

MIRABILIS VENTURES, INC. ("LIQUIDATING DEBTOR")

QUARTERLY POST-COMFIRMATION LITIGATION REPORT TO COURT

QUARTER ENDED MARCH 31, 2010

I PURPOSE OF REPORT:

One of the duties of the President of the Liquidating Debtor, as outlined in the Disclosure Statement, shall be, " (5) for providing the Court quarterly written litigation summaries and operating reports which shall set forth the status of all litigation." The Liquidating debtor has chosen to report this information, together with other information, to the Court in a narrative format together with attachments.

II OVERVIEW OF THE CASE:

On May 27, 2008 Mirabilis Venture, Inc. ("Mirabilis") and AEM, Inc. ("AEM") filed Chapter 11 under the US Bankruptcy Code. On June 5, 2008 Hoth Holdings, LLC ("Hoth") filed Chapter 11 under the US Bankruptcy Code; case numbers 6:08-bk-04327, 6:08-bk-04681 and 6:08-bk-4328. AEM and Hoth were 100% and 90% subsidiaries of Mirabilis. On October 27, 2009 the Court approved the Joint Amended Plan of Liquidation As Modified ("Plan") of these three companies and the liquidating debtor, Mirabilis, began to implement the Plan. The assets of these three debtors were put into the liquidating debtor together with their claims.

III FINANCIAL REPORT:

Enclosed is a copy of the Quarterly Post-confirmation Operating Report filed separately with the Court.

IV CIVIL LITIGATION:

The liquidating debtor was involved in a significant number of cases before filing Chapter 11. Many of these cases were settled, became claims or were dismissed during the bankruptcy case. Enclosed is a Summary of Litigation from the petition date to present. There were two fraudulent transfer suits filed and additional suits may be filed. There are fifteen non-fraudulent transfer suits filed. These include four malpractice suits against professionals who represented the liquidating debtor, four collection suits for collections of the notes receivables and six suits against insiders for various causes. One fraudulent transfer suit has been settled. Three of the non-fraudulent transfer suits have been settled and one dismissed. A total of \$125,697 has been recovered from the civil litigation. Most of the pending litigation is in the discovery stage. Mediation was held in one of the malpractice cases without a result and mediation was held in one of the non-fraudulent transfer cases, which was settled. Mediation is scheduled in two of the non-fraudulent transfer cases during the next quarter.

V CRIMINAL LITIGATION:

The USA indicted Mirabilis, AEM and Hoth for conspiracy and wire fraud on October 30, 2008. At the same time the USA indicted three corporations (“Amodeo Companies”) owned by Frank Amodeo for the same crimes, although the USA has subsequently filed a motion to dismiss the indictments against the Amodeo companies. Mirabilis, AEM and Hoth pled not guilty on December 1, 2008. This litigation has led to numerous attempts by the defendants in the civil litigation to have their cases dismissed. This litigation is still pending.

VI OTHER CLAIMS FOR RECOVERY:

The liquidating debtor filed income tax, federal and state payroll tax returns for 2005-2008, which request over \$26.5 million in refunds from federal and state tax authorities. The IRS began an audit of some of these returns in December 2009 and has not completed its audits. The liquidating debtor has filed claims with two of its insurance providers for in excess of \$5.1 million. One of its insurance providers has completed an audit of the policy in question, but has not issued its report. The liquidating debtor will file litigation to collect on its claim against its insurance providers. The liquidating debtor has a claim in a Chapter 7 case of one of its subsidiaries and recovered \$111,285 in April 2010. This recovery will be included in the next quarterly report.

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION**

IN RE: MIRABILIS VENTURES, INC.

CASE NUMBER: 6:08-BK-04327-KSJ

}
}
}
}
}

JUDGE KAREN S. JENNEMANN

DEBTOR.

CHAPTER 11

**DEBTOR'S POST-CONFIRMATION
QUARTERLY OPERATING REPORT
FOR THE PERIOD**

FROM 1/1/2010 **TO** 3/31/2010

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

Dated: _____

Attorney for Debtor
Roy S. Kobert, P.A.

Debtor's Address
and Phone Number:
341 N Maitland Ave.
Ste. 210
Maitland, FL 32751
Tel. 407-644-3781 Ext. 235

Attorney's Address
and Phone Number:
Broad and Cassel
390 N Orange Ave., Ste. 1400
Orlando, FL 32801
Bar No. 777153
Tel. 407-839-4200

**CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS**

Case Name: <u>Mirabilis Ventures, Inc.</u>
Case Number: <u>6:08-BK-04327-KSJ</u>
Date of Plan Confirmation: <u>11/6/09</u>

All items must be answered. Any which do not apply should be answered "none" or "N/A".

	Quarterly	Post Confirmation Total
1. CASH (Beginning of Period)	\$ 25,415.26	\$ 589,638.55
2. INCOME or RECEIPTS during the Period	\$ 34,892.30	\$ 41,699.75
3. DISBURSEMENTS		
a. Operating Expenses (Fees/Taxes):		
(i) U.S. Trustee Quarterly Fees	\$ 8.01	\$ 2,019.05
(ii) Federal Taxes	7,822.83	7,822.83
(iii) State Taxes		-
(iv) Other Taxes		-
b. All Other Operating Expenses:	\$ 20,318.26	\$ 44,717.61
c. Plan Payments:		
(i) Administrative Claims	\$ -	\$ 544,620.35
(ii) Class One		-
(iii) Class Two		-
(iv) Class Three		-
(v) Class Four		-
(Attach additional pages as needed)		
Total Disbursements (Operating & Plan)	\$ 28,149.10	\$ 28,149.10
1. CASH (End of Period)	\$ 32,158.46	\$ 32,158.46

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**
Prepare Reconciliation for each Month of the Quarter

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	SunTrust Bank	SunTrust Bank		
Account Number:	1000071890130	1000075608744		
Purpose of Account (Operating/Payroll/Tax)	Operating	Money market		
Type of Account (e.g. checking)	Checking	Money market		
1. Balance per Bank Statement	See attached	See attached		
2. ADD: Deposits not credited				
3. SUBTRACT: Outstanding Checks				
4. Other Reconciling Items				
5. Month End Balance (Must Agree with Books)				

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				
None				

Note: Attach copy of each investment account statement.

1:09 PM
04/16/10

Mirabilis Ventures, Inc.
Reconciliation Summary
SunTrust Ckkg #0130, Period Ending 03/31/2010

	<u>Mar 31, 10</u>
Beginning Balance	19,367.53
Cleared Transactions	
Checks and Payments - 3 items	-24,160.08
Deposits and Credits - 3 items	16,782.55
Total Cleared Transactions	<u>-7,377.53</u>
Cleared Balance	<u>11,990.00</u>
Register Balance as of 03/31/2010	11,990.00
New Transactions	
Checks and Payments - 11 ite...	-13,571.71
Total New Transactions	<u>-13,571.71</u>
Ending Balance	<u><u>-1,581.71</u></u>

1:10 PM
04/16/10

Mirabilis Ventures, Inc.
Reconciliation Summary
SunTrust MMA #8744, Period Ending 03/31/2010

	<u>Mar 31, 10</u>
Beginning Balance	2,359.95
Cleared Transactions	
Deposits and Credits - 2 ite...	17,808.51
Total Cleared Transactions	<u>17,808.51</u>
Cleared Balance	<u>20,168.46</u>
Register Balance as of 03/31/2010	20,168.46
Ending Balance	20,168.46

SUNTRUST BANK
 P O BOX 622227
 ORLANDO FL 32862-2227

Page 1 of 2
 83/E00/0175/2 /31
 1000071890130
 01/31/2010

Account Statement



MIRABILIS VENTURES INC
 R W CUTHILL
 341 N MAITLAND AVE STE 210
 MAITLAND FL 32751-4771

Questions? Please call
 1-800-786-8787

THANK YOU FOR BANKING WITH SUNTRUST. TO LEARN MORE ABOUT HOW SUNTRUST CAN MEET YOUR FINANCIAL SERVICE NEEDS, PLEASE VISIT OUR WEB SITE AT WWW.SUNTRUST.COM

Account Summary	Account Type	Account Number	Statement Period
	FREE BUSINESS CHECKING	1000071890130	01/01/2010 - 01/31/2010

Description	Amount	Description	Amount
Beginning Balance	\$6,000.00	Average Balance	\$13,479.72
Deposits/Credits	\$29,157.73	Average Collected Balance	\$12,695.85
Checks	\$9,234.90	Number of Days in Statement Period	31
Withdrawals/Debits	\$7,827.83		
Ending Balance	\$18,095.00		

Deposits/Credits	Date	Amount	Serial #	DEPOSIT	Date	Amount	Serial #	DEPOSIT
	01/04	6,000.00			01/29	6,100.00		
	01/11	9,234.90		TRANSFER FROM MMA 8744 CONFIRM NBR 110125600				
	01/14	7,822.83		TRANSFER FROM MMA 8744 CONFIRM NBR 410134814				
Deposits/Credits: 4				Total Items Deposited: 3				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1077	9,226.89	01/15	1078	8.01	01/20			
Checks: 2									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	01/15	56.00		ELECTRONIC/ACH DEBIT IRS USATAXPYMT 270041500743409
	01/15	280.00		ELECTRONIC/ACH DEBIT IRS USATAXPYMT 270041500933919
	01/15	7,430.83		ELECTRONIC/ACH DEBIT IRS USATAXPYMT 270041500952981
	01/29	56.00		ELECTRONIC/ACH DEBIT IRS USATAXPYMT 270042900984127
	01/29	5.00		CHECK ENCLOSURE FEE
Withdrawals/Debits: 5				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	01/01	6,000.00	6,000.00	01/14	29,057.73	29,057.73
	01/04	12,000.00	6,000.00	01/15	12,064.01	12,064.01
	01/05	12,000.00	12,000.00	01/20	12,056.00	12,056.00
	01/11	21,234.90	21,234.90	01/29	18,095.00	11,995.00

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 2
83/E00/0175/1 /31
1000071890130
02/28/2010



Account Statement



MIRABILIS VENTURES INC
R W CUTHILL
341 N MAITLAND AVE STE 210
MAITLAND FL 32751-4771

Questions? Please call
1-800-786-8787

THANK YOU FOR BANKING WITH SUNTRUST. TO LEARN MORE ABOUT HOW SUNTRUST CAN MEET YOUR FINANCIAL SERVICE NEEDS, PLEASE VISIT OUR WEB SITE AT WWW.SUNTRUST.COM

Account Summary	Account Type	Account Number	Statement Period
	FREE BUSINESS CHECKING	1000071890130	02/01/2010 - 02/28/2010

Description	Amount	Description	Amount
Beginning Balance	\$18,095.00	Average Balance	\$16,544.74
Deposits/Credits	\$6,000.00	Average Collected Balance	\$15,901.88
Checks	\$4,722.47	Number of Days in Statement Period	28
Withdrawals/Debits	\$5.00		
Ending Balance	\$19,367.53		

Deposits/Credits	Date	Amount	Serial #	DEPOSIT	Date	Amount	Serial #
	02/26	6,000.00					
Deposits/Credits: 1				Total Items Deposited: 1			

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1079	4,722.47	02/16						
Checks: 1									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	02/26	5.00		CHECK ENCLOSURE FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	18,095.00	18,095.00			
	02/16	13,372.53	13,372.53	02/26	19,367.53	13,367.53

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 2
83/E00/0175/1 /31
1000071890130
03/31/2010



Account
Statement



MIRABILIS VENTURES INC
R W CUTHILL
341 N MAITLAND AVE STE 210
MAITLAND FL 32751-4771

Questions? Please call
1-800-786-8787

NEW INFORMATION FOR CLIENTS DUE TO FEDERAL RESERVE CHECK CLEARING CONSOLIDATION EFFECTIVE 3/1, ALL U.S. CHECKS DEPOSITED WILL BE TREATED AS LOCAL CHECKS. THIS WILL SHORTEN THE TIME FUNDS MIGHT BE UNAVAILABLE TO YOU FROM 5 TO 2 DAYS IN MOST CASES. THANK YOU FOR BANKING AT SUNTRUST; WE APPRECIATE YOUR BUSINESS.

Account Summary	Account Type	Account Number	Statement Period
	FREE BUSINESS CHECKING	1000071890130	03/01/2010 - 03/31/2010

Description	Amount	Description	Amount
Beginning Balance	\$19,367.53	Average Balance	\$12,609.67
Deposits/Credits	\$16,782.55	Average Collected Balance	\$12,068.31
Checks	\$6,353.90	Number of Days in Statement Period	31
Withdrawals/Debits	\$17,806.18		
Ending Balance	\$11,990.00		

Deposits/Credits	Date	Amount	Serial #	DEPOSIT	Date	Amount	Serial #	DEPOSIT
	03/09	10,782.55			03/29	6,000.00		
Deposits/Credits: 2				Total Items Deposited: 2				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1080	6,353.90	03/16						
Checks: 1									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	03/11	17,801.18		TRANSFER TO MMA 8744 CONFIRM NBR 110115637
	03/31	5.00		CHECK ENCLOSURE FEE
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	19,367.53	19,367.53	03/16	5,995.00	5,995.00
	03/09	30,150.08	19,368.08	03/29	11,995.00	5,995.00
	03/10	30,150.08	30,150.08	03/30	11,995.00	11,995.00
	03/11	12,348.90	12,348.90	03/31	11,990.00	11,990.00

SUNTRUST BANK
 P O BOX 622227
 ORLANDO FL 32862-2227

Page 1 of 2
 66/E00/0175/0 /31
 1080075608744
 01/31/2010



Account Statement

MIRABILIS VENTURES INC
 R W CUTHILL
 341 N MAITLAND AVE STE 210
 MAITLAND FL 32751-4771

Questions? Please call
 1-800-786-8787

THANK YOU FOR BANKING WITH SUNTRUST. TO LEARN MORE ABOUT HOW SUNTRUST CAN MEET YOUR FINANCIAL SERVICE NEEDS, PLEASE VISIT OUR WEB SITE AT WWW.SUNTRUST.COM

Account Summary	Account Type	Account Number	Statement Period
	BUS MONEY MARKET PERFORMANCE	1000075608744	01/01/2010 - 01/31/2010

Description	Amount	Description	Amount
Beginning Balance	\$19,415.26	Average Balance	\$8,615.82
Deposits/Credits	\$2.14	Average Collected Balance	\$8,615.82
Checks	\$0.00	Number of Days in Statement Period	31
Withdrawals/Debits	\$17,072.73	Annual Percentage Yield Earned	.29%
Ending Balance	\$2,344.67	Interest Paid Year to Date	\$2.14

Deposits/Credits	Date	Amount	Serial #	Description
	01/29	2.14		INTEREST PAID THIS STATEMENT THRU 01/31
Deposits/Credits: 1		Total Items Deposited: 0		

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	01/11	9,234.90		TRANSFER TO CHK 0130 CONFIRM NBR 110125600
	01/14	7,822.83		TRANSFER TO CHK 0130 CONFIRM NBR 410134814
	01/29	15.00		MAINTENANCE FEE
Withdrawals/Debits: 3				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	01/01	19,415.26	19,415.26	01/14	2,357.53	2,357.53
	01/11	10,180.36	10,180.36	01/29	2,344.67	2,344.67

small transfer remove SIC

Mirabilis Ventures, Inc.
Check Detail
January through March 2010

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check		1/31/2010			SunTrust Ckkg ...		-5.00
					7200 · Office E...	-5.00	5.00
TOTAL						-5.00	5.00
Check		1/31/2010			SunTrust MMA ...		-15.00
					7200 · Office E...	-15.00	15.00
TOTAL						-15.00	15.00
Check		2/28/2010			SunTrust Ckkg ...		-5.00
					7200 · Office E...	-5.00	5.00
TOTAL						-5.00	5.00
Check		3/31/2010			SunTrust Ckkg ...		-5.00
					7200 · Office E...	-5.00	5.00
TOTAL						-5.00	5.00
Check	eftps	1/15/2010	U.S. Treasury		SunTrust Ckkg ...		-7,430.83
					2040 · 941 Payr...	-7,430.83	7,430.83
TOTAL						-7,430.83	7,430.83
Check	eftps	1/15/2010	U.S. Treasury		SunTrust Ckkg ...		-56.00
					7920 · FUTA E...	-56.00	56.00
TOTAL						-56.00	56.00
Check	eftps	1/15/2010	U.S. Treasury		SunTrust Ckkg ...		-280.00

Mirabilis Ventures, Inc.
Check Detail
January through March 2010

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
					7920 · FUTA E...	-280.00	280.00
TOTAL						-280.00	280.00
Check	eftps	1/29/2010	U.S. Treasury		SunTrust Ckkg ...		-56.00
					7920 · FUTA E...	-56.00	56.00
TOTAL						-56.00	56.00
Bill Pmt -Check	1077	1/11/2010	LM Liquidators		SunTrust Ckkg ...		-9,226.89
Bill	MB11	12/1/2009			Liquidation & W...	-9,226.89	9,226.89
TOTAL						-9,226.89	9,226.89
Bill Pmt -Check	1078	1/11/2010	U.S. Trustee		SunTrust Ckkg ...		-8.01
Bill	Int	12/7/2009			6900 · Interest ...	-8.01	8.01
TOTAL						-8.01	8.01
Bill Pmt -Check	1079	2/10/2010	LM Liquidators		SunTrust Ckkg ...		-4,722.47
Bill	MB14	1/20/2010			Liquidation & W...	-4,722.47	4,722.47
TOTAL						-4,722.47	4,722.47
Bill Pmt -Check	1080	3/10/2010	LM Liquidators		SunTrust Ckkg ...		-6,353.90
Bill	MB15	2/10/2010			Liquidation & W...	-6,353.90	6,353.90
TOTAL						-6,353.90	6,353.90

**MIRABILIS VENTURES, INC.
LIQUIDATING DEBTOR
SUMMARY OF LITIGATION
MARCH 31, 2010**

	<u>SETTLED</u>	<u>DISMISSED</u>	<u>TRIED/ DEFAULT</u>	<u>BANKRUPT</u>	<u>PENDING</u>	<u>TOTAL</u>	<u>SETTLEMENT/ JUDGMENT</u>	<u>NOT RECOVERED</u>	<u>RECOVERED</u>
FRAUDULENT TRANSFER SUITS:									
Insiders	1					1	\$ -	\$ -	\$ -
Banks					1	1			
Others						0			
TOTAL	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>-</u>
NON-FRAUDULENT TRANSFER SUITS									
Insiders	2	1			3	6	75,000		75,000
Malpractice					4	4			
Collection	1				4	5	50,697		50,697
TOTAL	<u>3</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>11</u>	<u>15</u>	<u>125,697</u>	<u>-</u>	<u>125,697</u>
TOTAL ALL SUITS	<u>4</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>12</u>	<u>17</u>	<u>\$ 125,697</u>	<u>\$ -</u>	<u>\$ 125,697</u>