

ROBB EVANS & ASSOCIATES LLC
Receiver of World Traders Association, Inc., et al.

REPORT OF RECEIVER'S ACTIVITIES
FEBRUARY 11, 2005 THROUGH FEBRUARY 15, 2008

This report covers the activities of the Receiver¹ since the last report. This is the second report to the Court. This report does not constitute an audit of the financial condition of the receivership; it is intended only for the information of the Court assessing the progress of the receivership and should not be relied upon for other purposes.

Status of Estate Assets

At the inception of the receivership, we reported that despite the reported equity of \$1.45 million claimed by the receivership defendants, the Receiver concluded that the common enterprise has no net assets beyond frozen cash of about \$42,300, inventory with a realizable value expected to be approximately \$20,000 and other office furniture and equipment of unknown value.

Despite the fact that the corporate entities comprising the common enterprise realized a gross profit of approximately \$23,972,000, after payment of business expenses and the payment of millions of dollars to the Fidlers, the value of estate assets at the onset of the receivership totaled less than \$200,000.

The Receiver was given permission by this Court to sell a home in Henderson, Nevada located in an exclusive gated community called Lake Las Vegas. Judith Takala Fidler, one of the individual defendants, was the owner of record of the home. The home was listed with a local real estate company specializing in high-end properties. Liens against the home totaled \$2.2 million. After payment of all liens, real estate commissions and closing costs there was a net return to the receivership estate of \$371,569.83. The Receiver also marketed a golf membership which, after payment of the transfer fee and reductions for past due membership fees, resulted in a net return to the receivership estate of \$75,810.18.

The Receiver arranged for an auction of the office equipment and furniture. After payment of the auctioneer's fees and costs, the net return to the receivership estate was \$21,445.33.

Pursuant to this Court's Order, the Receiver has continued making payments and covering other household expenses of Judith Takala Fidler for the condominium unit in North Hollywood, California.

¹ Reference to the Receiver in this report means the Receiver, the Receiver's deputies, its staff, and its counsel.

The receivership estate still has one golf membership in the upscale Lake Las Vegas Golf Club. There are very strict limitations on the sale of memberships. The Receiver estimates the current equity in the golf membership is approximately \$70,000. In light of the depressed real estate market and the strict administrative rules on the sale of golf memberships at this club, it is not likely that the golf membership will sell for at least 24 to 30 months. Monthly membership dues will continue to reduce the equity until the membership is sold. The Receiver anticipates seeking this Court's approval to assign the golf membership to the Plaintiff once the Receiver files its final report and final accounting with the Court.

Summary of Other Activities and Issues

The Receiver has limited its activities while monitoring the progress of the criminal and civil cases. The criminal proceedings concluded in September 2007 and the Receiver is advised that the civil case is expected to settle in the near future. Once the civil case settles, the Receiver will file its final report with the court.

Administrative Expenses

Under Tab 1 are the financial reports from the inception of the receivership through December 31, 2007. The Court is respectfully requested to approve these reports for the period of November 1, 2005 to December 31, 2007, including fees and expenses of the Receiver and its lawyers totaling \$ 58,421.84. In addition, we are also requesting the Court to reconsider the prior period's fees and expenses of the Receiver of \$7,329.71 and the fees and costs of the Receiver's lawyer of \$14,718.89.

Requests of the Court

The Court is respectfully requested to:

1. Approve this Report and confirm the actions of the Receiver described herein;
2. Authorize or confirm all expenses of the Receivership from November 1, 2005 through December 31, 2007, including fees and expenses of the Receiver detailed under Tab 1.

Respectfully Submitted,

/s/

Robb Evans and Associates LLC
Receiver