

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
	)	
WOODBRIIDGE GROUP OF COMPANIES, LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 17-12560 (BLS)
Remaining Debtors.	)	Jointly Administered
	)	

**NOTICE OF QUARTERLY REPORT OF THE LIQUIDATION TRUST**

**PLEASE TAKE NOTICE THAT** in accordance with the section 8.8.1 of the Liquidation Trust Agreement, attached hereto is the Liquidation Trust's quarterly report for the period ending September 30, 2019.

Dated: October 31, 2019  
Wilmington, Delaware

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Colin R. Robinson

Richard M. Pachulski (CA Bar No. 90073)  
Andrew W. Caine (CA Bar No. 110345)  
Bradford J. Sandler (DE Bar No. 4142)  
Colin R. Robinson (DE Bar No. 5524)  
919 North Market Street, 17th Floor  
P.O. Box 8705  
Wilmington, DE 19899 (Courier 19801)  
Telephone: 302-652-4100  
Fax: 302-652-4400  
Email: rpachulski@pszjlaw.com  
acaine@pszjlaw.com  
bsandler@pszjlaw.com  
crobinson@pszjlaw.com

-and-

KLEE, TUCHIN, BOGDANOFF & STERN LLP  
Kenneth N. Klee (*pro hac vice*)  
Michael L. Tuchin (*pro hac vice*)  
David A. Fidler (*pro hac vice*)  
Jonathan M. Weiss (*pro hac vice*)  
1999 Avenue of the Stars, 39th Floor  
Los Angeles, California 90067  
Tel: (310) 407-4000  
Fax: (310) 407-9090

*Counsel to the Woodbridge Liquidation Trust*

---

<sup>1</sup> The Remaining Debtors and the last four digits of their respective federal tax identification numbers are as follows: Woodbridge Group of Companies, LLC (3603) and Woodbridge Mortgage Investment Fund 1, LLC (0172). The Remaining Debtors' mailing address is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423.

**Woodbridge Liquidation Trust**  
**Report for Quarter Ending September 30, 2019**  
**Consolidated Cash Flow Statement (Unaudited) <sup>1</sup>**

---

**Receipts**

California Asset Sales, Net	\$9,122,929
Colorado Asset Sales, Net	9,581,225
Riverdale, Net	2,343,266
Other Receipts	<u>2,158,784</u>
Total Receipts, Net	<u>23,206,204</u>

**Disbursements**

**Operating Costs**

Construction	(14,011,046)
Property Tax, Insurance & HOA	(1,294,984)
Payroll, G & A, Maintenance & Other	<u>(1,889,209)</u>
Total Operating Costs	<u>(17,195,239)</u>

**Other Costs**

Board Member Fees/Exp.	(271,417)
Post-Ch. 11 Professional Fees/Exp.	<u>(3,786,554)</u>
Total Other Costs	<u>(4,057,971)</u>

<b>Upstream to Liquidation Trust</b>	<u>0</u>
<b>Net Cash Flow before Distributions</b>	<u>1,952,994</u>

**Distributions <sup>2</sup>**

Class 3	(41,013)
Class 4	(37,875)
Class 5	<u>(5,468)</u>
Total Distributions	<u>(84,356)</u>
<b>Net Cash Flow</b>	<u>\$1,868,638</u>

---

**Cash Balance**

Beginning Balance (7/01/2019)	\$38,361,778
Increase (Decrease)	<u>1,868,638</u>
Ending Balance (9/30/2019)	<u>\$40,230,416</u>

<sup>1</sup> *The Consolidated Cash Flow Summary has been prepared solely to comply with the reporting requirements of the confirmed Woodbridge chapter 11 plan and the Woodbridge Liquidation Trust Agreement and should not be relied on for any other purpose.*

<sup>2</sup> *Distributions represent the initial distributions made to holders of claims that became allowed during the quarter ending September 30, 2019.*

**Woodbridge Liquidation Trust**  
**Report for Quarter Ending September 30, 2019**  
**Consolidated Statement of Net Assets in Liquidation (Unaudited) <sup>1</sup>**

---

**Assets**

Real estate held for sale, net	
Single family homes	\$431,575,000
Lots	15,238,601
Other	15,689,302
Total real estate held for sale, net	<u>462,502,903</u>
Cash - Unrestricted	36,987,336
Cash - Restricted	3,243,080
Projected recoveries	0
Other assets	2,613,548
Total Assets	<u>\$505,346,867</u>

**Liabilities**

Accounts payable and accrued expenses	\$545,264
Distribution payable	1,693,307
Accrued liquidation costs	169,139,060
Total Liabilities	<u>\$171,377,630</u>

**Net assets in liquidation** \$333,969,236

<sup>1</sup> *The Consolidated Statement of Net Assets in Liquidation has been prepared solely to comply with the reporting requirements of the confirmed Woodbridge chapter 11 plan and the Woodbridge Liquidation Trust Agreement and should not be relied on for any other purpose. This statement has been prepared under the Liquidation Basis of Accounting, which is the basis of accounting that the Woodbridge Liquidation Trust has adopted.*

**Woodbridge Liquidation Trust**  
**Report for the Quarter Ending September 30, 2019**  
**Settlements with Excluded Party Investors (Greater than \$100,000)**

Name(s)	Commission Payments Received	Filed/Scheduled Claims			Allowed Claim Amounts Per Settlement			Required Settlement Payments to Liquidation Trust
		Class 3	Class 4	Class 5	Class 3	Class 4	Class 5	
Laurent A Carrier / Mainstar-FBO Laurent Carrier	\$182,456.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$85,000.00
Douglas A Clancy Jr. / Mainstar FBO Douglas A. Clancy Jr.	\$107,076.00	54,500.00	0.00	0.00	0.00	0.00	0.00	80,800.00
Mainstar - FBO Edward K Crowe / Edward K Crowe & Associates LLC	53,926.00	0.00	3,694.44	374,400.00	0.00	0.00	0.00	9,000.00
Frank & Christine Dietrich	913,125.00	300,000.00	22,574.15	115,000.00	0.00	0.00	0.00	0.00
Prov Tr Grp LLC FBO Keith W Ellis IRA / SHP Financial LLC	194,087.00	0.00	0.00	63,500.00	0.00	0.00	42,130.00	110,000.00
Stephen Gardner	392,140.00	25,000.00	1,437.50	0.00	0.00	0.00	0.00	13,000.00
John Goodspeed / Prov. Tr. Gp. - John Goodspeed IRA	1,123.00	214,305.00	0.00	0.00	189,470.00	0.00	0.00	0.00
Amir Heydari	35,184.00	0.00	2,000.00	100,000.00	0.00	0.00	9,484.00	0.00
Bruce & Jeanie Ricks / Bruce Ricks & Associates / Glow Jean LLC	137,103.00	50,000.00	0.00	271,500.00	0.00	0.00	30,000.00	0.00

**Woodbridge Liquidation Trust**  
**Report for the Quarter Ending September 30, 2019**  
**Avoidance Action Settlements (Greater than \$100,000)**

Name(s)	Avoidable Payments	Settlement Amount
Kathryn Adair	\$112,316.67	\$60,000.00
Gerald Allen	102,069.46	40,000.00
Ally Bank	201,480.94	95,000.00
William & Sharon F. Anderson	110,950.00	55,000.00
Holly Bedell	191,910.00	65,000.00
Willard M. & Pamela T. Dixon RFT	101,933.33	50,000.00
Oliver Ellison	126,966.38	58,000.00
Fairbanks FT	102,750.00	43,500.00
The Falls Country Club	131,284.82	14,000.00
Georges Frech & Isabel M. Frech-Lopez	232,253.13	113,000.00
Roca Fuerte LT	393,078.34	45,000.00
Joy Gravenhorst	1,377,592.00	390,000.00
Henros LLC	159,860.97	45,000.00
Hines Alternatives Inc.	266,338.75	18,265.00
Prov. Tr. Gp. - FBO Richard P. Hueth IRA	167,420.36	20,000.00
LTC Planning Inc.	103,531.87	0.00
Prov. Tr. Gp. - FBO Shawwna L. Nay IRA	148,208.03	50,000.00
Jay Weinstein Inc.	242,377.53	24,000.00
Blair & Linda Whiting	115,995.79	15,000.00

**Woodbridge Liquidation Trust**  
**Report for the Quarter Ending June 30, 2019**  
**Disposition of Estate Assets (Proceeds Greater than \$100,000)**

Property Description	Gross Proceeds
540 Pine Crest Drive, Snowmass Village, CO	\$8,577,653
10750 Chalon Rd., Los Angeles, CA	6,850,000
7909 Fountain Ave., 1301 N. Fairfax Ave., and 1307 N. Fairfax Ave., West Hollywood, CA	2,800,000
115 Midland Loop - Lot L-17, Carbondale, CO and TBD Midland Loop - Lot L-16, Carbondale, CO	1,050,000
707, 719, 741, 751, 761 Perry Ridge, Carbondale, CO	315,500
114 and 116 Bowles Drive, Carbondale, CO	160,473
233 Crystal Canyon Dr., Carbondale, CO	140,100
625 and 633 Perry Ridge, Carbondale, CO	126,454
39 Midland Loop, Aspen Glen, CO and TBD Midland Loop, Lot L-18, Carbondale, CO	100,822