

OTCMKTS: LRGR Reports Significant Asset and Monthly Growth; Welcomes Banking Veteran Juan M. Sese as VP of Finance

Fortun's Asset Growth and Monthly Performance is Impressive- 21.65% in Just 3 Months ; Welcomes Banking Veteran Juan M. Sese as Vice President of Finance

MIAMI, FLORIDA, USA, September 3, 2024 /EINPresswire.com/ -- [Luminar Media Group](#), Inc. (OTC MARKETS: LRGR), a leading fintech company dedicated to providing capital and financial services to Hispanic-owned businesses across the United States, proudly announces substantial growth in assets during its first few months since entering the finance space. The company is also pleased to welcome Juan M. Sese as Vice President of Finance for [Fortun Advance](#).



Fortun Official Logo

Fortun Advance's total assets have now reached \$1,216,491.

Following its merger with Luminar Media Group on May 26th, 2024, Fortun Advance has received \$1,000,000 in capital contributions to support its operations. As of August 31st, 2024, the company's assets are estimated at \$1,216,491, reflecting an impressive 21.65% return on investment (ROI) within the first few months. This ROI, however, remains contingent upon factors such as funding defaults, collections, and market fluctuations. At the time of this report, the total amount in default collections stands at \$64,644.60, or 7.4% of receivables—substantially below industry standards, highlighting the effectiveness of the company's underwriting processes and risk management.

Key Month-over-Month Growth Metrics:

1 Growth in Accounts Receivable from Active Funding Clients (July to August):

- July AR: \$439,191.42
- August AR: \$872,946.99
- Increase: \$433,755.57, representing 98.7% growth.

2 Growth in New Funding Volume (July to August):

- July Funding: \$258,700
- August Funding: \$389,700
- Increase: \$131,000, reflecting a 50.63% growth. Notably, Fortun Advance exceeded its August funding forecast of \$350,000.

3 Growth in Receivables Deposited (July to August):

- July Receivables Deposited: \$47,161.98
- August Receivables Deposited: \$116,859.38
- Increase: \$69,697.40, a 147% surge.

Self-Sustaining Business Model:

Fortun Advance's business model is designed to cover operational costs through commissions and fees, thereby maintaining self-sustained growth without depleting funds allocated for funding. To date, the company has collected \$199,390 in fees and commissions against total recorded operational expenses of \$185,555.39, underscoring the scalability and financial efficiency of the model.

Expansion Across Industries and States:

Fortun Advance has provided funding to businesses across 25 industries, with 57% of funding directed towards construction, trucking and transportation, and automotive sectors. Furthermore, the company has funded businesses in 17 states, with over 78% of the funding concentrated in Florida, indicating substantial potential for expansion into other regions.

Welcoming Banking Veteran Juan M. Sese:

Fortun Advance is delighted to announce the appointment of Juan M. Sese, as Vice President of Finance for Fortun Advance. "Juan is an early believer of [FortunCo's](#) vision and represents Fortun Advance's biggest investment group. His dedication was apparent from the outset, diving headfirst into Fortun Advance when it was still an idea. His exceptional ability to gather, analyze, and report data is truly remarkable. Witnessing his work firsthand is nothing short of impressive," said Yoel Damas, President of FortunCo. "We are fortunate to have Juan not only as an investor but also as a key advisor, providing invaluable guidance to our team. We are pleased to welcome him officially in his role as Vice President of Finance."

Juan M. Sese brings over 25 years of experience in finance, having launched his career at Morgan Stanley Smith Barney, where he managed assets for affluent clients and major institutions across Latin America. He boasts a distinguished track record in business strategy, private equity, and mergers and acquisitions, with a particular focus on logistics, distribution, and land development in South Florida.

Mr. Sese holds an MBA in Business and Finance from the University of Miami and has earned multiple prestigious financial licenses, including Series 3, 7, 24, 31, and 65. His business acumen has also earned him lifetime membership in the Beta Kappa Sigma honor society.

"From the moment I was introduced to the concept behind Fortun Advance, I recognized it as a winning idea supported by a strong team. The model is not only profitable but also addresses a critical gap left by major financial institutions, which have often neglected underserved communities in need of capital and financing options. I am excited to be part of this journey," said Juan Sese. "The financial outlook is promising, and we anticipate continued robust growth as we inject additional capital and strategically deploy it throughout the remainder of 2024 and into 2025."

About Luminar Media Group, Inc.:

Headquartered in Miami, Florida, Luminar Media Group, Inc. is a pioneering fintech company specializing in financial solutions tailored to underserved communities, with a particular focus on Latino and minority-owned enterprises. Leveraging innovative approaches and a commitment to excellence, Fortun aims to empower businesses and drive economic growth.

Forward-Looking Statements:

This press release contains forward-looking statements based on current assumptions and beliefs about our business, financial condition, and prospects. These statements are subject to risks and uncertainties that may cause actual results to differ materially. Investors are encouraged to review our periodic reports filed with the SEC for more information on potential risks. We assume no obligation to update forward-looking statements, except as required by law.

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