¹December 14, 2021 Order Granting Plaintiffs’ Emergency Motion for Appointment of Receiver at p. 2. Hereinafter, Daily Bread LLC is referred to as “Daily Bread” or the “Receivership Estate.”

STATUS REPORT AND INVENTORY

The Receiver incorporates his Twelfth Status Report and Inventory in which he explained that the Receivership effectuated a distribution of the majority of the assets of the Receivership in October 2023. Since then, the Receiver has monitored compliance with and received payments pursuant to installment settlement agreements with parties that resolved clawback claims made by the Receiver. Specifically, of the three installment settlement agreements: (a) one settling party completed his final payment (in the amount of \$23,167) on January 19, 2024; (b) a second settling party is expected to make his final payment (in the amount of \$12,500) on February 1, 2024; and (c) the last settling party has five payments (totaling \$143,550) due to be paid on a bi-monthly basis ending in March 2025. Beyond the foregoing, the only task performed has been monitoring illiquid investments held by the Receiver with the intent of monetizing those investments

The Receiver will respectfully seek leave from this Court to file semi-annual status reports going forward until such time as these settlement agreements have been fulfilled. At that time, the Receiver expects to seek leave to effectuate another interim distribution to victims of the Scheme to distribute the vast majority of the remaining assets of the Receivership. Then, as mentioned during prior hearings, the Receiver expects that he would propose a different form of fiduciary arrangement to hold, liquidate, and distribute any remaining illiquid assets of the Receivership at that time.

By: /s Scott M. Dimond

Scott M. Dimond, as Receiver of Daily Bread, LLC,
pursuant to the Court's December 14, 2021 Order
Granting Plaintiffs' Emergency Motion for
Appointment of Receiver