



Filing ID #10072284

FINANCIAL DISCLOSURE REPORT

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FILER INFORMATION

Name: Michael Carbonara
Status: Congressional Candidate
State/District: FL25

FILING INFORMATION

Filing Type: Candidate Report
Filing Year: 2025
Filing Date: 09/03/2025
Period Covered: 01/01/2024– 04/15/2025

SCHEDULE A: ASSETS AND "UNEARNED" INCOME

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
Asen SF [OL] LOCATION: Che, WY, US DESCRIPTION: private foundation		\$15,001 - \$50,000	None		
Bitcoin [CT]		\$1,001 - \$15,000	None		
Carmen Ventures Ltd [OL] LOCATION: Amersfoort, NL DESCRIPTION: holding company		\$1,001 - \$15,000	None		
Hudson Trading Co LLC [OL] LOCATION: Cheyenne, WY, US DESCRIPTION: Holding Company		\$15,001 - \$50,000	None		
Ibanera Corporation [OL] LOCATION: San Juan, PR, US DESCRIPTION: software distribution company		\$500,001 - \$1,000,000	None		
Ibanera SA, 50% Interest [OL] LOCATION: Buenos Aires, AR		\$15,001 - \$50,000	None		

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
DESCRIPTION: payment service provider					
Ibanera Services Ltd [OL]		\$1,001 - \$15,000	None		
LOCATION: Vancouver, CA DESCRIPTION: money services					
MCDP Phoenix Services Pte Ltd [OL]		\$1,001 - \$15,000	None		
LOCATION: Singapore, SG DESCRIPTION: business management and consultancy					
Republic Asset Holdings LLC, 100% Interest [OL]		\$250,001 - \$500,000	None		
LOCATION: Lewes, DE, US DESCRIPTION: holding company					
Sia Ibanera [OL]		\$1,001 - \$15,000	None		
LOCATION: Riga, LV DESCRIPTION: virtual asset service provider					
US bank [BA]	SP	\$50,001 - \$100,000	Interest	\$1 - \$200	\$1 - \$200
US bank #2 [BA]		\$1,001 - \$15,000	Interest	\$1 - \$200	\$1 - \$200
US bank #3 [BA]		\$15,001 - \$50,000	Interest	\$1 - \$200	\$1 - \$200
US bank #4 [BA]		\$1,001 - \$15,000	Interest	\$1 - \$200	\$1 - \$200
US bank #5 [BA]		\$1,001 - \$15,000	Interest	\$1 - \$200	\$1 - \$200
US bank #6 [CO]		\$1,001 - \$15,000	Interest	\$1 - \$200	\$1 - \$200
Valletta Corp LLC [OL]		\$50,001 - \$100,000	Dividends	\$100,001 - \$1,000,000	\$100,001 - \$1,000,000
LOCATION: Lewes, DE, US DESCRIPTION: holding company					
VanHorn B.V. [OL]		\$1,001 - \$15,000	None		
LOCATION: Amersfoort, NR DESCRIPTION: Holding company					
12700 River Bend LLC ⇒ Rental Property [RP]		\$1,000,001 - \$5,000,000	None		

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
LOCATION: Austin, TX, US					
12700 River Bend LLC ⇒ Rental Property [RP]		\$50,001 - \$100,000	None		
LOCATION: Jonestown, TX, US					
226 Spring LLC ⇒ Rental Property [RP]		\$250,001 - \$500,000	None		
LOCATION: Troy, NY, US					
4 Shoreview Cir LLC ⇒ Rental Property [RP]		\$500,001 - \$1,000,000	None		
LOCATION: Pelham, NY, US					
5311 Bull Run LLC ⇒ Rental Property [RP]		\$1,000,001 - \$5,000,000	None		
LOCATION: Sunrise, FL, US					
5311 Bull Run LLC ⇒ Rental Property [RP]		\$100,001 - \$250,000	None		
LOCATION: Austin, TX, US					
5311 Bull Run LLC ⇒ Rental Property [RP]		\$250,001 - \$500,000	None		
LOCATION: Austin, TX, US					
Asen SF ⇒ iShares Bitcoin Trust ETF - iShares Bitcoin Trust ETF (IBIT) [ST]		\$1,001 - \$15,000	Dividends	\$1 - \$200	\$1 - \$200
Asen SF ⇒ MS savings account [BA]		\$1,001 - \$15,000	Interest	\$1 - \$200	\$1 - \$200
Asen SF ⇒ Republic Management Asia Pte Ltd [OL]		\$50,001 - \$100,000	None		
LOCATION: Singapore, SG DESCRIPTION: holding company					
Asen SF ⇒ Syndicate Payment Network LLC [OL]		\$50,001 - \$100,000	None		
LOCATION: Lewes, DE, US DESCRIPTION: money services					
Asen SF ⇒ United Payment Partners Inc. [OL]		\$1 - \$1,000	None		

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
LOCATION: Lewes, DE, US DESCRIPTION: holding company					
Asen SF ⇒ Westtech Ltd [OL]		\$1,001 - \$15,000	None		
LOCATION: Ras Al Khaimah, AE DESCRIPTION: Holding company					
Asen SF ⇒ Republic Management Asia Pte Ltd ⇒ Digital Payments Corp [OL]		\$1,001 - \$15,000	None		
LOCATION: Tortola, VG DESCRIPTION: holding company					
Asen SF ⇒ Republic Management Asia Pte Ltd ⇒ Iconoclast Ventures Ltd [OL]		\$1,001 - \$15,000	None		
LOCATION: Tortola, VG DESCRIPTION: holding company					
Asen SF ⇒ Republic Management Asia Pte Ltd ⇒ Digital Payments Corp ⇒ Bitline Inc. [OL]		Over \$50,000,000	None		
LOCATION: Lewes, DE, US DESCRIPTION: software company					
Canter Lane LLC ⇒ Rental Property [RP]		\$50,001 - \$100,000	None		
LOCATION: Austin, TX, US					
Inertia Capital Management LLC ⇒ Money Market Account [BA]		\$1,000,001 - \$5,000,000	Interest	\$15,001 - \$50,000	\$15,001 - \$50,000
Inertia Capital Management LLC ⇒ US Treasury Bonds [GS]		\$5,000,001 - \$25,000,000	None		
Leonard Place LLC ⇒ Rental Property [RP]		\$50,001 - \$100,000	None		
LOCATION: Albany, NY, US					
Morgan Stanley Brokerage Account ⇒ iShares Bitcoin Trust ETF - iShares Bitcoin Trust ETF (IBIT) [ST]		\$100,001 - \$250,000	Dividends	\$1,001 - \$2,500	\$1,001 - \$2,500
Morgan Stanley Brokerage Account ⇒ MS savings account [BA]		\$250,001 - \$500,000	Interest	\$1,001 - \$2,500	\$1,001 - \$2,500

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
Morgan Stanley Brokerage Account 2 ⇒ MS savings account [BA]		\$100,001 - \$250,000	Interest	\$5,001 - \$15,000	\$5,001 - \$15,000
Morgan Stanley Brokerage Account 2 ⇒ Tesla, Inc. - Common Stock (TSLA) [ST]		\$100,001 - \$250,000	Dividends	\$1,001 - \$2,500	\$1,001 - \$2,500
Morgan Stanley Brokerage Account 2 ⇒ US Treasury Bonds [GS]		\$100,001 - \$250,000	None		
Morgan Stanley Traditional IRA ⇒ SPDR S&P 500 (SPY) [EF]		\$1,001 - \$15,000	Tax-Deferred		
Morgan Stanley Traditional IRA ⇒ Vanguard Mid-Cap ETF (VO) [EF]		\$1,001 - \$15,000	Tax-Deferred		
Morgan Stanley Traditional IRA ⇒ Vanguard Small-Cap ETF (VB) [EF]		\$1,001 - \$15,000	Tax-Deferred		
Morgan Stanley Traditional IRA ⇒ WisdomTree U.S. LargeCap Fund (EPS) [EF]		\$1,001 - \$15,000	Tax-Deferred		
Republic Asset Holdings LLC ⇒ ZEO SCIENTIFIX INC (ZEOX) [ST]		\$250,001 - \$500,000	None		
Robinhood ⇒ iShares Bitcoin Trust ETF - iShares Bitcoin Trust ETF (IBIT) [ST]		\$15,001 - \$50,000	Dividends	\$1 - \$200	\$1 - \$200
Valletta Corp LLC ⇒ Valletta Corp Ltd [OL] LOCATION: Valletta, MT DESCRIPTION: business management and consultancy		\$100,001 - \$250,000	None		
Wyoming Partners Irrevocable Statutory Trust ⇒ American International Fiduciary Management LLC [OL] LOCATION: Cheyenne, WY, US DESCRIPTION: trustee company		\$1 - \$1,000	None		
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC [OL] LOCATION: Lewes, DE, US DESCRIPTION: holding company		\$50,001 - \$100,000	None		

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ 4x Biologics LLC, 33% Interest [OL] LOCATION: Las Vegas, NV, US DESCRIPTION: distribution and marketing company		\$1 - \$1,000	None		
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Alpha Watt LLC [OL] LOCATION: Lewes, DE, US DESCRIPTION: data center and bitcoin mining		\$500,001 - \$1,000,000	None		
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Fintech International Holdings LLC, 50% Interest [OL] LOCATION: Lewes, DE, US DESCRIPTION: software development		\$1,001 - \$15,000	None		
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Gattaca Labs Inc. [OL] LOCATION: Lewes, DE, US DESCRIPTION: holding company		\$5,000,001 - \$25,000,000	None		
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Ibanera [OL] LOCATION: Guatemala City, GT DESCRIPTION: payment service provider		\$1,001 - \$15,000	None		
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Ibanera LLC [OL] LOCATION: Cheyenne, WY, US DESCRIPTION: remittance company		Over \$50,000,000	Dividends	None	None
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Inertia Capital Management LLC [OL] LOCATION: Lewes, DE, US DESCRIPTION: treasury management and investments company		\$50,001 - \$100,000	None		
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Ovalife LLC [OL] LOCATION: Las Vegas, NV, US		\$50,001 - \$100,000	None		

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
DESCRIPTION: software company					
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Phoenix Connect LLC [OL]		\$1,001 - \$15,000	None		
LOCATION: Las Vegas, NV, US DESCRIPTION: administrative services					
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Rental Property [RP]		\$250,001 - \$500,000	None		
LOCATION: Marie, MI, US					
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Rom Technologies LLC [OL]		\$15,001 - \$50,000	None		
LOCATION: Cheyenne, WY, US DESCRIPTION: software company					
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Ibanera LLC ⇒ Ibanera Ltd [OL]		\$1,001 - \$15,000	None		
LOCATION: Amersfoort, NL DESCRIPTION: software company					
Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Ibanera LLC ⇒ Ibanera Sas [OL]		\$15,001 - \$50,000	None		
LOCATION: Bogota, CO DESCRIPTION: payment service provider					

* Investment Vehicle details available at the bottom of this form. For the complete list of asset type abbreviations, please visit <https://fd.house.gov/reference/asset-type-codes.aspx>.

SCHEDULE C: EARNED INCOME

Source	Type	Amount Current Year to Filing	Amount Preceding Year
Phoenix Connect LLC	Spouse Salary	N/A	N/A

SCHEDULE D: LIABILITIES

None disclosed.

SCHEDULE E: POSITIONS

Position	Name of Organization
Managing Member	12700 River Bend LLC
Managing Member	Canter Lane LLC
Managing Member	5311 Bull Run LLC
Managing Member	4 Shoreview Cir LLC
Managing Member	Leonard Place LLC
Managing Member	Brickell LLC
Managing Member	Odessa Partners LLC
Managing Member	226 Spring LLC
Managing Member	Valletta Corp LLC
Director	Valletta Corp Ltd
Managing Member	Inertia Capital Management LLC
Director	Asen SF
Managing Member	Alpha Watt LLC
Director, CEO	Republic Management Asia Pte Ltd
Managing Member	Fintech International Holdings LLC
Managing Member	Flagship Property Management I LLC
Director, CEO	Gattaca Labs Inc.
Manager	Gattaca Labs LLC
Managing Member	Ovalife LLC
Director, CEO	Ibanera Corporation
Director, CEO	Westtech Ltd
Director	Bitline Inc.
Managing Member	Phoenix Connect LLC
Managing Member	Republic Asset Holdings LLC
Managing Member	Rom Technologies LLC

Position	Name of Organization
Managing Member	4x Biologics LLC
Managing Member	Asen Trading Co LLC
Managing Member	Occident Capital Partners LLC
Managing Member	GlobalFlow Payments LLC
Managing Member, CEO	Syndicate Payment Network LLC
Managing Member	Ibanera LLC
Managing Member	Hudson Trading Co LLC
Director	MCDP Phoenix Services Pte Ltd

SCHEDULE F: AGREEMENTS

None disclosed.

SCHEDULE J: COMPENSATION IN EXCESS OF \$5,000 PAID BY ONE SOURCE

None disclosed.

SCHEDULE A INVESTMENT VEHICLE DETAILS

- Morgan Stanley Brokerage Account
- Morgan Stanley Traditional IRA
- Inertia Capital Management LLC
LOCATION: US
- Asen SF
LOCATION: WY, US
- 12700 River Bend LLC (50% Interest)
LOCATION: Austin, TX, US
DESCRIPTION: holding company
- Canter Lane LLC (50% Interest)
LOCATION: Austin, TX, US
- 5311 Bull Run LLC (50% Interest)
LOCATION: Austin, TX, US
- 4 Shoreview Cir LLC (100% Interest)
LOCATION: Pelham, NY, US
DESCRIPTION: holding company
- Leonard Place LLC
LOCATION: Albany, NY, US
DESCRIPTION: holding company
- 226 Spring LLC (100% Interest)
LOCATION: Troy, NY, US
DESCRIPTION: holding company

- Robinhood
- Morgan Stanley Brokerage Account 2
- Republic Asset Holdings LLC (100% Interest)
LOCATION: Boca Raton, FL, US
- Wyoming Partners Irrevocable Statutory Trust (50% Interest)
- Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC (50% Interest)
LOCATION: Marie, MI, US
DESCRIPTION: holding company
- Asen SF ⇒ Republic Management Asia Pte Ltd
LOCATION: SG
DESCRIPTION: holding company
- Asen SF ⇒ Republic Management Asia Pte Ltd ⇒ Digital Payments Corp
LOCATION: VG
- Wyoming Partners Irrevocable Statutory Trust ⇒ Odessa Partners LLC ⇒ Ibanera LLC
LOCATION: US
- Valletta Corp LLC
LOCATION: DE, US

EXCLUSIONS OF SPOUSE, DEPENDENT, OR TRUST INFORMATION

Trusts: Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?

☐ Yes ☒ No

Exemption: Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption?

☐ Yes ☒ No

CERTIFICATION AND SIGNATURE

☒ I CERTIFY that the statements I have made on the attached Financial Disclosure Report are true, complete, and correct to the best of my knowledge and belief.

Digitally Signed: Michael Carbonara , 09/03/2025