

James L. Kopecky, not individually, but solely as the Court-appointed Receiver (the “Receiver”) for the Receivership Estate, as defined by the Order Appointing Receiver dated May 11, 2022 (Dkt. 18) (“Receivership Order”), makes the following report summarizing efforts to marshal and collect assets, administer the Receivership Estate, and otherwise perform the duties mandated by the Receivership Order. The Receiver incorporates his prior reports for background and attempts to minimize duplication of those reports herein.

a) Claims and Distribution Process

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the summary judgment phase), the Receiver intends on making a distribution of just over \$4 million in the near future. The Receiver hereby seeks the Court's approval of such a distribution, which will follow the same procedures as the previous distribution. The Receiver anticipates that he will make a final distribution of any remaining funds in the QSF after the conclusion of the litigation against the profitable investors.

b) Profitable Investors

The bulk of the Receiver's remaining obligations relate to the Receiver's attempts to recover Receivership Assets from profitable investors. Andrew Eliot Porter of Carpenter Lipps LLP is pursuing the remaining profitable investors in litigation in this District, Case No. 25-cv-01352. The Receiver's counsel, Mr. Porter, continues to pursue the remaining Defendants as part of the profitable investor litigation.

c) Communications with Investors

The Receiver regularly posts the material documents in this action to the www.rosecityfundreceivership.com website and maintains a list of frequently asked questions and answers relating to the Receivership. The Receiver continues to update this website as significant events unfold. Many investors communicate through the Receivership email address and others email the Receiver and his attorneys directly. Recent communications relate primarily to the distribution process. The Receiver and/or his claims team respond to those communications as they are received.

d) Tax Returns and Accounting

The Receiver has remained in regular communication with Miller Kaplan. The Receiver filed the QSF's 2025 tax return. In addition to preparing the annual return, Miller Kaplan has been engaged to calculate, prepare, and remit the QSF's quarterly estimated tax payments to ensure ongoing compliance with applicable tax obligations. The Receiver will continue to coordinate closely with Miller Kaplan and will provide further updates to the Court as appropriate regarding the status of the filing and any anticipated refund.

II. Receivership Fees and Expenses

On September 2, 2026, the Court issued an Order (Dkt. 485) approving the Receiver's Seventeenth Request for Payment of Reasonable Compensation. The Receiver has paid the vendors in accordance with the Court's Order. The Receiver's next request for reasonable compensation is due on November 16, 2026. The Receiver will also post the compensation request to the Receivership website, which will allow all interested parties an opportunity to be heard and object.

III. Conclusion

In conclusion, the Receiver respectfully requests that the Court: (i) approve the distribution of approximately \$4 million to investors pursuant to the previously established distribution procedures, and (ii) set a date for the next report to the Court on or before January 4, 2027. Finally, the Receiver will promptly post this status report to the receivership website.

Dated: October 1, 2026

Respectfully submitted,

Daryl M. Schumacher (6244815) Kopecky Schumacher Rosenburg LLC 120 N. LaSalle St., Suite 2000 Chicago, IL 60602 Telephone: (312) 380-6556 dschumacher@ksrlaw.com	<u>/s/ Daryl M. Schumacher</u> <i>Attorney for James L. Kopecky, Receiver for Defendants Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a/ Rose City Income Fund I, Rose City Income Fund II, LP and Seneca Ventures, LLC</i>
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CERTIFICATE OF SERVICE

I hereby certify that on October 1, 2026, I electronically filed the foregoing document with the Clerk of the Court by using the CM/ECF system, which will provide electronic notice and an electronic link to this document to all counsel of record.

Dated: October 1, 2026

/s/ Daryl M. Schumacher