

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 ELEVENTH 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 Eleventh Status Report and Inventory.

Respectfully submitted,

By: s/ Lorenz Michel Prüss

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CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that on July 10, 2023, a true and correct copy of the foregoing document titled: NOTICE OF FILING OF RECEIVER'S ELEVENTH 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 Eleventh Status Report and Inventory

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RECEIVER'S ELEVENTH 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 Eleventh 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 Eleventh Status Report and Inventory details the ongoing efforts of the Receiver and his counsel to comply with the Receiver's obligations under the Receivership Order and an inventory of assets held by the Receiver.

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."

RECEIVER'S ACTIVITIES SINCE THE TENTH STATUS REPORT

Since the filing of the Tenth Status Report on April 10, 2023, the undersigned has engaged in the following activities on behalf of the Receivership Estate:

1. Settled all outstanding clawback claims, including both pre-suit and active litigation, against investors that profited based upon the Scheme, including two claims against foreign-based defendants. Assuming compliance by the Profiteers, the Receiver does not foresee additional litigation going forward.

2. Prepared for a hearing on a motion seeking leave to effectuate an interim distribution (the "Interim Distribution Motion") to the victims of the Scheme. The Court has scheduled the Interim Distribution Motion for a hearing on July 10, 2023.

3. Received a report from Timothy Kirkwood, in compliance with a settlement agreement, confirming the integrity and/or performance of certain investments in which the Receivership maintains an ownership interest. As outlined in previous status reports, those investments are illiquid and the Receiver is awaiting a liquidity event in which to monetize these assets for the benefit of the Receivership.

INVENTORY

The following is a complete list of all the Daily Bread property of which the Receiver has taken possession by virtue of the appointment.

To date, the Receiver has taken possession of the available books and records of Daily Bread, including, but not limited to, Daily Bread's investor records, financial records, bank records, brokerage records, and insurer records, and communications.

The undersigned has also taken possession of Daily Bread's electronic data. The Receiver and his counsel are utilizing that data to support forensic tracing and other fact finding.

The Receiver has taken ownership of certain Daily Bread equity investments pursuant to an assignment by counsel for Mr. Kirkwood, which was previously provided to the Court. The Receiver continues to determine whether those investments can be monetized.

On February 17, 2022, the Receiver took possession of \$161,392.00 in cash, which was the balance of the Daily Bread investment account held at Merrill Lynch.

On May 11, 2022, the Receiver took possession of \$14,884.50 based upon the liquidation of a Daily Bread equity investment in hedge fund Fox Capital.

On May 16, 2022, the Receiver took possession of \$5,054,556.21 based upon the disbursement by MassMutual of the life insurance proceeds related to the \$5 million life insurance policy.

On May 31, 2022, the Receiver took possession of \$1,012,389.99 based upon the disbursement by MassMutual of the life insurance proceeds related to the \$1 million life insurance policy.

On June 2, 2022, the Receiver took possession of \$2,013,208.71 based upon the sale of the former residence of Mr. Stanbridge and Ms. Hitti.

On July 9, 2022, the Receiver took possession of \$8,500 based upon the sale of a Rolex timepiece former owned by Mr. Stanbridge.

On July 21, 2022, the Receiver took possession of an additional \$137,023.90 in conjunction with the settlement agreement with Ms. Hitti.

On December 19, 2022, the Receiver took possession of \$22,500 as part of a settlement with Joe Meier.

On December 29, 2022, the Receiver took possession of \$22,500 as part of a settlement with Lilco Trust.

On April 17, 2023, the Receiver took possession of \$23,167 as part of an installment payment plan pursuant to a settlement agreement with Tony Sherman.

On April 28, 2023, the Receiver took possession of \$6,500 as part of a settlement with Kevin Harris.

On June 28, 2023, the Receiver took possession of \$20,000 as part of an installment payment plan pursuant to a settlement agreement with Andres Rubio.

As of July 10, 2023, the current balance of the Receivership Estate bank account is \$8,126,239.65.

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