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14
15 **UNITED STATES DISTRICT COURT**
16 **DISTRICT OF NEVADA**

17 SECURITIES AND EXCHANGE
18 COMMISSION,

19 Plaintiff,

20 v.
21 PROFIT CONNECT WEALTH SERVICES,
INC., JOY I. KOVAR, and BRENT CARSON
22 KOVAR,
23 Defendants.

CASE NO. 2:21-cv-01298-JAD-BNW

**APPLICATION FOR ALLOWANCE
PAYMENT OF FEES AND COSTS OF
THE RECEIVER AND HIS
PROFESSIONALS FOR THE
PERIOD FROM OCTOBER 1, 2022
THROUGH DECEMBER 31, 2022**

24 Geoff Winkler of American Fiduciary Services, LLC, the permanent receiver for Profit
25 Connect Wealth Services, Inc., and any subsidiaries and affiliates (together, “Profit Connect”)
26 pursuant to an order entered on August 6, 2021 (ECF No. 26)(the “Receiver Order”), hereby
27 submits this application for allowance and payment of his fees and costs and the fees and costs of
28 the professionals he employed to assist him in fulfilling his duties under the Receiver Order. The

1 period of time covered by this Application is from October 1, 2022 through December 31, 2022
2 (the “Application Period”). The Receiver is informed that the Securities & Exchange Commission
3 (“SEC”) has no objection to the relief sought in this application.

4 **MEMORANDUM OF POINTS AND AUTHORITIES**

5 Because the Receiver is not a licensed attorney, does not have in-house counsel, and is not
6 a computer expert, he employed professionals to assist him in fulfilling his duties as the Receiver.
7 Specifically, pursuant to Section X.G. of the Receiver Order, he retained Smiley Wang-Ekval, LLP,
8 and Ballard Spahr, LLP, as counsel and Stroz Friedberg as his computer forensic experts.
9 The Court approved their employment by order on September 21, 2021. ECF No. 46. In 2022,
10 Maria Gall resigned from Ballard Spahr after her appointment to the bench, so the Court approved
11 the Receiver’s retention of Greenberg Traurig as Nevada counsel.

12 Pursuant to this Application, the Receiver and his professionals seek approval of the
13 following fees and costs:

- 14 (1) \$52,880.00 in fees and \$1,415.24 in costs for the Receiver;
- 15 (2) \$9,229.45 in fees for Greenberg Traurig;
- 16 (3) \$9,264.15 in fees and \$73.04 in costs for Smiley Wang-Ekval, LLP;
- 17 (4) \$7,481.25 in fees for Stroz Friedberg; and
- 18 (5) \$195.00 in fees and \$27,042.90 for licensing and hosting costs for Technology
19 Concepts & Design, Inc., which was formerly part of Stroz Friedberg.

20 The Receiver seeks authority to pay 80% of the fees on an interim basis and 100% of the costs.

21 This Application is based on the below written argument, the declarations of Geoff
22 Winkler, Kara Hendricks, Esq., Kyra E. Andrassy, Esq., Sergio Kopelev, and Ericka Browne, all
23 papers on file, and any argument the Court may call and consider.

24 **I. RELEVANT BACKGROUND AND PROCEDURAL HISTORY**

25 The SEC initiated this action against Profit Connect, Joy Kovar, and Brent Kovar on July 8,
26 2021, by the sealed, ex parte filing of a complaint and motion for temporary restraining order
27 seeking, among other things, the freezing of defendants’ assets and the appointment of a receiver
28 over Profit Connect. The Court granted the ex parte temporary restraining order, in part, by

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1 allowing the asset freeze to proceed but set the motion for a hearing in order to provide defendants
2 an opportunity to be heard on the temporary receivership request.

3 On July 23, 2021, Defendants stipulated to modify the temporary restraining order to
4 appoint the Temporary Receiver. By order entered August 6, 2021, the Court approved a
5 stipulation of the parties appointing the Receiver as the permanent receiver. ECF No. 26.

6 During the Application Period, the Receiver’s focus has been on identifying potential
7 claims held by the receivership estate that can be pursued in order to generate additional recoveries
8 and the collection of settlement amounts previously approved by the Court.

9 As of December 31, 2022, the Receiver is holding \$18,195,833.60, which represents an
10 increase from the last application period that ended on September 30, 2022. The amount the
11 Receiver is holding as of December 31, 2022, reflects collection of the majority a settlement
12 amount due from one former employee but does not include the Court-approved settlement with
13 the other, which is still in the process of being paid as contemplated by the settlement agreement.
14 As was set forth in the motion to approve the employment of the professionals and because
15 receivership work is a form of public service, each of the professionals has agreed to discount their
16 typical hourly rate by 15 percent, and this discount is reflected in the fees being sought in this
17 Application.

18 **II. LEGAL AUTHORITY**

19 “The power of a district court to impose a receivership ... derives from the inherent power
20 of a court of equity to fashion effective relief.” *SEC v. Wencke*, 622 F.2d 1363, 1369 (9th Cir.
21 1980). “The primary purport of equity receiverships is to promote orderly and efficient
22 administration of the Receivership Estate by the district court for the benefit of creditors.” *SEC v.*
23 *Hardy*, 803 F.2d 1034, 1038 (9th Cir. 1986). “[T]he practice in administering an estate by a
24 receiver...must accord with the historical practice in federal courts or with a local rule.” FED. R.
25 CIV. P. 66.

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1 As the Ninth Circuit explained:

2 “A district court’s power to supervise an equity receivership and to determine the
3 appropriate action to be taken in the administration of the receivership is extremely
4 broad. The district court has broad powers and wide discretion to determine the
5 appropriate relief in an equity receivership. The basis for this broad deference to
the district court’s supervisory role in equity receiverships arises out of the fact that
most receiverships involve multiple parties and complex transactions.”

6 *SEC v. Capital Consultants, LLC*, 397 F.3d 733, 738 (9th Cir. 2005) (citations omitted); *see also*
7 *CFTC v. Topworth Int’l, Ltd.*, 205 F.3d 1107, 1115 (9th Cir. 1999) (“This court affords ‘broad
8 deference’ to the court’s supervisory role, and ‘we generally uphold reasonable procedures
9 instituted by the district court that serve th[e] purpose of orderly and efficient administration of
10 the receivership for the benefit of creditors.”).

11 Decisions regarding the timing and amount of an award of fees and expenses to the
12 Receiver and his or her professionals are committed to the sound discretion of the Court. *See SEC*
13 *v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992) (rev’d in part on other grounds, 998 F.2d 922 (11th
14 Cir. 1993)). In determining the reasonableness of the fees and expenses requested in this context,
15 the Court should consider the time records presented, the quality of the work performed, the
16 complexity of the problems faced, and the benefit of the services rendered to the Estate, along with
17 the Commission’s position on the request, which is entitled to “great weight.” *SEC v. Fifth Ave.*
18 *Coach Lines, Inc.*, 364 F. Supp. 1220, 1222 (S.D.N.Y. 1973).

19 **III. THE FEES AND COSTS BEING REQUESTED**

20 As set forth in prior applications, in evaluating the fees and costs of the Receiver and his
21 professionals, the fact that Profit Connect had no books and records, including books of account,
22 or any functioning accounting department must be taken into account. The absence of these
23 records means the Receiver and his team were forced to get the documents from third parties
24 needed to determine what happened to investor funds. This has required the issuance of subpoenas
25 to third parties, including financial institutions, and often ensuing discussions with the subpoenaed
26 parties about the scope or timing of the requested production. It also means that the Receiver has
27 had to recreate accounting records by reconstructing the entity’s financials using financial
28 statements and offsetting financial records. This process is now complete and the Receiver has

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1 turned his focus toward the claims process and to identifying potential claims held by the
2 receivership estate against third parties.

3 The Receiver continues to work with his counsel in Texas to pursue certain claims for the
4 benefit of the receivership estate that relate to sales agents who solicited investors for Profit
5 Connect. Counsel is completing its pre-litigation investigation and has sent out demand letters and
6 the Receiver expects to commence litigation in the next quarter.

7 The foregoing highlights some of the actions the Receiver and his legal professionals have
8 been constrained to undertake early in the case and which drives their fees. That said, the
9 Receiver's prompt action in reconstructing Profit Connect's financial records assisted in his
10 preservation and marshalling of Profit Connect property, including over \$9 million dollars in cash
11 and equivalents and a recovery of more than \$9 million in personal property assets.

12 Below is a description of the services provided by each of the professionals during the
13 Application Period. All of the fees and expenses incurred during the Application Period will
14 benefit the receivership estate moving forward.

15 **a. The Receiver**

16 Pursuant to Paragraph X of the Receiver Order, the Receiver was empowered and tasked
17 with a broad range of authority including the authority to take possession and control of all assets,
18 to assume full control of Profit Connect, to have control of and be added as the sole authorized
19 signatory for all accounts, to conduct an investigation and discovery necessary to locate and
20 account for assets, to assess the viability and profitability of Profit Connect, to take action
21 necessary to preserve and prevent the disposition, concealment, or dissipation of assets, to employ
22 professionals, to make an accounting, to make payments and disbursements, to investigate and
23 prosecute claims, to engage in litigation to preserve or recover assets or to carry out the Receiver's
24 mandate, and to have access to all mail and electronic mail.

25 Pursuant to the Receiver Order, the Receiver and his team performed the following duties
26 during the Application Period:

- 27 • Review and analysis of documents and materials retrieved to for third party
28 recovery evaluation

- Continued efforts with real estate brokers to increase marketing efforts on the Searchlight parcels;
- Evaluate offers on the Searchlight parcels;
- Continued efforts with Texas litigation to pursue actions against certain agents of Profit Connect;
- Completed and submitted the Investigative and Forensic Accounting Report;
- Complete investigation of investor liens to formulate recommendation to the Court that they be reconveyed;
- Investigated additional assets and worked to determine if they were properly assets of the receivership estate;
- Evaluation of tax records;
- Review of claim records and registration documents with consideration of claims process; and
- Continued analysis of the accounting file to determine the recommended type of claims process.

The Receivers' fees for the Application Period are as follows:

NAME	TITLE	HOURS	RATE/HR.	TOTAL
Geoff Winkler	Receiver	31.6	\$340.00	\$10,744.00
John Hall	Accountant	53.1	\$310.00	\$16,461.00
Milana Barkahnoy	Associate	1.7	\$255.00	\$433.50
Josh McGraw	Associate	81.7	\$255.00	\$20,833.50
Amanda Deering	Associate	10.8	\$225.00	\$2,430.00
Maggie Chavez	Associate	8.5	\$215.00	\$1,827.50
Anna Priebe	Associate	0.7	\$215.00	\$150.50
TOTAL		188.1		\$52,880.00

Due to its broad range of experience and expertise, AFS performs almost all required work in-house, saving both time and money, including tasks involving corporate accounting, forensic accounting, case administration, claims administration, asset valuation, investor communication and internet technology. AFS' billing philosophy is to leverage work down to the staff member with the lowest bill rate that also has the skills and experience necessary to complete the task. This allows AFS to minimize the cost to complete all work associated with the case, ensuring a maximum return to stakeholders involved in the matter while also preserving the quality of our work product. AFS does not bill for travel time in regulatory cases.

1 AFS' rates include a 15 percent discount off its already discounted hourly rates for
 2 government matters and will not increase for the pendency of this case. Both the standard
 3 regulatory rate and the discounted regulatory rate reflect a significant discount off AFS' standard
 4 consulting rates.

5 All billing standards meet or exceed the SEC's Billing Instruction for Receivers in Civil
 6 Actions Commenced by the U.S. Securities and Exchange Commission (SFAR) and the U.S.
 7 Trustee's Guidelines for Reviewing Application for Compensation and Reimbursement of
 8 Expenses.

9 The Receiver anticipates a continued drop in the number of hours required to manage this
 10 case with the forensic accounting now nearly complete.

11 The Receiver's expenses for the Application Period are as follows:

<i>Category</i>	<i>Total Cost</i>
Car Rental	\$441.95
Document and Asset Storage	\$654.23
Internet/Online Fees	\$11.20
Office Supplies	\$263.71
<i>Total</i>	<i>\$1,415.24</i>

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 19 AFS does not seek reimbursement for routing copying, facsimile, postage, or other
 20 expenses. Any expenses which AFS seeks to have reimbursed will be done so in accordance with
 21 the SEC and U.S. Trustee guidelines above. Costs directly attributable to the administration of the
 22 estate will be paid directly by the estate in accordance with the order of appointment.

23 The Receiver also anticipates a significant drop in the expenses required to manage this
 24 case due to the sale of the personal property, closure of the business, and the turn-over of the
 25 warehouse location to the landlord as less travel will be necessary.

26 The Standardized Fund Accounting Report, AFS' invoice, and its billing entries are
 27 included with the Declaration of Geoff Winkler attached hereto as **Exhibit 1**.

28 ///

1 **b. Greenberg Traurig**

2 This is the second Application Period in which attorneys at Greenberg Traurig, LLP (“GT”)
3 performed services as requested by the Receiver. During the Application Period, the GT team
4 assisted in: (1) tracking subpoenaed documents; (2) monitor matters involving Roshak settlement
5 compliance; (3) analyzing issues relating to third party claims and ancillary proceedings;
6 (4) commencing efforts to have liens released; and (5) assisting the Receiver’s teams with
7 reporting obligations. Greenberg Traurig and Smiley Wang-Ekval have coordinated their efforts
8 to avoid any duplication of services.

9 During the Application period, the Receiver’s primary counsel from Greenberg Traurig,
10 Kara Hendricks, billed 12.8 hours at a discounted rate of \$480.27/hour for a total of \$6,147.20.
11 Where appropriate, she leveraged work to associate Kyle Ewing who billed 7.9 hours at a
12 discounted rate of \$340.00/hour for a total of \$2,686.00. Associate Christian Spaulding performed
13 0.2 hours at \$318.75/hr for a total of \$63.75. Mrs. Hendricks also utilized paralegal services where
14 appropriate. Paralegal Cynthia Ney who billed 1.9 hours at a discounted rate of \$175.00/hour for
15 a total of \$332.50. Additionally, paralegal Jennifer Rohrbach billed 1.2 hours at a discounted rate
16 of \$175.00/hour for a total of \$332.50. GT has discounted their standard fees by 15% and seeks
17 \$9,229.45 in discounted fees and no costs in its professional services in Quarter 4 of 2022.

18 Greenberg Traurig’s invoices are included with the Declaration of Kara Hendricks attached
19 hereto as **Exhibit 2**.

20 **c. Smiley Wang-Ekval**

21 During the Application Period, Smiley Wang-Ekval performed a number of different
22 services from Greenberg Traurig that benefited the estate, including (1) continuing to communicate
23 with Bank of America and its agent, Fiserv, regarding production of documents related to a bank
24 account held by an entity related to Profit Connect, eventually obtaining the responsive documents;
25 (2) evaluating potential claims against third parties; including financial institutions;
26 (3) strategizing regarding the approach with the claims being pursued in Texas and revising the
27 demand letter; (4) working with Bank of America over a period of months regarding a second
28 subpoena the Smiley Wang-Ekval served on it for additional information on Profit Connect;

1 (5) revising and preparing two status reports for the Court and then attending two status
2 conferences; and (6) communication with counsel for an investor.

3 The Receiver’s primary counsel from Smiley Wang-Ekval, Kyra Andrassy billed
4 \$9,264.15 in fees.¹ This amount reflects a 15% discount off the standard hourly rates.
5 Additionally, Smiley Wang-Ekval incurred \$73.04 in expenses during the Application Period.

6 Smiley Wang-Ekval’s invoices are included with the Declaration of Kyra Andrassy
7 attached hereto as **Exhibit 3**.

8 **d. Stroz Friedberg**

9 As reflected in the attached invoice, and pursuant to the Receivership Order (ECF No. 26)
10 and the Order Authorizing Employment of Computer Forensic Experts (ECF No. 46),
11 professionals at Stroz Friedberg (an Aon company) assisted the Receiver during the Application
12 Period with understanding, quantifying and searching data previously collected from various Profit
13 Connect IT systems, specifically continuing to gain access to and export financial data for Profit
14 Connect.

15 These efforts required 14.25 hours of work, for total fees of \$7,481.25. As explained below
16 and in the concurrently filed Status Report, as a result of corporate acquisition, Stroz Friedberg no
17 longer provides eDiscovery services to the Receiver. Those services are now provided by
18 Technology Concepts & Design, Inc.

19 Stroz Friedberg’s invoices are attached to the Declaration of Sergio Kopelev attached
20 hereto as **Exhibit 4**.

21 **e. Technology Concepts & Design, Inc.**

22 As a result of an acquisition of assets from Stroz Friedberg and other affiliates of Aon PLC,
23 Technology Concepts & Design, Inc. (“TCDI”) now provides eDiscovery services to the Receiver.
24 During the Application Period and because of the size of the data being hosted, TCDI charged
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27 ¹ See **Exh. 3**, Declaration of Kyra Andrassy. The fees requested by Smiley Wang-Ekval include fees for
28 services rendered in August and September 2022 which were inadvertently omitted from the Receiver’s
Application for Allowance and Payment of Fees and Costs of the Receiver and His Professionals for the
Period From July 1, 2022 through September 30, 2022. ECF No. 119.

1 hosting fees of \$23,727.90 and license fees of \$3,315.00. TCDI assisted with the management of
2 the account and incurred fees of \$195.00 in connection with those services.

3 TCDI's invoices are attached to the Declaration of Ericka Browne attached hereto as
4 **Exhibit 5.**

5 **f. Communication with SEC Counsel**

6 The fees requested by the Receiver and his professionals were reviewed and will continue
7 to be reviewed by the SEC staff prior to their submittal to this Court. The Receiver provided
8 invoices to counsel for the SEC in advance of this filing. The SEC staff then reviews the invoices
9 and can provide comments to the Receiver prior to the filing of the fee application. The Receiver
10 and his professionals are sensitive to the feedback received from the SEC staff. **For purposes of**
11 **the current application, SEC counsel has informed the Receiver that the SEC does not oppose**
12 **the requested allowance and payment of fees and costs, on an interim basis.**

13 It is respectfully requested that that the Court approve 100% of their fees and expenses,
14 and also authorize the payment of those fees and expenses on a percentage, interim basis, as
15 requested herein.

16 **IV. CONCLUSION**

17 Based on the foregoing and pursuant to Section X, paragraph G of the Receivership Order,
18 the Receiver and his professionals request entry of an order:²

19 (1) Allowing the Receiver \$52,880.00 in fees and \$1,415.24 in expenses for the
20 Application Period;

21 (2) Allowing Greenberg Traurig \$9,229.45 in fees for the Application Period;

22 (3) Allowing Smiley Wang-Ekval \$9,264.15 in fees and costs of \$73.04 for the
23 Application Period;

24 (4) Allowing Stroz Friedberg \$7,481.25 in fees for the Application Period;

25 (5) Allowing TCDI fees of \$195.00 and expenses of \$27,042.90 for the Application
26 Period;

27
28 ² The form of the order is attached hereto as **Exhibit 6.**

1 (6) Authorizing the Receiver to pay 80% of the allowed fees and 100% of the allowed
2 costs from funds on hand in the receivership estate; and

3 (7) Granting such other and further relief as the Court deems just and appropriate.

4 DATED this 1st day of March, 2023.

5 GREENBERG TRAUERIG, LLP

6 */s/ Kara B. Hendricks*

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CERTIFICATE OF SERVICE

I hereby certify that, on the 1st day of March, 2023, a true and correct copy of the foregoing **APPLICATION FOR ALLOWANCE PAYMENT OF FEES AND COSTS OF THE RECEIVER AND HIS PROFESSIONALS FOR THE PERIOD FROM OCTOBER 1, 2022 THROUGH DECEMBER 31, 2022** was filed electronically via the Court’s CM/ECF system. Notice of filing will be served on all parties by operation of the Court’s CM/ECF system, and parties may access this filing through the Court’s CM/ECF system.

/s/ Evelyn Escobar-Gaddi
An employee of GREENBERG TRAUERIG, LLP

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LIST OF EXHIBITS		
EXHIBIT	DESCRIPTION	
Exhibit 1	DECLARATION OF GEOFF WINKLER	
	ATTACHMENT	STANDARDIZED FUND ACCOUNTING REPORT
Exhibit 2	DECLARATION OF KARA B. HENDRICKS	
	EXHIBIT A	GREENBERG TRAURIG INVOICES
Exhibit 3	DECLARATION OF KYRA ANDRASSY	
	ATTACHMENT	SMILEY WANG EKVALL INVOICES
Exhibit 4	DECLARATION OF SERGIO KOPELEV	
	ATTACHMENT	STROZ FRIEDBERG INVOICES
Exhibit 5	DECLARATION OF ERICKA BROWNE	
	ATTACHMENT	TCDI INVOICES
Exhibit 6	[PROPOSED] ORDER	

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EXHIBIT 1

EXHIBIT 1

Declaration of Geoff Winker

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4 *Attorneys for Receiver,*
5 *Geoff Winkler of American Fiduciary Services*

6 **IN THE UNITED STATES DISTRICT COURT**
7 **FOR THE DISTRICT OF NEVADA**

8 SECURITIES AND EXCHANGE
9 COMMISSION,
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11 Plaintiff,
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13 v.
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15 PROFIT CONNECT WEALTH SERVICES,
16 INC., JOY I. KOVAR, and BRENT CARSON
17 KOVAR,
18
19 Defendants

CASE NO. 2:21-cv-01298-JAD-BNW
**DECLARATION OF GEOFF
WINKLER IN SUPPORT OF
APPLICATION FOR ALLOWANCE
AND PAYMENT OF FEES AND
COSTS OF THE RECEIVER AND HIS
PROFESSIONALS FOR THE PERIOD
FROM OCTOBER 1, 2022, THROUGH
DECEMBER 31, 2022**

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28 ///

1 I, GEOFF WINKLER, declare as follows:

2 1. I am over 21 years old and am a founding member and the chief executive officer
3 of American Fiduciary Service LLC (“AFS”) which is based in Portland, Oregon.

4 2. I am competent to testify to the matters presented in this declaration and I submit
5 this declaration in support of my application for approval of the fees and costs of my firm and my
6 professionals in connection with Profit Connect Wealth Services, Inc. This declaration is based
7 on my personal knowledge, except where made on information and belief, and as to those matters,
8 I believe them to be true.

9 3. On August 6, 2021, on stipulation of the parties, the Court appointed me as the
0 permanent receiver of Profit Connect Wealth Services, Inc. and any of its subsidiaries and
1 affiliates (“Profit Connect”). This fee application covers the period from October 1, 2022,
2 through December 31, 2022 (the “Application Period”).

3 4. Attached to this declaration is a true and correct copy of the invoice for my services
4 and the services of my team at AFS for the Application Period, along with the Standardized Fund
5 Accounting Report.

6 5. In the ordinary course of AFS’s business, we keep a record of all time expended
7 by our professionals in the rendering of professional services on a computerized billing system.

8 6. At or near the time the professional services are rendered, professionals of the firm
9 record (a) the description of the nature of the services performed, (b) the duration of the time
0 expended, and (c) the client/matter name or number by either: (1) writing such information on a
1 time sheet, or (2) inputting such information directly into the firm’s computer billing system.

2 7. For the professionals who record their time using the written time sheets, the
3 information contained in the time sheets is transcribed into the firm’s computer billing system.

4 8. The firm’s computer billing system keeps a record of all time spent on a
5 client/matter, the professional providing the services, and a description of the services rendered.
6 The firm’s computer billing system automatically multiplies the time expended by each
7 professional by the respective professional’s billing rate to calculate the amount of the fee. The
8 firm conducts its business in reliance on the accuracy of such business records.

1 9. As reflected in the attached invoice, pursuant to the Receivership Order, my team
2 and I performed the following duties during the Application Period:

- 3 • Review and analysis of documents and materials retrieved to for third party
4 recovery evaluation
- 5 • Continued efforts with real estate brokers to increase marketing efforts on the
6 Searchlight parcels;
- 7 • Evaluate offers on the Searchlight parcels;
- 8 • Continued efforts with Texas litigation to pursue actions against certain agents of
9 Profit Connect;
- 0 • Completed and submitted the Investigative and Forensic Accounting Report;
- 1 • Complete investigation of investor liens to formulate recommendation to the Court
2 that they be reconveyed;
- 3 • Investigated additional assets and worked to determine if they were properly assets
4 of the receivership estate;
- 5 • Evaluation of tax records;
- 6 • Review of claim records and registration documents with consideration of claims
7 process; and
- 8 • Continued analysis of the accounting file to determine the recommended type of
9 claims process.

10 10. Due to its broad range of experience and expertise, AFS performs almost all
11 required work in-house, saving both time and money, including tasks involving corporate
12 accounting, forensic accounting, case administration, claims administration, asset valuation,
13 investor communication and internet technology.

14 11. AFS' billing philosophy is to leverage work down to the staff member with the
15 lowest bill rate that also has the skills and experience necessary to complete the task. This allows
16 AFS to minimize the cost to complete all work associated with the case, ensuring a maximum
17 return to stakeholders involved in the matter while also preserving the quality of our work product.
18 AFS does not bill for travel time in regulatory cases.

19 12. AFS' rates include a 15 percent discount off its already discounted hourly rates for
20 government matters and will not increase for the pendency of this case. Both the standard
21 regulatory rate and the discounted regulatory rate reflect a significant discount off AFS' standard
22 consulting rates.

1 13. All billing standards meet or exceed the SEC’s Billing Instruction for Receivers
2 in Civil Actions Commenced by the U.S. Securities and Exchange Commission (SFAR) and the
3 United States Trustee’s Guidelines for Reviewing Application for Compensation and
4 Reimbursement of Expenses.

5 14. AFS does not seek reimbursement for routing copying, facsimile, postage, or other
6 expenses. Any expenses which AFS seeks to have reimbursed will be done so in accordance with
7 the SEC and U.S. Trustee guidelines above. Costs directly attributable to the administration of
8 the estate will be paid directly by the estate in accordance with the order of appointment.

9 15. As of December 31, 2022, I am holding approximately \$9,100,833.60 in cash
0 belonging to Profit Connect.

1 I declare under penalty of perjury under the laws of the State of Nevada that the foregoing is
2 true and correct.

3 Executed on March 1, 2023.

4 */s/ Geoff Winkler*

5 GEOFF WINKLER

6 Declarant
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ATTACHMENT

STANDARDIZED FUND ACCOUNTING REPORT for SEC v. Profit Connect Wealth Services, Inc. et al.

Receivership; Civil Docket No. 2:21-cv-01298-JAD-BNW

Reporting Period from 10/01/2022 to 12/31/2022

FUND ACCOUNTING (See instructions)				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 10/01/2022):	9,267,386.30		
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	-		
Line 3	Cash and Securities (in transit)	-		
Line 4	Interest/Dividend Income	-		
Line 5	Business Asset Liquidation	-		
Line 6	Personal Asset Liquidation	-		
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous - Other	-		
	Total Funds Available (Lines 1 - 8):		-	9,267,386.30
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	(162,806.39)		
Line 10b	Business Asset Expenses	(3,746.31)		
Line 10c	Personal Asset Expenses	-		
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses	-		
	1. Attorney Fees	-		
	2. Litigation Expenses	-		
	<i>Total Disbursements for Receivership Operations</i>		(166,552.70)	
Line 10f	Tax Administrator Fees and Bonds		-	
Line 10g	Federal and State Tax Payments		-	
	Total Disbursements for Receivership Operations			(166,552.70)
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator.....	-		
	Independent Distribution Consultant (IDC).....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	<i>Total Plan Development Expenses</i>		-	
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator.....	-		
	IDC.....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....	-		
	Claimant Identification.....	-		
	Claims Processing.....	-		
	Web Site Maintenance/Call Center.....	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses	-		
	<i>Total Plan Implementation Expenses</i>		-	
	Total Disbursements for Distribution Expenses Paid by the Fund			-
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees	-		
Line 12b	Federal Tax Payments	-		
	Total Disbursements to Court/Other:		-	
	Total Funds Disbursed (Lines 9 - 11):			(166,552.70)
Line 13	Ending Balance (As of 12/31/2022):			9,100,833.60
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents		9,100,833.60	
Line 14b	Investments		-	
Line 14c	Other Assets or Uncleared Funds		9,095,000.00	
	Total Ending Balance of Fund - Net Assets			18,195,833.60

STANDARDIZED FUND ACCOUNTING REPORT for SEC v. Profit Connect Wealth Services, Inc. et al.
 Receivership; Civil Docket No. 2:21-cv-01298-JAD-BNW
 Reporting Period from 10/01/2022 to 12/31/2022

OTHER SUPPLEMENTAL INFORMATION:				
		Detail	Subtotal	Grand Total
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
<i>Line 15a</i>	<i>Plan Development Expenses Not Paid by the Fund</i>			
	1. Fees:			
	Fund Administrator	-		
	IDC	-		
	Distribution Agent	-		
	Consultants	-		
	Legal Advisers	-		
	Tax Advisers	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	Total Plan Development Expenses Not Paid by the Fund	-		
<i>Line 15b</i>	<i>Plan Implementation Expenses Not Paid by the Fund:</i>			
	1. Fees:			
	Fund Administrator	-		
	IDC	-		
	Distribution Agent	-		
	Consultants	-		
	Legal Advisers	-		
	Tax Advisers	-		
	2. Administrative Expenses	-		
	3. Investor Identification:			
	Notice/Publishing Approved Plan	-		
	Claimant Identification	-		
	Claims Processing	-		
	Web Site Maintenance/Call Center	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. FAIR Reporting Expenses	-		
	Total Plan Implementation Expenses Not Paid by the Fund	-		
<i>Line 15c</i>	<i>Tax Administrator Fees & Bonds Not Paid by the Fund</i>			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			-
Line 16	Disbursements to Court/Other Not Paid by the Fund			
<i>Line 16a</i>	<i>Investment Expenses/CRIS Fees</i>		-	
<i>Line 16b</i>	<i>Federal Tax Payments</i>		-	
	Total Disbursements to Court/Other Not Paid by the Fund:			-
Line 17	DC & State Tax Payments			-
Line 18	No. of Claims:			
<i>Line 18a</i>	<i># of Claims Received This Reporting Period</i>	-		
<i>Line 18b</i>	<i># of Claims Received Since Inception of Fund</i>	-		
Line 19	No. of Claimants/Investors:			
<i>Line 19a</i>	<i># of Claimants/Investors Paid This Reporting Period</i>	-		
<i>Line 19b</i>	<i># of Claimants/Investors Paid Since Inception of Fund</i>	-		

Receiver: **Geoff Winkler**

By: 

Geoff Winkler
 (printed name)

Chief Executive Officer
American Fiduciary Services LLC
Receiver, Profit Connect Wealth Services, Inc.

Date: January 31, 2023

SEC v. Profit Connect Wealth Services, Inc. et al.
 Summary of Fees of Receiver and Retained Personnel
 October 1, 2022 - December 31, 2022
 (Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Reviewing original document recovery and email responding to TB.	10/3/2022	0.3	255.00	76.50	Financial - Data Analysis
Geoff Winkler	Conversation between JPM and GBW regarding RU third party recovery.	10/3/2022	0.1	340.00	34.00	Legal - Asset Analysis and Recovery
Josh McGraw	Reviewing WooCommerce documentation.	10/3/2022	0.7	255.00	178.50	Legal - Asset Analysis and Recovery
Josh McGraw	Conversation with GBW regarding RU third party recovery.	10/3/2022	0.1	255.00	25.50	Legal - Asset Analysis and Recovery
Amanda Deering	Email to JBH re: quarterly report request.	10/3/2022	0.1	225.00	22.50	Legal - Case Administration
Amanda Deering	Running cash flow report for quarterly report.	10/3/2022	0.1	225.00	22.50	Legal - Case Administration
Josh McGraw	Email to counsel re: meeting time.	10/4/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Updating documentation per JK request.	10/4/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Confirmation of prior tax payments, summarization of second installments, and email to GBW.	10/4/2022	0.4	255.00	102.00	Legal - Case Administration
Geoff Winkler	Call with investor.	10/5/2022	0.2	340.00	68.00	Legal - Case Administration
Geoff Winkler	Review and process property tax payments for Searchlight lots.	10/6/2022	0.3	340.00	102.00	Financial - Accounting/Auditing
Amanda Deering	Discussion between AMD and JPM re: items to be included in the report.	10/6/2022	0.2	225.00	45.00	Financial - Status Reports
Josh McGraw	Discussion with AMD re: items to be included in the report.	10/6/2022	0.2	255.00	51.00	Financial - Status Reports
Amanda Deering	Preparing quarterly report.	10/6/2022	1.0	225.00	225.00	Legal - Case Administration
Geoff Winkler	Meeting with KA, KH, JPM and JBH re: claims process.	10/6/2022	0.5	340.00	170.00	Legal - Case Administration
Geoff Winkler	Communication with JPM regarding taxes.	10/6/2022	0.1	340.00	34.00	Legal - Case Administration
John Hall	Case discussion with KA KH JPM GBW, JP and RA to discuss ongoing third party efforts, asset disposition and other case administration.	10/6/2022	0.5	310.00	155.00	Legal - Case Administration
Josh McGraw	Case discussion with KA KH JBH GBW, JP and RA to discuss ongoing third party efforts, asset disposition and other case administration.	10/6/2022	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Email and communication with GBW regarding taxes.	10/6/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Updating counsel call with tasks outstanding and items completed.	10/6/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Reviewing documentation in relativity for requested information.	10/7/2022	1.4	255.00	357.00	Financial - Data Analysis
Geoff Winkler	Communication with JPM regarding document request from VA.	10/7/2022	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Call with third party to discuss case status, forensic accounting, next steps.	10/7/2022	0.5	340.00	170.00	Legal - Case Administration
Josh McGraw	Communication with GBW regarding document request from VA.	10/7/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Gathering documentation for VA request.	10/7/2022	1.2	255.00	306.00	Legal - Case Administration
Josh McGraw	Email regarding VA request.	10/7/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Creating third-party recovery schedules.	10/8/2022	0.9	255.00	229.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Review invoice from vendor and allocate.	10/10/2022	0.1	340.00	34.00	Financial - Accounting/Auditing
John Hall	Processing quarterly PACER invoice.	10/10/2022	0.1	310.00	31.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing documents from SF to confirm third party payments.	10/10/2022	0.6	255.00	153.00	Financial - Data Analysis
Josh McGraw	Creating database to review and confirm documents from SF.	10/10/2022	0.3	255.00	76.50	Financial - Data Analysis
John Hall	Review RU transactions and schedules. Cross check against case records, and discuss recommendations with GBW.	10/10/2022	1.7	310.00	527.00	Financial - Forensic Accounting
John Hall	Review 12 schedules and analysis of possible third party claims (3.1). Review issues with JPM (.3). Discuss with GBW (.1).	10/10/2022	3.5	310.00	1,085.00	Legal - Asset Analysis and Recovery
Josh McGraw	Creating third-party recovery schedules.	10/10/2022	1.2	255.00	306.00	Legal - Asset Analysis and Recovery
Josh McGraw	Updating accounting file with cash transactions.	10/10/2022	1.1	255.00	280.50	Legal - Asset Analysis and Recovery
Josh McGraw	Email summary of third-party recovery to GBW and JBH.	10/10/2022	0.2	255.00	51.00	Legal - Asset Analysis and Recovery
Josh McGraw	Confirming addresses for schedules.	10/10/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Review and update transactions to ensure accurate billing.	10/10/2022	0.3	255.00	76.50	Legal - Case Administration
Amanda Deering	Profit Connect quarterly report.	10/11/2022	1.5	225.00	337.50	Financial - Status Reports
Amanda Deering	Call between JPM and AMD to discuss updates to the report and sections to complete.	10/11/2022	0.5	225.00	112.50	Financial - Status Reports
Josh McGraw	Drafting status report.	10/11/2022	0.2	255.00	51.00	Financial - Status Reports
Josh McGraw	Call with AMD to discuss updates to the report and sections to complete.	10/11/2022	0.5	255.00	127.50	Financial - Status Reports
John Hall	Call between JBH and JPM to review updates to the accounting file for third-party recovery review.	10/11/2022	0.2	310.00	62.00	Legal - Asset Analysis and Recovery

SEC v. Profit Connect Wealth Services, Inc. et al.
 Summary of Fees of Receiver and Retained Personnel
 October 1, 2022 - December 31, 2022
 (Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Call with JBH to review updates to the accounting file for third-party recovery review.	10/11/2022	0.2	255.00	51.00	Legal - Asset Analysis and Recovery
Josh McGraw	Email to TW regarding update on listing activity.	10/11/2022	0.1	255.00	25.50	Legal - Asset Disposition
Amanda Deering	Reviewing emails from KH and KA and updating report.	10/11/2022	0.2	225.00	45.00	Legal - Case Administration
Amanda Deering	Email to JPM re: quarterly report.	10/11/2022	0.1	225.00	22.50	Legal - Case Administration
Amanda Deering	Communicating counsel communication with JPM and MBB.	10/11/2022	0.1	225.00	22.50	Legal - Case Administration
Amanda Deering	Email to KH and KA re: report.	10/11/2022	0.1	225.00	22.50	Legal - Case Administration
Amanda Deering	Review and update transactions to ensure accurate billing.	10/11/2022	0.2	225.00	45.00	Legal - Case Administration
Amanda Deering	Team meeting to discuss weeks tasks with AMD, JPM, MBB, JBH.	10/11/2022	0.1	225.00	22.50	Legal - Case Administration
John Hall	Team meeting to discuss weeks tasks with AMD, JPM, MBB, JBH.	10/11/2022	0.1	310.00	31.00	Legal - Case Administration
Josh McGraw	Reviewing email from AMD re: quarterly report.	10/11/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to counsel regarding the meeting time.	10/11/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Communication with JBH regarding meeting with counsel.	10/11/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Setting up data sharing drive for requested documents.	10/11/2022	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Meeting to discuss claims process with AMD, MBB, and JBH.	10/11/2022	0.1	255.00	25.50	Legal - Case Administration
Milana Barkhanoy	Team meeting to discuss weeks tasks with AMD, JPM, MBB, JBH.	10/11/2022	0.1	255.00	25.50	Legal - Case Administration
John Hall	Analysis and entry of PACER expenses.	10/12/2022	0.1	310.00	31.00	Financial - Accounting/Auditing
Geoff Winkler	Call with broker TW to discuss properties.	10/12/2022	0.2	340.00	68.00	Legal - Asset Analysis and Recovery
Amanda Deering	Sending amended tax docs to JBH and preparing for GBW.	10/12/2022	0.5	225.00	112.50	Legal - Case Administration
Josh McGraw	Calls with claimant requesting an update on the case and his investments.	10/12/2022	1.0	255.00	255.00	Legal - Case Administration
Josh McGraw	Emails with investors requesting information and updates.	10/12/2022	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Researching information from investor.	10/12/2022	0.3	255.00	76.50	Legal - Case Administration
Geoff Winkler	Email correspondence with JPM re: document request.	10/13/2022	0.1	340.00	34.00	Financial - Data Analysis
Josh McGraw	Reviewing relativity for documentation request.	10/13/2022	0.6	255.00	153.00	Financial - Data Analysis
Josh McGraw	Creating document platform for requested information.	10/13/2022	0.3	255.00	76.50	Financial - Data Analysis
Josh McGraw	Email correspondence with GBW re: document request.	10/13/2022	0.1	255.00	25.50	Financial - Data Analysis
Amanda Deering	Meeting between JPM and AMD re: updates to status report and preparation for the review.	10/13/2022	0.1	225.00	22.50	Financial - Status Reports
Josh McGraw	Meeting with AMD re: updates to status report and preparation for the review.	10/13/2022	0.1	255.00	25.50	Financial - Status Reports
Amanda Deering	Meeting between JPM and AMD re: claims process and investor communication.	10/13/2022	0.1	225.00	22.50	Legal - Case Administration
John Hall	Review TS background info and research from RLP.	10/13/2022	0.7	310.00	217.00	Legal - Case Administration
Josh McGraw	Emails with investors requesting information and updates.	10/13/2022	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Meeting between with AMD re: claims process and investor communication.	10/13/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Creating third party information and reviewing documents.	10/14/2022	0.7	255.00	178.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Communication with JPM re: documentation request.	10/17/2022	0.1	340.00	34.00	Financial - Data Analysis
Josh McGraw	Reviewing emails from SF and setting up access to the documents being provided.	10/17/2022	0.2	255.00	51.00	Financial - Data Analysis
Josh McGraw	Communication with GBW re: documentation request.	10/17/2022	0.1	255.00	25.50	Financial - Data Analysis
Josh McGraw	Email communication with TB re: server and documentation transfer.	10/17/2022	0.1	255.00	25.50	Financial - Data Analysis
Josh McGraw	Attempting to access file transfer portal.	10/17/2022	0.1	255.00	25.50	Financial - Data Analysis
Josh McGraw	Drafting status report.	10/17/2022	1.4	255.00	357.00	Financial - Status Reports
Josh McGraw	Updating cash flow and balance sheet exhibits.	10/17/2022	0.3	255.00	76.50	Financial - Status Reports
Amanda Deering	Team meeting to discuss weekly tasks with GBW, JPM, JBH and MBB.	10/17/2022	0.2	225.00	45.00	Legal - Case Administration
Geoff Winkler	Call with EH to discuss current case status, claims, distribution, third party recovery. Review and compare received investor files against report outputs from WuCommerce.	10/17/2022	0.6	340.00	204.00	Legal - Case Administration
John Hall	Confer with and direct staff.	10/17/2022	1.5	310.00	465.00	Legal - Case Administration
Josh McGraw	Email to VA re: documentation request and sending data link.	10/17/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Sending email to JPM, RP, KH, KA, GBW and JBH re: case meeting.	10/17/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Reviewing an email from TB and accessing file transfer portal.	10/18/2022	0.2	255.00	51.00	Financial - Data Analysis
Josh McGraw	Extracting server data provided by SF.	10/18/2022	0.6	255.00	153.00	Financial - Data Analysis

SEC v. Profit Connect Wealth Services, Inc. et al.
 Summary of Fees of Receiver and Retained Personnel
 October 1, 2022 - December 31, 2022
 (Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Reviewing documentation provided by SF.	10/18/2022	1.5	255.00	382.50	Financial - Data Analysis
Josh McGraw	Reviewing status report and making changes before submitting draft.	10/18/2022	0.3	255.00	76.50	Financial - Status Reports
Josh McGraw	Call with JBH re: accounting for the case and process for liens.	10/18/2022	0.1	255.00	25.50	Financial - Status Reports
Amanda Deering	Working through quarterly report with JPM.	10/18/2022	0.3	225.00	67.50	Legal - Case Administration
Geoff Winkler	Call with JK to discuss parties, information needed.	10/18/2022	0.4	340.00	136.00	Legal - Case Administration
Geoff Winkler	Team call with RP, KA, KH, JPM, JBH to discuss litigation and ongoing activities.	10/18/2022	0.5	340.00	170.00	Legal - Case Administration
John Hall	Team call with RP, KA, KH, GBW, JPM to discuss litigation and ongoing activities.	10/18/2022	0.5	310.00	155.00	Legal - Case Administration
Josh McGraw	Team call with RP, KA, KH, GBW, JBH to discuss litigation and ongoing activities.	10/18/2022	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Working through the quarterly report with AMD.	10/18/2022	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Updating the counsel task list for items to discuss.	10/18/2022	0.2	255.00	51.00	Legal - Case Administration
John Hall	Review and analysis of accounting and investigation into potential third party recovery subjects (2.1). Discuss confer and direct staff (.4).	10/19/2022	2.5	310.00	775.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing documentation provided by SF.	10/19/2022	1.3	255.00	331.50	Financial - Data Analysis
John Hall	Communication with JPM re: accounting for report.	10/19/2022	0.1	310.00	31.00	Financial - Status Reports
Josh McGraw	Communication with JBH re: accounting for report.	10/19/2022	0.1	255.00	25.50	Financial - Status Reports
Amanda Deering	Reviewing tax returns to be signed by GBW, preparing to send and sending.	10/19/2022	0.5	225.00	112.50	Financial - Tax Issues
Josh McGraw	Acquiring document storage per request.	10/19/2022	0.2	255.00	51.00	Legal - Case Administration
Amanda Deering	Call with JPM re: draft of status report.	10/20/2022	0.1	225.00	22.50	Financial - Status Reports
John Hall	Drafting quarterly SFAR and associated attachments.	10/20/2022	0.9	310.00	279.00	Financial - Status Reports
Josh McGraw	Call with AMD re: draft of status report.	10/20/2022	0.1	255.00	25.50	Financial - Status Reports
Josh McGraw	Reviewing documents provided by SF.	10/21/2022	1.9	255.00	484.50	Financial - Data Analysis
Josh McGraw	Creating draft status report.	10/21/2022	2.3	255.00	586.50	Financial - Status Reports
Geoff Winkler	Meeting with interested third party to discuss case status, documents, contacts, third party litigation, assets.	10/21/2022	1.4	340.00	476.00	Legal - Case Administration
Josh McGraw	Email to JBH re: SF documentation.	10/24/2022	0.1	255.00	25.50	Financial - Data Analysis
Josh McGraw	Confirming data transfers were completed.	10/24/2022	0.2	255.00	51.00	Financial - Data Analysis
Geoff Winkler	Review draft report and accounting.	10/24/2022	0.2	340.00	68.00	Financial - Status Reports
John Hall	Reviewing staff entries and drafting invoice, SDFAR and associated attachments.	10/24/2022	3.6	310.00	1,116.00	Financial - Status Reports
Josh McGraw	Working on the quarterly report and discussing with AMD.	10/24/2022	0.7	255.00	178.50	Financial - Status Reports
Josh McGraw	Updating the status report with SFAR information and finalizing draft.	10/24/2022	0.6	255.00	153.00	Financial - Status Reports
Josh McGraw	Communication with JBH re: draft status report.	10/24/2022	0.1	255.00	25.50	Financial - Status Reports
Amanda Deering	Discussing assets with JPM.	10/24/2022	0.1	225.00	22.50	Legal - Asset Analysis and Recovery
Josh McGraw	Discussing assets with AMD.	10/24/2022	0.1	255.00	25.50	Legal - Asset Analysis and Recovery
Amanda Deering	Working on the quarterly report and discussing with JPM.	10/24/2022	0.7	225.00	157.50	Legal - Case Administration
Amanda Deering	Preparing the quarterly status report.	10/24/2022	0.6	225.00	135.00	Legal - Case Administration
Amanda Deering	Team meeting to discuss weekly tasks with GBW, JPM, JBH, MBB and MC.	10/24/2022	0.3	225.00	67.50	Legal - Case Administration
Geoff Winkler	Review response to demand letter and comments to counsel.	10/24/2022	0.2	340.00	68.00	Legal - Case Administration
Geoff Winkler	Team meeting to discuss weekly tasks with AMD, JPM, JBH, MBB and MC.	10/24/2022	0.3	340.00	102.00	Legal - Case Administration
John Hall	Team meeting to discuss claims process with GBW, AMD, JPM, MBB and MC.	10/24/2022	0.3	310.00	93.00	Legal - Case Administration
Josh McGraw	Team meeting to discuss claims process with GBW, AMD, JBH, MBB and MC.	10/24/2022	0.3	255.00	76.50	Legal - Case Administration
Maggie Chavez	Team meeting to discuss weekly tasks with GBW, JPM, JBH, MBB and AMD.	10/24/2022	0.3	215.00	64.50	Legal - Case Administration
Josh McGraw	Email to GBW re: requested documents.	10/25/2022	0.1	255.00	25.50	Financial - Data Analysis
Geoff Winkler	Review and execute four tax returns.	10/25/2022	0.4	340.00	136.00	Financial - Tax Issues
Geoff Winkler	Team call with JBH, JPM, KH, KA and RP to review all outstanding case issues and coordination of upcoming responsibilities.	10/25/2022	0.6	340.00	204.00	Legal - Case Administration
John Hall	Reviewing final accounting documents and sending to KA and KH for publication.	10/25/2022	0.5	310.00	155.00	Legal - Case Administration
John Hall	Team call with JPM, GBW, KH, KA and RP to review all outstanding case issues and coordination of upcoming responsibilities.	10/25/2022	0.6	310.00	186.00	Legal - Case Administration

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 Summary of Fees of Receiver and Retained Personnel
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 (Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
	Team call with JBH, GBW, KH, KA and RP to review all outstanding case issues and coordination of upcoming responsibilities.	10/25/2022	0.6	255.00	153.00	Legal - Case Administration
Josh McGraw						
Amanda Deering	Email to JPM re: investor.	10/26/2022	0.1	225.00	22.50	Legal - Case Administration
John Hall	Review investor files from SF (1.0). Discuss with JPM (.1).	10/26/2022	1.1	310.00	341.00	Legal - Case Administration
Josh McGraw	Preparing documents per VA request.	10/26/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Email to VA re: documents sent.	10/26/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to AMD re: investor communication.	10/26/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Reviewing email from investor re: claim amount.	10/26/2022	0.1	255.00	25.50	Legal - Claims Administration and Objections
Josh McGraw	Reviewing documents from SF and indexing.	10/27/2022	2.3	255.00	586.50	Financial - Data Analysis
Josh McGraw	Call to investor requesting information on their investment.	10/27/2022	0.1	255.00	25.50	Legal - Claims Administration and Objections
Geoff Winkler	Review final report draft.	10/28/2022	0.2	340.00	68.00	Financial - Status Reports
Josh McGraw	Communication with AMD and JBH re: status report draft.	10/28/2022	0.1	255.00	25.50	Financial - Status Reports
Josh McGraw	Email to JBH re: status report draft.	10/28/2022	0.1	255.00	25.50	Financial - Status Reports
John Hall	Review WuCommerce table list and discuss with JPM.	10/31/2022	0.7	310.00	217.00	Financial - Accounting/Auditing
Josh McGraw	Email communication with JBH re: updated items to complete for status report.	10/31/2022	0.1	255.00	25.50	Financial - Status Reports
Josh McGraw	Reviewing email from JBH with revision recommendations.	10/31/2022	0.1	255.00	25.50	Financial - Status Reports
Josh McGraw	Email to KH and KA re: draft status report.	10/31/2022	0.1	255.00	25.50	Financial - Status Reports
Josh McGraw	Reviewing email from KA re: additional items to include in report.	10/31/2022	0.1	255.00	25.50	Financial - Status Reports
Josh McGraw	Reviewing email from KH re: lien information and proposed order.	10/31/2022	0.1	255.00	25.50	Financial - Status Reports
Josh McGraw	Finalizing draft report and completing recommended changes.	10/31/2022	0.5	255.00	127.50	Financial - Status Reports
Geoff Winkler	Review information request from JK, JBH, review and respond.	10/31/2022	0.2	340.00	68.00	Legal - Case Administration
John Hall	Draft final review of quarterly report, edits and direct and confer with staff.	10/31/2022	1.3	310.00	403.00	Legal - Case Administration
John Hall	Review professionals invoices and discuss with GBW.	10/31/2022	0.4	310.00	124.00	Legal - Case Administration
John Hall	Review issue from JK re: 50,000 BTC, review file and respond re: same.	10/31/2022	1.4	310.00	434.00	Legal - Case Administration
	Meeting with JBH, AMD, MBB and MC to discuss claims process, third party recovery and status report.	10/31/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw						
Josh McGraw	Email to KA re: invoices.	10/31/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with investors re: start of claims process.	10/31/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Email to JPM, RP, KA, KH re: meeting change.	10/31/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with investor requesting information about the case and investment.	10/31/2022	0.5	255.00	127.50	Legal - Case Administration
	Meeting with JBH, AMD, MBB and JPM to discuss claims process, third party recovery and status report.	10/31/2022	0.1	215.00	21.50	Legal - Case Administration
Maggie Chavez						
John Hall	Call with JPM re: discussion of cryptocurrency documentation.	11/1/2022	0.6	310.00	186.00	Financial - Data Analysis
Josh McGraw	Reviewing relativity for documentation.	11/1/2022	0.3	255.00	76.50	Financial - Data Analysis
Josh McGraw	Call with JBH re: discussion of cryptocurrency documentation.	11/1/2022	0.6	255.00	153.00	Financial - Data Analysis
	Review accounting and compile list of potential third party recovery subjects from accounting.	11/1/2022	1.5	310.00	465.00	Legal - Asset Analysis and Recovery
John Hall						
Amanda Deering	Updating investor website.	11/1/2022	0.2	225.00	45.00	Legal - Case Administration
John Hall	Review WR release issue with KH and memo to GBW re: same.	11/1/2022	0.3	310.00	93.00	Legal - Case Administration
Josh McGraw	Review invoices and noting areas of concern.	11/1/2022	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Reviewing documentation from DH.	11/2/2022	1.5	255.00	382.50	Financial - Data Analysis
Josh McGraw	Analyzing cryptocurrency accounts to determine origination of information.	11/2/2022	0.7	255.00	178.50	Financial - Data Analysis
	Research and provide data to JK regarding 50,000 BTC contention made by BCK.	11/2/2022	1.2	310.00	372.00	Legal - Case Administration
John Hall						
Josh McGraw	Email to JBH summarizing findings of DH review and cryptocurrency analysis.	11/2/2022	0.2	255.00	51.00	Legal - Case Administration
John Hall	Review and reconcile coinbase data provided from JPM to known flows.	11/3/2022	1.4	310.00	434.00	Financial - Accounting/Auditing
John Hall	Communication with JPM re: lien disclosure preference.	11/3/2022	0.1	310.00	31.00	Financial - Status Reports
Josh McGraw	Communication with JBH re: lien disclosure preference.	11/3/2022	0.1	255.00	25.50	Financial - Status Reports
Josh McGraw	Updating status report to include additional language for request for lien release.	11/3/2022	0.4	255.00	102.00	Financial - Status Reports
Josh McGraw	Creating investor lien list to provide to the Court.	11/3/2022	0.1	255.00	25.50	Financial - Status Reports
Josh McGraw	Email to KH and KA re: updated report.	11/3/2022	0.1	255.00	25.50	Financial - Status Reports

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Josh McGraw	Call with KH re: motion for liens to be removed.	11/3/2022	0.1	255.00	25.50	Financial - Status Reports
Amanda Deering	Reviewing status report.	11/3/2022	0.1	225.00	22.50	Legal - Case Administration
Josh McGraw	Creating description of duties and email to KA.	11/3/2022	0.3	255.00	76.50	Legal - Case Administration
John Hall	Preparation of supporting documents for KA (.4), pulling additional timekeeping reports and invoice (.8), reconciliation (.1).	11/4/2022	1.3	310.00	403.00	Financial - Status Reports
John Hall	Review needed report items with JPM.	11/4/2022	0.4	310.00	124.00	Financial - Status Reports
Josh McGraw	Review needed report items with JBH.	11/4/2022	0.4	255.00	102.00	Financial - Status Reports
Josh McGraw	Emails to KA re: invoices and draft status report.	11/4/2022	0.2	255.00	51.00	Financial - Status Reports
Josh McGraw	Reviewing email from RP re: recommendations for third-party recovery.	11/4/2022	0.1	255.00	25.50	Legal - Asset Analysis and Recovery
John Hall	Review and analysis of SF invoices and discuss with KA and memo to GBW re: same.	11/4/2022	0.5	310.00	155.00	Legal - Case Administration
Josh McGraw	Reviewing data from SF.	11/7/2022	0.7	255.00	178.50	Financial - Data Analysis
John Hall	Review potential subject accounting flows and discuss with GBW.	11/7/2022	0.8	310.00	248.00	Financial - Forensic Accounting
Amanda Deering	Meeting with JPM, JBH, GBW, MBB and MC to discuss claims process, third party recovery and status report.	11/7/2022	0.1	225.00	22.50	Legal - Case Administration
Geoff Winkler	Meeting with JPM, JBH, GBW, MBB and MC to discuss claims process, third party recovery and status report.	11/7/2022	0.1	340.00	34.00	Legal - Case Administration
John Hall	review proposed draft changes from KH and discuss with GBW.	11/7/2022	0.2	310.00	62.00	Legal - Case Administration
John Hall	Review memo from SK on narrative and discuss with team.	11/7/2022	0.2	310.00	62.00	Legal - Case Administration
Josh McGraw	Meeting with AMD, JBH, GBW, MBB and MCC to discuss claims process, third party recovery and status report.	11/7/2022	0.1	255.00	25.50	Legal - Case Administration
Milana Barkhanoy	Meeting with JBH, GBW, MBB and MC to discuss claims process, third party recovery and status report.	11/7/2022	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Review draft claims forms.	11/7/2022	0.2	340.00	68.00	Legal - Claims Administration and Objections
John Hall	Review model claim forms and draft claim form.	11/7/2022	0.5	310.00	155.00	Legal - Claims Administration and Objections
John Hall	Analysis of and memo to GBW re: SF invoices and WuCommerce investor file work.	11/8/2022	0.4	310.00	124.00	Financial - Accounting/Auditing
Josh McGraw	Email communication with KA re: relativity search for old email communication from defendant.	11/8/2022	0.2	255.00	51.00	Financial - Data Analysis
Josh McGraw	Searching relativity for counsel requested items.	11/8/2022	1.7	255.00	433.50	Financial - Data Analysis
Josh McGraw	Email summarization to KH and KA re: search results from relativity.	11/8/2022	0.3	255.00	76.50	Financial - Data Analysis
Geoff Winkler	Review potential claim and third party litigation, review report.	11/8/2022	2.4	340.00	816.00	Legal - Case Administration
John Hall	Review draft declaration from KA.	11/8/2022	0.3	310.00	93.00	Legal - Case Administration
John Hall	Review supplemental BOA production.	11/8/2022	0.8	310.00	248.00	Legal - Case Administration
Josh McGraw	Email from KH re: additional requested information.	11/8/2022	0.1	255.00	25.50	Legal - Case Administration
John Hall	Review and pull together draft claim form materials and provide guidance to staff on process to proceed. Drafting template for form.	11/8/2022	1.3	310.00	403.00	Legal - Claims Administration and Objections
John Hall	Call with JPM re: claims process.	11/8/2022	0.1	310.00	31.00	Legal - Claims Administration and Objections
Josh McGraw	Reviewing email from JBH re: claims process.	11/8/2022	0.1	255.00	25.50	Legal - Claims Administration and Objections
Josh McGraw	Call with JBH re: claims process.	11/8/2022	0.1	255.00	25.50	Legal - Claims Administration and Objections
Josh McGraw	Communication with MCC re: structuring investor contact information for claims process.	11/9/2022	0.2	255.00	51.00	Financial - Data Analysis
Josh McGraw	Searching relativity for counsel requested items.	11/9/2022	2.4	255.00	612.00	Financial - Data Analysis
Josh McGraw	Email to KH and KA re: relativity search findings.	11/9/2022	0.2	255.00	51.00	Financial - Data Analysis
Maggie Chavez	Communication with JPM re: structuring investor contact information for claims process.	11/9/2022	0.2	215.00	43.00	Financial - Data Analysis
John Hall	Review and discuss RP issues with GBW.	11/9/2022	0.3	310.00	93.00	Legal - Asset Analysis and Recovery
Amanda Deering	Discussion with JPM re: investor communication.	11/9/2022	0.1	225.00	22.50	Legal - Case Administration
Geoff Winkler	Meeting to discuss ongoing case activities, third party issues, claims and assets. JPM JBH KA KH and RP.	11/9/2022	0.5	340.00	170.00	Legal - Case Administration
Geoff Winkler	Emails with RU re balance of payment.	11/9/2022	0.1	340.00	34.00	Legal - Case Administration

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Geoff Winkler	Call with SK to discuss customer information, documents needed, costs.	11/9/2022	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Review proposed lien release language, form of motion, individual property facts.	11/9/2022	0.2	340.00	68.00	Legal - Case Administration
Geoff Winkler	Meeting with potential litigation counsel.	11/9/2022	1.4	340.00	476.00	Legal - Case Administration
John Hall	Meeting to discuss ongoing case activities, third party issues, claims and assets. GBW					
John Hall	JPM JBH KA KH and RP.	11/9/2022	0.5	310.00	155.00	Legal - Case Administration
John Hall	Final draft review of 5th report, memo to JPM for completion.	11/9/2022	0.4	310.00	124.00	Legal - Case Administration
John Hall	Meeting to discuss ongoing case activities, third party issues, claims and assets. GBW					
John Hall	JPM JBH KA KH and RP.					
Josh McGraw	JPM JBH KA KH and RP.	11/9/2022	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Discussion with AMD re: investor communication.	11/9/2022	0.1	255.00	25.50	Legal - Case Administration
Milana Barkhanoy	Reconciling and uploading receipts for team.	11/9/2022	0.1	255.00	25.50	Legal - Case Administration
Amanda Deering	Discussion with JPM re:claims process.	11/9/2022	0.1	225.00	22.50	Legal - Claims Administration and Objections
Josh McGraw	Discussion with AMD re: claims process.	11/9/2022	0.1	255.00	25.50	Legal - Claims Administration and Objections
Josh McGraw	Accepting revisions and creating report for filing.	11/10/2022	0.1	255.00	25.50	Financial - Status Reports
Josh McGraw	Email to KH and KA re: final status report.	11/10/2022	0.1	255.00	25.50	Financial - Status Reports
Geoff Winkler	Review appeal letter and update from WR counsel.	11/10/2022	0.2	340.00	68.00	Legal - Case Administration
Josh McGraw	Email to JR re: reducing users with access to relativity.	11/10/2022	0.1	255.00	25.50	Legal - Case Administration
John Hall	Analysis of accounting file and creating schedules for possible recovery subject.	11/11/2022	2.4	310.00	744.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Call with SK and BH to discuss documents needed, process, timing.	11/11/2022	0.4	340.00	136.00	Legal - Case Administration
Geoff Winkler	Emails with counsel re discussion with SK.	11/11/2022	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Call with JK to discuss potential litigation needs.	11/11/2022	0.5	340.00	170.00	Legal - Case Administration
John Hall	Review SF issues with KA and GBW. Review time entries.	11/11/2022	0.3	310.00	93.00	Legal - Case Administration
Milana Barkhanoy	Verifying updated tax reporting for agents.	11/14/2022	0.7	255.00	178.50	Financial - Tax Issues
Milana Barkhanoy	Email to tax reporting software provider requesting update on e-filing 1096 form.	11/14/2022	0.1	255.00	25.50	Financial - Tax Issues
Amanda Deering	Call with JPM re: settlement with WR.	11/14/2022	0.1	225.00	22.50	Legal - Asset Analysis and Recovery
Josh McGraw	Call with AMD re: settlement with WR.	11/14/2022	0.1	255.00	25.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Meeting with BR to discuss current status, next steps.	11/14/2022	0.5	340.00	170.00	Legal - Case Administration
Geoff Winkler	Review proposed letter to investors, letter to third party, comments to counsel.	11/14/2022	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Meeting with EK to discuss claims processing.	11/14/2022	0.3	340.00	102.00	Legal - Case Administration
John Hall	Communication with JPM re: UPS mailbox.	11/14/2022	0.1	310.00	31.00	Legal - Case Administration
Josh McGraw	Communication with JBH re: UPS mailbox.	11/14/2022	0.1	255.00	25.50	Legal - Case Administration
Amanda Deering	Email to JM re: investor communication.	11/15/2022	0.1	225.00	22.50	Legal - Case Administration
Josh McGraw	Call to investor re: status of his investment.	11/15/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Emails to VA re: documents in transit.	11/15/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Processing documents received.	11/15/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Review email from investor re: claims process.	11/15/2022	0.1	255.00	25.50	Legal - Claims Administration and Objections
John Hall	Review of defendant flows and potential third party recovery subjects.	11/16/2022	0.8	310.00	248.00	Financial - Forensic Accounting
Geoff Winkler	Update and reconcile accounts.	11/17/2022	0.4	340.00	136.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing documents from UPS store.	11/17/2022	1.4	255.00	357.00	Financial - Data Analysis
Josh McGraw	Reviewing tax history to confirm invoices are current.	11/17/2022	0.4	255.00	102.00	Financial - Data Analysis
Maggie Chavez	Meeting with JPM re: investor records data analysis.	11/17/2022	0.6	215.00	129.00	Financial - Data Analysis
Geoff Winkler	Call with investor and promoter re updated information, discussion of next steps.	11/17/2022	0.8	340.00	272.00	Legal - Case Administration
Geoff Winkler	Call with potential litigation counsel.	11/17/2022	0.6	340.00	204.00	Legal - Case Administration
Josh McGraw	Call with MCC re: investor contact information and claims.	11/17/2022	0.6	255.00	153.00	Legal - Claims Administration and Objections
John Hall	Analysis of accounting file transactions and identification of subjects. Reconciliation against JPM schedule.	11/21/2022	1.4	310.00	434.00	Financial - Accounting/Auditing
Amanda Deering	Meeting with JPM, JBH, GBW, MBB and MCC to discuss claims process, third party recovery and status report.	11/21/2022	0.1	225.00	22.50	Legal - Case Administration
Geoff Winkler	Emails with counsel KA re status.	11/21/2022	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Call with former employee/investor.	11/21/2022	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Meeting with JBH, AMD, MBB and MC to discuss claims process, third party recovery and status report.	11/21/2022	0.1	340.00	34.00	Legal - Case Administration

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
John Hall	Meeting with AMD, GBW, MBB and MC to discuss claims process, third party recovery and status report.	11/21/2022	0.1	310.00	31.00	Legal - Case Administration
Josh McGraw	Reviewing mail received from UPS.	11/21/2022	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Meeting with AMD, JBH, GBW, MBB and MCC to discuss claims process, third party recovery and status report.	11/21/2022	0.1	255.00	25.50	Legal - Case Administration
Maggie Chavez	Meeting with JBH, GBW, MBB and AMD to discuss claims process, third party recovery and status report.	11/21/2022	0.1	215.00	21.50	Legal - Case Administration
Milana Barkhanoy	Meeting with JBH, GBW, AMD and MC to discuss claims process, third party recovery and status report.	11/21/2022	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Call with counsel for third party, discuss case status and upcoming activities.	11/22/2022	0.3	340.00	102.00	Legal - Case Administration
John Hall	Conversation with JPM re: documents received from Las Vegas UPS.	11/23/2022	0.1	310.00	31.00	Financial - Data Analysis
Josh McGraw	Conversation with JBH re: documents received from Las Vegas UPS.	11/23/2022	0.1	255.00	25.50	Financial - Data Analysis
Geoff Winkler	Call with third party counsel to discuss status.	11/23/2022	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Discuss outstanding case issues with JBH JPM KH.	11/23/2022	0.3	340.00	102.00	Legal - Case Administration
John Hall	Discuss outstanding case issues with JPM GBW KH.	11/23/2022	0.3	310.00	93.00	Legal - Case Administration
Josh McGraw	Call with investor re: to discuss receivership and request investor to cancel recurring bill payment checks.	11/23/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Discuss outstanding case issues with JBH GBW KH.	11/23/2022	0.3	255.00	76.50	Legal - Case Administration
Amanda Deering	Meeting with JPM, JBH, GBW, MBB and MCC to discuss claims process, third party recovery and status report.	11/28/2022	0.2	225.00	45.00	Legal - Case Administration
Geoff Winkler	Meeting with JBH, JPM, AMD, MBB and MC to discuss claims process, third party recovery and status report.	11/28/2022	0.2	340.00	68.00	Legal - Case Administration
Geoff Winkler	Discussion with VA re file transfer, documents needed.	11/28/2022	0.2	340.00	68.00	Legal - Case Administration
John Hall	Meeting with JPM, AMD, GBW, MBB and MC to discuss claims process, third party recovery and status report.	11/28/2022	0.2	310.00	62.00	Legal - Case Administration
Josh McGraw	Meeting with JBH, GBW, AMD, MBB and MC to discuss claims process, third party recovery and status report.	11/28/2022	0.2	255.00	51.00	Legal - Case Administration
Maggie Chavez	Meeting with JBH, GBW, AMD, MBB and MC to discuss claims process, third party recovery and status report.	11/28/2022	0.2	215.00	43.00	Legal - Case Administration
Milana Barkhanoy	Meeting with JBH, GBW, AMD and MCC to discuss claims process, third party recovery and status report.	11/28/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Communication to MCC re: updated database.	11/29/2022	0.1	255.00	25.50	Financial - Data Analysis
Josh McGraw	Updating database for investor contact information.	11/29/2022	0.9	255.00	229.50	Financial - Data Analysis
Josh McGraw	Research on fixing database issues.	11/29/2022	0.6	255.00	153.00	Financial - Data Analysis
Maggie Chavez	Communicating with JPM re: updated database.	11/29/2022	0.1	215.00	21.50	Financial - Data Analysis
John Hall	Review JPM schedule against accounting file to determine viable recovery subjects.	11/30/2022	0.8	310.00	248.00	Financial - Forensic Accounting
Geoff Winkler	Review court notice re upcoming hearing.	11/30/2022	0.1	340.00	34.00	Legal - Case Administration
Josh McGraw	Call to PM re: update on the case.	11/30/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to KA re: pleadings and uploading to website.	11/30/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Updating the website with new pleadings and sending an email notifying all investors.	11/30/2022	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Email to GBW re: email notification to investors.	11/30/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Calls with investors re: court filings and timeline for claims process.	11/30/2022	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Reviewing emails and information provided by investors.	11/30/2022	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Emails to investors re: court filings, timeline for claims process and documentation received.	11/30/2022	1.1	255.00	280.50	Legal - Case Administration
Josh McGraw	Reviewing investment documentation provided by AN.	11/30/2022	0.1	255.00	25.50	Legal - Claims Administration and Objections
Geoff Winkler	Process four accounts payable.	12/1/2022	0.3	340.00	102.00	Financial - Accounting/Auditing
Josh McGraw	Call with MCC re: contact information database for claims process.	12/1/2022	0.6	255.00	153.00	Financial - Data Analysis
Maggie Chavez	Call with JPM re: contact information database for claims process.	12/1/2022	0.6	215.00	129.00	Financial - Data Analysis

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 Summary of Fees of Receiver and Retained Personnel
 October 1, 2022 - December 31, 2022
 (Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
John Hall	Analysis of accounting file in support of recovery efforts.	12/1/2022	0.5	310.00	155.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Review email from counsel KA, respond re court update.	12/1/2022	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Review court orders.	12/1/2022	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Prepare for and attended hearing.	12/1/2022	0.8	340.00	272.00	Legal - Case Administration
John Hall	Review JPM lien documentation.	12/1/2022	0.3	310.00	93.00	Legal - Case Administration
John Hall	Review orders ecf 122 and 123, and discuss with GBW.	12/1/2022	0.3	310.00	93.00	Legal - Case Administration
Josh McGraw	Updating website with new court filings.	12/1/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Email to KA re: new court filings.	12/1/2022	0.1	255.00	25.50	Legal - Case Administration
Maggie Chavez	Categorizing database of investor contact information.	12/1/2022	5.1	215.00	1,096.50	Legal - Case Administration
John Hall	Conversation with JPM re: contact information database and steps to move forward with claims process.	12/1/2022	0.1	310.00	31.00	Legal - Claims Administration and Objections
John Hall	Conversation with JBH re: contact information database and steps to move forward with claims process.	12/1/2022	0.1	255.00	25.50	Legal - Claims Administration and Objections
Josh McGraw	Review of lien documentation and email to KA for reconveyances to be prepared.	12/1/2022	0.2	255.00	51.00	Legal - Claims Administration and Objections
Geoff Winkler	Process accounts receivable and accounts payable.	12/2/2022	0.2	340.00	68.00	Financial - Accounting/Auditing
Geoff Winkler	Review email from UT DOC, discuss with JPM.	12/2/2022	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Call with investor to discuss case.	12/2/2022	0.2	340.00	68.00	Legal - Case Administration
John Hall	Review BOA monthly account statements, filing and documentation.	12/2/2022	0.3	310.00	93.00	Legal - Case Administration
Josh McGraw	Email to GBW re: information inquiry.	12/2/2022	0.1	255.00	25.50	Legal - Case Administration
Amanda Deering	Reviewing tax receipt.	12/5/2022	0.1	225.00	22.50	Financial - Tax Issues
Amanda Deering	Meeting with JPM, JBH, GBW, MBB, AMP and MCC to discuss claims process, third party recovery and status report.	12/5/2022	0.1	225.00	22.50	Legal - Case Administration
Anna Priebe	Meeting with JPM, JBH, GBW, MBB, AMD and MCC to discuss claims process, third party recovery and status report.	12/5/2022	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Meeting with JPM, JBH, AMD, MBB, AMP and MCC to discuss claims process, third party recovery and status report.	12/5/2022	0.1	340.00	34.00	Legal - Case Administration
John Hall	Meeting to discuss investor communication, status report and confirmation of requested documents with JPM, MBB, AMD, MCC, AMP, GBW.	12/5/2022	0.1	310.00	31.00	Legal - Case Administration
Josh McGraw	Call with investor re: update on the case.	12/5/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Conversation with MCC re: documentation received.	12/5/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Reviewing documentation provided by MCC.	12/5/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Meeting with AMD, JBH, GBW, MBB, AMP and MCC to discuss claims process, third party recovery and status report.	12/5/2022	0.1	255.00	25.50	Legal - Case Administration
Maggie Chavez	Conversation with MCC re: documentation received.	12/5/2022	0.1	215.00	21.50	Legal - Case Administration
Maggie Chavez	Meeting with AMD, JBH, GBW, MBB, AMP and JPM to discuss claims process, third-party recovery and status report.	12/5/2022	0.1	215.00	21.50	Legal - Case Administration
Maggie Chavez	Updating investor contact information database.	12/5/2022	0.6	215.00	129.00	Legal - Case Administration
Maggie Chavez	Conversation with JPM re: documentation received.	12/5/2022	0.1	215.00	21.50	Legal - Case Administration
Milana Barkhanoy	Meeting with GBW, JBH, JPM, AMD, MCC, AMP to discuss ongoing tasks.	12/5/2022	0.1	255.00	25.50	Legal - Case Administration
Anna Priebe	Meeting with JPM re: claims process, documentation to be requested and timeline for review.	12/5/2022	0.5	215.00	107.50	Legal - Claims Administration and Objections
Anna Priebe	Meeting with AMP re: claims process, documentation to be requested and timeline for review.	12/5/2022	0.5	215.00	107.50	Legal - Claims Administration and Objections
Josh McGraw	Meeting with AMP re: claims process, documentation to be requested and timeline for review.	12/5/2022	0.5	255.00	127.50	Legal - Claims Administration and Objections
Josh McGraw	Email to KH, KA, JPM and RP re: counsel meeting.	12/7/2022	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Review question from JPM, review SFAR, emails to JPM re estimate for UT.	12/8/2022	0.2	340.00	68.00	Legal - Case Administration
Geoff Winkler	Call with interested party re current status, next steps.	12/8/2022	0.6	340.00	204.00	Legal - Case Administration
Josh McGraw	Call with SM re: update on the case and estimation for claims process.	12/8/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Call with claimant re: claims process timeline and third-party recovery.	12/8/2022	0.4	255.00	102.00	Legal - Case Administration
Geoff Winkler	Review update re WR PERS.	12/9/2022	0.1	340.00	34.00	Legal - Case Administration
John Hall	Review accounting file and compile list of potential subjects, compare with file from JPM.	12/12/2022	2.0	310.00	620.00	Financial - Accounting/Auditing
John Hall	Review and troubleshoot staff work product.	12/12/2022	2.0	310.00	620.00	Financial - Accounting/Auditing

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 Summary of Fees of Receiver and Retained Personnel
 October 1, 2022 - December 31, 2022
 (Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Maggie Chavez	Filing and organizing physical documents.	12/12/2022	0.1	215.00	21.50	Financial - Data Analysis
Amanda Deering	Meeting with JPM, JBH, MBB, AMP and MCC to discuss claims process, third party recovery and status report.	12/12/2022	0.1	225.00	22.50	Legal - Case Administration
Anna Priebe	Meeting with JPM, JBH, MBB, AMD and MCC to discuss claims process, third party recovery and status report.	12/12/2022	0.1	215.00	21.50	Legal - Case Administration
John Hall	Meeting to discuss investor communication, status report and confirmation of requested documents with JPM, MBB, AMD, MCC, AMP.	12/12/2022	0.1	310.00	31.00	Legal - Case Administration
Josh McGraw	Meeting with AMD, JBH, MBB, AMP and MCC to discuss claims process, third party recovery and status report.	12/12/2022	0.1	255.00	25.50	Legal - Case Administration
Maggie Chavez	Meeting to discuss investor communication, status report and confirmation of requested documents with JPM, AMD, JBH, MBB, AMP.	12/12/2022	0.1	215.00	21.50	Legal - Case Administration
Milana Barkhanoy	Meeting to discuss investor communication, status report and confirmation of requested documents with JPM, AMD, JBH, MCC, AMP.	12/12/2022	0.1	255.00	25.50	Legal - Case Administration
Amanda Deering	Discussing claims process with JPM.	12/12/2022	0.2	225.00	45.00	Legal - Claims Administration and Objections
Josh McGraw	Discussing claims process with AMD.	12/12/2022	0.2	255.00	51.00	Legal - Claims Administration and Objections
Geoff Winkler	Review accounting and potential list of third party litigation.	12/14/2022	1.2	340.00	408.00	Financial - Accounting/Auditing
Geoff Winkler	Process accounts payable.	12/14/2022	0.1	340.00	34.00	Financial - Accounting/Auditing
Geoff Winkler	Meeting with RS, discuss current activities, visit alternate location.	12/15/2022	1.1	340.00	374.00	Legal - Case Administration
John Hall	Reviewing and confirming BOA accounts are frozen.	12/15/2022	0.2	310.00	62.00	Legal - Case Administration
John Hall	Review transaction documentation for potential third parties.	12/15/2022	0.9	310.00	279.00	Legal - Case Administration
Josh McGraw	Drafting claims form and reviewing documents to confirm all information is included.	12/15/2022	1.4	255.00	357.00	Legal - Claims Administration and Objections
Amanda Deering	Preparing quarterly report.	12/16/2022	0.6	225.00	135.00	Legal - Case Administration
Josh McGraw	Emails to investors requesting information on distribution timeline.	12/16/2022	0.6	255.00	153.00	Legal - Case Administration
Josh McGraw	Email to LB re: receivership inquiries.	12/16/2022	0.1	255.00	25.50	Legal - Case Administration
John Hall	Communication and follow-up with JPM re: unemployment taxes.	12/19/2022	0.2	310.00	62.00	Financial - Tax Issues
Josh McGraw	Communication and follow-up with JBH re: unemployment taxes.	12/19/2022	0.2	255.00	51.00	Financial - Tax Issues
Josh McGraw	Call to DETR re: invoice received.	12/19/2022	0.1	255.00	25.50	Financial - Tax Issues
Josh McGraw	Reviewing ADP files and accounting to determine tax responsibility.	12/19/2022	0.6	255.00	153.00	Financial - Tax Issues
Amanda Deering	Preparing quarterly report.	12/19/2022	0.3	225.00	67.50	Legal - Case Administration
Geoff Winkler	Meeting to discuss investor communication, status report and confirmation of requested documents with JPM, MBB, JBH, MCC, AMP.	12/19/2022	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Meeting with JPM re: LB requested information and meeting to discuss.	12/19/2022	0.2	340.00	68.00	Legal - Case Administration
John Hall	Meeting to discuss investor communication, status report and confirmation of requested documents with JPM, GBW, MBB, MCC, AMP.	12/19/2022	0.1	310.00	31.00	Legal - Case Administration
Josh McGraw	Meeting to discuss investor communication, status report and confirmation of requested documents with JBH, GBW, MBB, MCC, AMP.	12/19/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Meeting with GBW re: LB requested information and meeting to discuss.	12/19/2022	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Reviewing documents received and processing.	12/19/2022	0.2	255.00	51.00	Legal - Case Administration
Maggie Chavez	Meeting to discuss investor communication, status report and confirmation of requested documents with JPM, GBW, JBH, MBB, AMP.	12/19/2022	0.1	215.00	21.50	Legal - Case Administration
Milana Barkhanoy	Meeting to discuss investor communication, status report and confirmation of requested documents with JPM, GBW, JBH, MCC, AMP.	12/19/2022	0.1	255.00	25.50	Legal - Case Administration
John Hall	Review and edit of draft claim form information and instructions.	12/19/2022	0.9	310.00	279.00	Legal - Claims Administration and Objections
Josh McGraw	Reviewing sample claims forms to make additions to claim form.	12/20/2022	0.2	255.00	51.00	Financial - Data Analysis
Amanda Deering	Discussing claim forms for deceased investors with JPM.	12/20/2022	0.2	225.00	45.00	Legal - Claims Administration and Objections
Amanda Deering	Email to GBW and JPM re: claims process.	12/20/2022	0.1	225.00	22.50	Legal - Claims Administration and Objections
John Hall	Review and drafting claim form from JPM, review staff work product and provide guidance.	12/20/2022	3.6	310.00	1,116.00	Legal - Claims Administration and Objections
John Hall	Discuss claims issues with JPM	12/20/2022	0.3	310.00	93.00	Legal - Claims Administration and Objections
Josh McGraw	Email to JBH re: draft claims form.	12/20/2022	0.1	255.00	25.50	Legal - Claims Administration and Objections

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 Summary of Fees of Receiver and Retained Personnel
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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Discussing claim forms for deceased investors with AMD.	12/20/2022	0.2	255.00	51.00	Legal - Claims Administration and Objections
Josh McGraw	Updating the claims form.	12/20/2022	0.8	255.00	204.00	Legal - Claims Administration and Objections
Josh McGraw	Updating claims form list with database information.	12/20/2022	1.7	255.00	433.50	Legal - Claims Administration and Objections
Josh McGraw	Discuss claims issues with JBH	12/20/2022	0.3	255.00	76.50	Legal - Claims Administration and Objections
Geoff Winkler	Meeting with KH, KA, JBH, JPM and JM re: claims process, third party recovery and investigation.	12/21/2022	0.5	340.00	170.00	Legal - Case Administration
Josh McGraw	Meeting with KH, KA, JBH, GBW and JPM re: claims process, third party recovery and investigation.	12/21/2022	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Updating information for meeting with counsel.	12/21/2022	0.2	255.00	51.00	Legal - Case Administration
John Hall	Draft claim form instructions drafting. Review of staff work product.	12/21/2022	0.7	310.00	217.00	Legal - Claims Administration and Objections
Josh McGraw	Updating claims form list with database information.	12/21/2022	0.3	255.00	76.50	Legal - Claims Administration and Objections
Amanda Deering	Communication with GBW re: third party repayment.	12/22/2022	0.1	225.00	22.50	Legal - Case Administration
Amanda Deering	Communication with JPM re: checks for GBW.	12/22/2022	0.1	225.00	22.50	Legal - Case Administration
Geoff Winkler	Communication with AMD re: third party repayment.	12/22/2022	0.1	340.00	34.00	Legal - Case Administration
Josh McGraw	Communication with AMD re: checks for GBW.	12/22/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to investor re: requesting an update on distribution timeline.	12/22/2022	0.2	255.00	51.00	Legal - Case Administration
Geoff Winkler	Review property tax statements.	12/23/2022	0.2	340.00	68.00	Financial - Accounting/Auditing
Geoff Winkler	Discussion with TCD re invoices and application of payments.	12/23/2022	0.2	340.00	68.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing tax bills, creating summary and email to GBW.	12/23/2022	0.3	255.00	76.50	Financial - Tax Issues
Geoff Winkler	Review records and devices gathered onsite to determine next steps for discovery. Work with vendor to troubleshoot end user license use for relativity. Review of related materials from MD from TCDI.	12/27/2022	2.2	340.00	748.00	Legal - Case Administration
John Hall	Review memo from JPM on TCDI end user list.	12/27/2022	0.1	310.00	31.00	Legal - Case Administration
Josh McGraw	Email to JBH and MD re: reduced user list request.	12/27/2022	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Identifying, merging and updating claims with latest contact information.	12/27/2022	4.0	255.00	1,020.00	Legal - Claims Administration and Objections
Geoff Winkler	Review evidence log and begin access to devices to review files.	12/28/2022	1.8	340.00	612.00	Legal - Case Administration
Josh McGraw	Email to claimant re: update on claims process.	12/28/2022	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Review of discovery to prepare for potential third party litigation.	12/29/2022	2.6	340.00	884.00	Legal - Case Administration
Josh McGraw	Identifying, merging and updating claims with latest contact information.	12/29/2022	3.3	255.00	841.50	Legal - Claims Administration and Objections
Josh McGraw	Updating accounting file with legal name instead of common name for claimants.	12/30/2022	0.6	255.00	153.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing registration information and confirming claim amounts.	12/30/2022	1.5	255.00	382.50	Financial - Data Analysis
Josh McGraw	Identifying contact information and adding information to claims list.	12/30/2022	2.8	255.00	714.00	Legal - Claims Administration and Objections
			Totals	188.1	52,880.00	

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Summary by Activity Category and Personnel						
Financial - Accounting/Auditing	Personnel	Firm	Hours	Rate	Amount	
Financial - Accounting/Auditing	Geoff Winkler	AFS	3.0	340.00	\$ 1,020.00	
Financial - Accounting/Auditing	John Hall	AFS	8.6	310.00	\$ 2,666.00	
Financial - Accounting/Auditing	Josh McGraw	AFS	0.6	255.00	\$ 153.00	
			<u>12.2</u>		<u>\$ 3,839.00</u>	
Financial - Data Analysis	Personnel					
Financial - Data Analysis	Geoff Winkler	AFS	0.2	340.00	\$ 68.00	
Financial - Data Analysis	John Hall	AFS	0.7	310.00	\$ 217.00	
Financial - Data Analysis	Josh McGraw	AFS	26.9	255.00	\$ 6,859.50	
Financial - Data Analysis	Maggie Chavez	AFS	1.6	215.00	\$ 344.00	
			<u>29.4</u>		<u>\$ 7,488.50</u>	
Financial - Forensic Accounting	Personnel	Firm	Hours	Rate	Amount	
Financial - Forensic Accounting	John Hall	AFS	4.1	310.00	\$ 1,271.00	
			<u>4.1</u>		<u>\$ 1,271.00</u>	
Financial - Status Reports	Personnel	Firm	Hours	Rate	Amount	
Financial - Status Reports	Geoff Winkler	AFS	0.4	340.00	\$ 136.00	
Financial - Status Reports	John Hall	AFS	6.4	310.00	\$ 1,984.00	
Financial - Status Reports	Josh McGraw	AFS	9.8	255.00	\$ 2,499.00	
Financial - Status Reports	Amanda Deering	AFS	2.4	225.00	\$ 540.00	
			<u>19.0</u>		<u>\$ 5,159.00</u>	
Financial - Tax Issues	Personnel	Firm	Hours	Rate	Amount	
Financial - Tax Issues	Geoff Winkler	AFS	0.4	340.00	\$ 136.00	
Financial - Tax Issues	John Hall	AFS	0.2	310.00	\$ 62.00	
Financial - Tax Issues	Milana Barkhanoy	AFS	0.8	255.00	\$ 204.00	
Financial - Tax Issues	Josh McGraw	AFS	1.2	255.00	\$ 306.00	
Financial - Tax Issues	Amanda Deering	AFS	0.6	225.00	\$ 135.00	
			<u>3.2</u>		<u>\$ 843.00</u>	
Legal - Asset Analysis and Recovery	Personnel	Firm	Hours	Rate	Amount	
Legal - Asset Analysis and Recovery	Geoff Winkler	AFS	0.3	340.00	\$ 102.00	
Legal - Asset Analysis and Recovery	John Hall	AFS	8.4	310.00	\$ 2,604.00	
Legal - Asset Analysis and Recovery	Josh McGraw	AFS	5.4	255.00	\$ 1,377.00	
Legal - Asset Analysis and Recovery	Amanda Deering	AFS	0.2	225.00	\$ 45.00	
			<u>14.3</u>		<u>\$ 4,128.00</u>	
Legal - Asset Disposition	Personnel	Firm	Hours	Rate	Amount	
Legal - Asset Disposition	Josh McGraw	AFS	0.1	255.00	\$ 25.50	
			<u>0.1</u>		<u>\$ 25.50</u>	
Legal - Case Administration	Personnel	Firm	Hours	Rate	Amount	
Legal - Case Administration	Geoff Winkler	AFS	27.1	340.00	\$ 9,214.00	
Legal - Case Administration	John Hall	AFS	17.2	310.00	\$ 5,332.00	
Legal - Case Administration	Milana Barkhanoy	AFS	0.9	255.00	\$ 229.50	
Legal - Case Administration	Josh McGraw	AFS	20.5	255.00	\$ 5,227.50	

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Legal - Case Administration	Amanda Deering	AFS	7.0	225.00	\$ 1,575.00	
Legal - Case Administration	Maggie Chavez	AFS	6.9	215.00	\$ 1,483.50	
Legal - Case Administration	Anna Priebe	AFS	0.2	215.00	\$ 43.00	
			<u>79.8</u>		<u>\$ 23,104.50</u>	

Legal - Claims Administration and Objections	Personnel	Firm	Hours	Rate	Amount
Legal - Claims Administration and Objections	Geoff Winkler	AFS	0.2	340.00	\$ 68.00
Legal - Claims Administration and Objections	John Hall	AFS	7.5	310.00	\$ 2,325.00
Legal - Claims Administration and Objections	Josh McGraw	AFS	17.2	255.00	\$ 4,386.00
Legal - Claims Administration and Objections	Amanda Deering	AFS	0.6	225.00	\$ 135.00
Legal - Claims Administration and Objections	Anna Priebe	AFS	0.5	215.00	\$ 107.50
			<u>26.0</u>		<u>\$ 7,021.50</u>

Overall Summary					
Totals	Personnel	Firm	Hours	Rate	Amount
	Geoff Winkler	AFS	31.6	340.00	\$ 10,744.00
	John Hall	AFS	53.1	310.00	\$ 16,461.00
	Milana Barkhanoy	AFS	1.7	255.00	\$ 433.50
	Josh McGraw	AFS	81.7	255.00	\$ 20,833.50
	Amanda Deering	AFS	10.8	225.00	\$ 2,430.00
	Maggie Chavez	AFS	8.5	215.00	\$ 1,827.50
	Anna Priebe	AFS	0.7	215.00	\$ 150.50
			<u>188.1</u>		<u>\$ 52,880.00</u>
	TOTAL FEES		188.1	\$	52,880.00

SEC v. Profit Connect Wealth Services, Inc. et al.
Summary of Expenses of Receiver and Retained Personnel
October 1, 2022 - December 31, 2022

Attachment 2

Incurring By	Payee	Item / Description	Date Incurred	Amount	Category
John Hall	Extra Space Storage/Regus	Storage rent prorations	10/01/22	213.08	Document and Asset Stor
Geoff Winkler	Home Depot	Hardware Purchase	10/08/22	188.94	Office Supplies
Josh McGraw	Fred Meyer	Purchase of flash drive for document request.	10/19/22	14.99	Document and Asset Stor
Amanda Deering	USPS	Postage	10/20/22	34.85	Office Supplies
Geoff Winkler	AVIS	Car Rental	10/21/22	441.95	Car Rental
Geoff Winkler	USPS	Delivery services	10/28/22	74.77	Office Supplies
Geoff Winkler	PACER	PACER charges 7/1/22-9/30/22	10/31/22	5.10	Internet/Online Fees
John Hall	Extra Space Storage/Regus	Storage rent prorations	11/01/22	213.08	Document and Asset Stor
Josh McGraw	USPS	Postage - sending documents to VA.	11/18/22	9.30	Office Supplies
John Hall	Extra Space Storage/Regus	Storage rent prorations	12/02/22	213.08	Document and Asset Stor
Geoff Winkler	PACER	PACER charges	12/30/22	6.10	Internet/Online Fees
Total				<u>1,415.24</u>	

	<i>Geoff Winkler</i>	<i>John Hall</i>	<i>Josh McGraw</i>	<i>Amanda Deering</i>	<i>Total</i>
Airfare	-	-	-	-	-
Car Rental	441.95	-	-	-	441.95
Courier/Shipping/Freight	-	-	-	-	-
Document and Asset Storage	-	639.24	14.99	-	654.23
Fuel	-	-	-	-	-
Hotel	-	-	-	-	-
Individual Meals	-	-	-	-	-
Internet/Online Fees	11.20	-	-	-	11.20
Miscellaneous	-	-	-	-	-
Office Supplies	263.71	-	9.30	34.85	307.86
Parking	-	-	-	-	-
Personal Car Mileage	-	-	-	-	-
Printing/Photocopying/Stationery	-	-	-	-	-
Taxi	-	-	-	-	-
Total	716.86	639.24	24.29	34.85	1,415.24

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Receivership Estate Balance Sheet
October 1, 2022 - December 31, 2022

Attachment 3

Assets:		Liabilities:	
Cash	\$ 9,100,834	State/Federal Taxes ⁴	\$ -
Loan Receivable	\$ -	Property Taxes ⁴	\$ -
Marketable Securities	\$ -	Admin Holdback ¹	\$ 314,983
Real Property ¹	\$ 1,275,000	Total Liabilities	\$ 314,983
Personal Property ¹	\$ -		
Private Equity Investments ¹	\$ -	Claims:1	
Existing Litigation ^{2,3}	\$ -	Investors ⁵	\$ -
Third Party Litigation ^{2,3}	\$ 2,820,000	Creditors ⁵	\$ -
Professional Liability Litigation ^{2,3}	\$ 5,000,000	Total Claims	\$ -
Total Assets	\$ 18,195,834	Total Liabilities plus Claims	\$ 314,983

-
1. Estimated value that is subject to further revision.
 2. Probability of successful recovery unknown.
 3. Value based on discounted present value and is under evaluation.
 4. There is no known tax liability, but the Receiver is reviewing.
 5. The total amount of investor and creditor claims is still under review.

**SEC v. Profit Connect Wealth Services, Inc. et al.
Receiver's Cash Receipts and Disbursements
October 1, 2022 - December 31, 2022**

Attachment 4

Beginning Balance of Cash in Receivership Estate on July 1, 2022	\$ 9,267,386.30
Deposits:	\$ -
Payments:	\$ (166,552.70)
Ending Balance of Cash in Receivership Estate on September 30, 2022	<u>\$ 9,100,833.60</u>

EXHIBIT 2

EXHIBIT 2

Declaration of Kara B. Hendricks

GREENBERG TRAURIG, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
Telephone: (702) 792-3773 Facsimile: (702) 792-9002

1 KARA B. HENDRICKS, ESQ.
Nevada Bar No. 07743
2 KYLE A. EWING, ESQ.
Nevada Bar No. 14051
3 CHRISTIAN T. SPAULDING, ESQ.
Nevada Bar No. 14277
4 **GREENBERG TRAURIG, LLP**
10845 Griffith Peak Drive, Suite 600
5 Las Vegas, Nevada 89135
Telephone: (702) 792-3773
6 Facsimile: (702) 792-9002
7 Email: hendricksk@gtlaw.com
ewingk@gtlaw.com
8 spauldingc@gtlaw.com

9 KYRA E. ANDRASSY, ESQ.*
*Admitted Pro Hac Vice
10 **SMILEY WANT-EKVALL, LLP**
3200 Park Center Drive, Suite 250
11 Costa Mesa, California 92626
Telephone: (714) 445-1000
12 Facsimile: (714) 445-1002
13 Email: kandrassy@swelawfirm.com

14 *Attorneys for Receiver,*
15 *Geoff Winkler of American Fiduciary Services*

16 **IN THE UNITED STATES DISTRICT COURT**
17 **FOR THE DISTRICT OF NEVADA**

18 SECURITIES AND EXCHANGE
COMMISSION,
19
20 Plaintiff,
21 v.
22 PROFIT CONNECT WEALTH SERVICES,
INC., JOY I. KOVAR, and BRENT CARSON
23 KOVAR,
24 Defendants

CASE NO. 2:21-cv-01298-JAD-BNW

**DECLARATION OF KARA B.
HENDRICKS IN SUPPORT OF
APPLICATION FOR ALLOWANCE
AND PAYMENT OF FEES AND
COSTS OF THE RECEIVER AND HIS
PROFESSIONALS FOR THE PERIOD
FROM OCTOBER 1, 2022, THROUGH
DECEMBER 31, 2022**

26 ///
27 ///
28 ///

1 I, KARA B. HENDRICKS, hereby declare as follows:

2 1. I am a duly licensed attorney, authorized to practice law in the state of Nevada. I
3 am a shareholder with the law firm of Greenberg Traurig, LLP, (“GT”) and counsel for Geoff
4 Winkler, the Court-appointed Receiver (the "Receiver") in the above captioned matter.

5 2. I make this declaration in support of the Receiver’s application for approval of his
6 fees and costs and those of his professionals in connection with Profit Connect Wealth Services,
7 Inc. This declaration is based on my personal knowledge, except where made on information and
8 belief, and as to those matters, I believe them to be true.

9 3. GT was retained by the Receiver in June 2022. The Receiver selected Greenberg
10 Traurig as one of two firms serving as general receivership counsel due to the firm's litigation
11 experience, receivership experience, and strong Nevada base.

12 4. Attached to this declaration as **Exhibit A** is a true and correct copy of the invoice
13 for the services of my firm for the period from October 1, 2022, through December 31, 2022 (the
14 “Application Period”).

15 5. In the ordinary course of Greenberg Traurig’s business, we keep a record of all
16 time expended by our professionals in the rendering of professional services on a computerized
17 billing system.

18 6. At or near the time the professional services are rendered, professionals of the firm
19 record (a) the description of the nature of the services performed, (b) the duration of the time
20 expended, and (c) the client/matter name or number by either: (1) writing such information on a
21 time sheet, or (2) inputting such information directly into the firm's computer billing system.

22 7. For the professionals who record their time using written time sheets, the
23 information contained in the time sheets is transcribed into the firm’s computer billing system.

24 8. The firm’s computer billing system keeps a record of all time spent on a
25 client/matter, the professional providing the services, and a description of the services rendered.
26 The firm’s computer billing system automatically multiplies the time expended by each
27 professional by the respective professional's billing rate to calculate the amount of the fee. The
28 firm conducts its business in reliance on the accuracy of such business records

1 9. As reflected in the attached invoice, and pursuant to the Receivership Order (ECF
2 No. 26) and the Order Authorizing Employment of Counsel (ECF No. 46), professionals at
3 Greenberg Traurig assisted the Receiver as follows during the Application Period: (1) tracking
4 subpoenaed documents; (2) monitoring matters involving Roshak settlement compliance;
5 (3) analyzing issues relating to third party claims and ancillary proceedings; (4) commencing
6 efforts to have liens released; and (5) assisting the Receiver’s teams with reporting obligations.
7 Greenberg Traurig and Smiley Wang-Ekval have coordinated their efforts to avoid any
8 duplication of services.

9 10. GT endeavored to staff each task efficiently, using a core team of attorneys and
10 utilizing associates and paralegal assistance where appropriate. Additionally, Greenberg Traurig
11 agreed to discount its standard billing rates for this matter by 15%.

12 11. I hereby certify that I have read the Application of Receiver and Receiver’s
13 Professionals for Allowance and Payment of Fees and Costs for the Period from October 1, 2022
14 through December 31, 2022 to which this declaration will be attached.

15 12. To the best of my knowledge, information and belief formed after reasonable
16 inquiry, the Application and all fees and expenses therein are true and accurate and comply with
17 the Billing Instructions for Receivers in Civil Actions commenced by the U.S. Securities and
18 Exchange Commission.

19 13. In seeking reimbursement for a service which GT justifiably purchased or
20 contracted for from a third party (such as copying, imaging, bulk mail, messenger service,
21 overnight courier, computerized research, or title and lien searches), GT requests reimbursement
22 only for the amount billed to GT by the third-party vendor and paid by GT to such vendor. If such
23 services are performed by the Receiver or the Receiver’s retained personnel, the Receiver or the
24 retained personnel, as appropriate, will certify that it is not making a profit on such reimbursable
25 service.

26 ///

27 ///

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1 I declare under penalty of perjury under the laws of the State of Nevada that the foregoing is
2 true and correct.

3 Executed on March 1, 2023.

4 */s/ Kara B. Hendricks*

KARA B. HENDRICKS

Declarant

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GREENBERG TRAURIG, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
Telephone: (702) 792-3773 Facsimile: (702) 792-9002

EXHIBIT A

EXHIBIT A



Invoice No. : 1000142692
File No. : 209375.010200
Bill Date : November 9, 2022

Geoff Winkler
715 NW Hoyt Street, Suite 4364
Portland, OR 97208

INVOICE

Re: Profit Connect Receivership

Legal Services through October 31, 2022:

Total Fees:	\$	3,249.70
Current Invoice:	\$	<u>3,249.70</u>
Previous Balance (see attached statement):	\$	16,169.13
Total Amount Due:	\$	<u><u>19,418.83</u></u>

KBH:LC
Tax ID: 13-3613083



Invoice No.: 1000142692
File No.: 209375.010200

REMITTANCE ADVICE

PLEASE RETURN WITH YOUR PAYMENT
Note: Payment is Due 30 Days from Date of Invoice

CLIENT NAME: WINKLER, GEOFF
FILE NUMBER: 209375.010200
INVOICE NUMBER: 1000142692*
BILLING PROFESSIONAL: Kara B. Hendricks

Current Invoice:	\$	3,249.70
Previous Balance:	\$	16,169.13
Total Amount Due:	\$	19,418.83

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

For Wire Instructions:

Bank: WELLS FARGO BANK
ABA #: 121000248

For ACH Instructions:

Bank: WELLS FARGO BANK
ABA#: 063107513

CREDIT TO: GREENBERG TRAUIG DEPOSITORY ACCOUNT
ACCOUNT #: 2000014648663

PLEASE

REFERENCE: **CLIENT NAME:** WINKLER, GEOFF
FILE NUMBER: 209375.010200
INVOICE NUMBER: 1000142692*
BILLING
PROFESSIONAL: Kara B. Hendricks

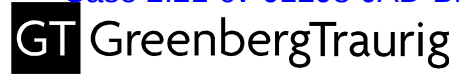
IF YOU WISH TO PAY BY CHECK PLEASE REMIT TO THE ADDRESS BELOW:

Greenberg Traurig
PO Box 936769
ATLANTA GA 31193-6769

Wire fees may be assessed by your bank.

*** If paying more than one invoice, please reference all invoice numbers in wiring instructions.**

KBH:LC
Tax ID: 13-3613083



Invoice No. : 1000142692
File No. : 209375.010200

KBH:LC
Tax ID: 13-3613083



Invoice No. : 1000142692
File No. : 209375.010200

Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
08/16/22	1000055915	9,151.80	0.00	0.00	9,151.80
09/13/22	1000071911	3,751.63	0.00	0.00	3,751.63
10/10/22	1000106259	3,265.70	0.00	0.00	3,265.70
	Totals:	\$ 16,169.13	\$ 0.00	\$ 0.00	\$ 16,169.13

KBH:LC
Tax ID: 13-3613083

Invoice No.: 1000142692
 Matter No.: 209375.010200

Page 1

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/19/22	Kara B. Hendricks	Follow-up regarding subpoenaed documents.	0.10	48.02
10/03/22	Kara B. Hendricks	Review follow-up email from R. Ryan to PERS.	0.10	48.02
10/04/22	Kara B. Hendricks	Attention to emails from J. McGraw regarding case status.	0.10	48.02
10/04/22	Kara B. Hendricks	Review correspondence from I. Carr regarding partial PERS refund and update G. Winkler regarding same.	0.30	144.07
10/06/22	Kara B. Hendricks	Participate in call with G. Winkler, J. Hall, K. Andrassy, and Texas team regarding status of collection efforts, pending legal issues and division of work.	0.60	288.15
10/07/22	Kara B. Hendricks	Correspond via email with N. Savino regarding subpoenaed documents.	0.10	48.02
10/07/22	Kara B. Hendricks	Correspond with R. Ryan regarding PERS letter and next steps for Roshak and telephone call to discuss same (.4); Prepare email summary of developments for team (.2).	0.60	288.15
10/10/22	Kara B. Hendricks	Telephone call with S. Fitts regarding Roshack proposed payment and next steps.	0.20	96.05
10/11/22	Kara B. Hendricks	Follow-up regarding subpoenaed documents.	0.10	48.11
10/11/22	Kara B. Hendricks	Attention to litigation narrative for interim status report and update same based on discussions with Roshak counsel.	0.20	96.05
10/13/22	Kara B. Hendricks	Follow-up with N. Savino regarding subpoena response (.1); Update K. Andrassy (.1).	0.20	96.05
10/18/22	Kara B. Hendricks	Email N. Savino regarding subpoena documents.	0.10	48.02
10/18/22	Kara B. Hendricks	Correspond with R. Ryan regarding PERS issue and anticipated appeal.	0.10	48.02
10/18/22	Kara B. Hendricks	Attention to email from R. Paddock regarding Allianz claim strategy.	0.10	48.02
10/18/22	Kara B. Hendricks	Participate in call with G. Winkler, J. Hall and attorney team and get update regarding TX proceedings and options, update team regarding communication with counsel in Roshack matter and subpoena status.	0.50	240.12
10/19/22	Kara B. Hendricks	Attention to emails from N. Savino with subpoena response.	0.10	48.02
10/20/22	Kara B. Hendricks	Attention to email from R. Ryan regarding Roshak PERS appeal.	0.10	48.02
10/25/22	Kyle Ewing	Conference with GT team (K. Hendricks,	0.20	68.00

Invoice No.: 1000142692
 Matter No.: 209375.010200

Page 2

Description of Professional Services Rendered

		C. Spaulding, and C. Ney) re: attorney tasks, including preparation of upcoming report/fee applications and analysis of potential claims against third parties, including providers of banking and professional services.		
10/25/22	Kara B. Hendricks	Conference with GT team (K. Ewing, C. Spaulding, and C. Ney) re: attorney tasks, including preparation of upcoming report/fee applications and analysis of potential claims against third parties, including providers of banking and professional services.	0.20	96.05
10/25/22	Kara B. Hendricks	Participate in team meeting (G. Winkler, J. Hall, K. Andrassy, R. Paddock) to discuss case updates including TX proceedings, recovery efforts and establishing claims process.	0.70	336.17
10/25/22	Kara B. Hendricks	Attention to bank production and follow-up with N. Savino regarding supplement (.2); Follow-up with K. Andrassy regarding next steps(.1).	0.30	144.07
10/25/22	Kara B. Hendricks	Attention to correspondence from F. Bustos regarding Nicholas involvement in scheme and settlement position.	0.20	96.05
10/25/22	Kara B. Hendricks	Follow-up with R. Ryan regarding status of Roshak PERS appeal.	0.10	48.02
10/25/22	Cynthia L. Ney	Team meeting with K.Hendricks, K.Ewing and C. Spaulding regarding attorney tasks, including preparation of upcoming report/fee applications and analysis of potential claims against third parties, including providers of banking and professional services.	0.20	35.00
10/25/22	Cynthia L. Ney	Review and analysis of hard and electronic files for specific documentation requested by K.Hendricks.	0.50	87.50
10/25/22	Christian Spaulding	Conference with GT Team (K. Hendricks, K. Ewing, C. Ney) regarding attorney tasks, including preparation of upcoming report/fee applications and analysis of potential claims against third parties, including providers of banking and professional services.	0.20	63.75
10/31/22	Kara B. Hendricks	Attention emails regarding subpoena response.	0.10	48.02
10/31/22	Kara B. Hendricks	Follow-up regarding status of quarterly report.	0.10	48.02
10/31/22	Kara B. Hendricks	Attention to quarterly report including making proposed changes and prepare proposed order in support of same.	0.50	240.12
			<hr/>	
Total Hours:			6.90	

Invoice No.: 1000142692
 Matter No.: 209375.010200

Page 3

Description of Professional Services Rendered

Total Amount: \$ 3,039.70

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

Summary of Fees (Standard Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Standard Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	5.80	565.00	3,277.00
Kyle Ewing	0.20	400.00	80.00
Christian Spaulding	0.20	375.00	75.00
Cynthia L. Ney	0.70	295.00	206.50
Totals:	6.90		\$ 3,638.50

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	5.80	480.25	2,785.45
Kyle Ewing	0.20	340.00	68.00
Christian Spaulding	0.20	318.75	63.75
Cynthia L. Ney	0.70	175.00	122.50
Totals:	6.90		\$ 3,039.70

Invoice No.: 1000142692
 Matter No.: 209375.010200

Description of Professional Services Rendered

TASK CODE: GW004 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/26/22	Cynthia L. Ney	Analysis of third quarter billings (.5); preparation of portion of application pertaining to Greenberg Traurig bills (.6); communications with K.Hendricks (.1).	1.20	210.00
Total Hours:			1.20	
Total Amount:				\$ 210.00

TIMEKEEPER SUMMARY FOR TASK CODE GW004.

CASE ADMINISTRATION

Summary of Fees (Standard Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Standard Rate</u>	<u>Total \$ Amount</u>
Cynthia L. Ney	1.20	295.00	354.00
Totals:	1.20		\$ 354.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Cynthia L. Ney	1.20	175.00	210.00
Totals:	1.20		\$ 210.00

Invoice No.: 1000142692
Matter No.: 209375.010200

Page 5

Description of Professional Services Rendered

Invoice No.: 1000142692
 Matter No.: 209375.010200

Page 6

Description of Professional Services Rendered**TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY****Summary of Fees (Standard Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	5.80	565.00	3,277.00
Kyle Ewing	0.20	400.00	80.00
Christian Spaulding	0.20	375.00	75.00
Cynthia L. Ney	1.90	295.00	560.50
	<hr/>	<hr/>	<hr/>
Totals:	8.10		\$ 4,346.50

Summary of Fees (Discounted Rates)

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	5.80	480.25	2,785.45
Kyle Ewing	0.20	340.00	68.00
Christian Spaulding	0.20	318.75	63.75
Cynthia L. Ney	1.90	175.00	332.50
	<hr/>	<hr/>	<hr/>
Totals:	8.10		\$ 3,249.70

Invoice No.: 1000142692
Re: Profit Connect Receivership
Matter No.: 209375.010200

Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
-------------	--------------------	---------------

No expenses charged to this file



Invoice No. : 1000166296
File No. : 209375.010200
Bill Date : December 9, 2022

Geoff Winkler
715 NW Hoyt Street, Suite 4364
Portland, OR 97208

INVOICE

Re: Profit Connect Receivership

Legal Services through November 30, 2022:

Total Fees:	\$	4,135.25
Current Invoice:	\$	<u>4,135.25</u>
Previous Balance (see attached statement):	\$	6,483.53
Total Amount Due:	\$	<u><u>10,618.78</u></u>

KBH:LC
Tax ID: 13-3613083



Invoice No.: 1000166296
File No.: 209375.010200

REMITTANCE ADVICE

PLEASE RETURN WITH YOUR PAYMENT
Note: Payment is Due 30 Days from Date of Invoice

CLIENT NAME: WINKLER, GEOFF
FILE NUMBER: 209375.010200
INVOICE NUMBER: 1000166296*
BILLING PROFESSIONAL: Kara B. Hendricks

Current Invoice:	\$	4,135.25
Previous Balance:	\$	6,483.53
Total Amount Due:	\$	10,618.78

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

For Wire Instructions:

Bank: WELLS FARGO BANK
ABA #: 121000248

For ACH Instructions:

Bank: WELLS FARGO BANK
ABA#: 063107513

CREDIT TO: GREENBERG TRAURIG DEPOSITORY ACCOUNT
ACCOUNT #: 2000014648663

PLEASE

REFERENCE: **CLIENT NAME:** WINKLER, GEOFF
FILE NUMBER: 209375.010200
INVOICE NUMBER: 1000166296*
BILLING
PROFESSIONAL: Kara B. Hendricks

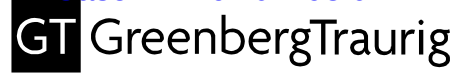
IF YOU WISH TO PAY BY CHECK PLEASE REMIT TO THE ADDRESS BELOW:

Greenberg Traurig
PO Box 936769
ATLANTA GA 31193-6769

Wire fees may be assessed by your bank.

*** If paying more than one invoice, please reference all invoice numbers in wiring instructions.**
Please contact acct-cashreceipts@gtlaw.com for any payment related questions.

KBH:LC
Tax ID: 13-3613083



Invoice No. : 1000166296
File No. : 209375.010200

KBH:LC
Tax ID: 13-3613083



Invoice No. : 1000166296
File No. : 209375.010200

Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
08/16/22	1000055915	1,830.36	0.00	0.00	1,830.36
09/13/22	1000071911	750.00	0.00	0.00	750.00
10/10/22	1000106259	653.47	0.00	0.00	653.47
11/09/22	1000142692	3,249.70	0.00	0.00	3,249.70
	Totals:	\$ 6,483.53	\$ 0.00	\$ 0.00	\$ 6,483.53

KBH:LC
Tax ID: 13-3613083

Invoice No.: 1000166296
 Matter No.: 209375.010200

Page 1

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/01/22	Kara B. Hendricks	Attention to emails and information from J. McGraw regarding properties Receiver will assist with sale to benefit estate;	0.30	144.07
11/03/22	Kara B. Hendricks	Follow-up with J. McGraw regarding lien information to supplement stat report via email and phone call;	0.20	96.05
11/05/22	Kara B. Hendricks	Attention to Roshak PERS appeal and correspondence from R. Ryan;	0.30	144.07
11/05/22	Kara B. Hendricks	Review and respond to email from R. Paddock regarding proceedings in Texas;	0.20	96.05
11/05/22	Kara B. Hendricks	Attention to email from N. Savino regarding delayed subpoena response;	0.10	48.02
11/07/22	Kara B. Hendricks	Provide revisions to status report to K. Andrassy and J. McGraw (.1); Request C. Spaulding assistance with preparation of motion to seal lien claimant information (.1);	0.20	96.05
11/07/22	Kara B. Hendricks	Attention to emails from N. Savino regarding subpoenaed documents;	0.10	48.02
11/08/22	Kara B. Hendricks	Review information from Bank of America and correspond with K. Andrassy regarding same;	0.40	192.10
11/09/22	Kara B. Hendricks	Attention to correspondence from R. Paddock regarding TX proceeding;	0.10	48.05
11/09/22	Kara B. Hendricks	Participate in call with team to discuss pending matters and coordinate next steps (G. Winkler, J. Hall, K. Andrassy, R. Paddock);	0.60	288.15
11/11/22	Kara B. Hendricks	Review emails regarding data storage issues and finalizing status report and request K. Ewing assistance with motion to seal;	0.20	96.05
11/14/22	Kara B. Hendricks	Attention to motion to seal and follow-up with K. Andrassy regarding same (.3); Finalize status report and exhibits (.7); Prepare proposed order to attach to status report (.2);	1.20	576.30
11/23/22	Kara B. Hendricks	Brief team call with G. Winkler, J. McCray regarding case status an review related emails;	0.20	96.05
11/28/22	Kara B. Hendricks	Attention to email from R. Ryan regarding PERS consideration and provide feedback regarding upcoming hearing;	0.30	144.07
11/29/22	Kyle Ewing	Conference with K. Hendricks re: Thursday's hearing re: the receiver's latest quarterly report; review emails re: the same	0.20	68.00

Invoice No.: 1000166296
 Matter No.: 209375.010200

Page 2

Description of Professional Services Rendered

11/29/22	Kara B. Hendricks	Update K. Ewing regarding case status and information needed for coverage of status check;	0.20	96.05
			Total Hours:	4.80
			Total Amount:	\$ 2,277.15

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

Summary of Fees (Standard Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Standard Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	4.60	565.00	2,599.00
Kyle Ewing	0.20	400.00	80.00
Totals:	4.80		\$ 2,679.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	4.60	480.25	2,209.15
Kyle Ewing	0.20	340.00	68.00
Totals:	4.80		\$ 2,277.15

Invoice No.: 1000166296
 Matter No.: 209375.010200

Page 3

Description of Professional Services Rendered

TASK CODE: GW011 STATUS REPORTS

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/05/22	Kara B. Hendricks	Review and revise updated status report and add references to motion to seal;	0.40	192.10
11/11/22	Kyle Ewing	Begin drafting motion to seal certain exhibits/information associated with the receiver's quarterly status report; communication with K. Hendricks re: the same	1.10	374.00
11/14/22	Kyle Ewing	Finish drafting/review and revise motion to seal certain exhibits/information associated with the receiver's quarterly status report; research law in conjunction with the same; provide to K. Hendricks for her review/filing; further edits to address comments of K. Andrassy (SWE)	2.00	680.00
11/14/22	Kyle Ewing	Review/analyze the receiver's fifth quarterly status report in connection with filing the same; conference with K. Hendricks re: the same	0.40	136.00
11/30/22	Kyle Ewing	Plan and prepare for tomorrow's hearing before Judge Dorsey on pending motions, including petition for instructions in recent quarterly report, fee applications, and motion to seal; review relevant pleadings in connection with the same; conference with K. Hendricks re: the same	1.40	476.00
Total Hours:			5.30	
Total Amount:				\$ 1,858.10

TIMEKEEPER SUMMARY FOR TASK CODE GW011,

STATUS REPORTS

Summary of Fees (Standard Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Standard Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	0.40	565.00	226.00
Kyle Ewing	4.90	400.00	1,960.00
Totals:	5.30		\$ 2,186.00

Summary of Fees (Discounted Rates)

Invoice No.: 1000166296
Matter No.: 209375.010200

Description of Professional Services Rendered

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	0.40	480.25	192.10
Kyle Ewing	4.90	340.00	1,666.00
Totals:	5.30		\$ 1,858.10

Invoice No.: 1000166296
Matter No.: 209375.010200

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Description of Professional Services Rendered

Invoice No.: 1000166296
 Matter No.: 209375.010200

Page 6

Description of Professional Services Rendered

TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY

Summary of Fees (Standard Rates)

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	5.00	565.00	2,825.00
Kyle Ewing	5.10	400.00	2,040.00
Totals:	10.10		\$ 7,051.00

Summary of Fees (Discounted Rates)

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	5.00	480.25	2,401.25
Kyle Ewing	5.10	340.00	1,734.00
Totals:	10.10		\$ 4,135.25

Invoice No.: 1000166296
Re: Profit Connect Receivership
Matter No.: 209375.010200

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Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
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No expenses charged to this file



Invoice No. : 1000193059
File No. : 209375.010200
Bill Date : January 9, 2023

Geoff Winkler
715 NW Hoyt Street, Suite 4364
Portland, OR 97208

INVOICE

Re: Profit Connect Receivership

Legal Services through December 31, 2022:

Total Fees:	\$	2,054.50
Current Invoice:	\$	<u>2,054.50</u>
Previous Balance (see attached statement):	\$	10,618.78
Total Amount Due:	\$	<u><u>12,673.28</u></u>

KBH:LC
Tax ID: 13-3613083



Invoice No.: 1000193059
File No.: 209375.010200

REMITTANCE ADVICE

PLEASE RETURN WITH YOUR PAYMENT
Note: Payment is Due 30 Days from Date of Invoice

CLIENT NAME: WINKLER, GEOFF
FILE NUMBER: 209375.010200
INVOICE NUMBER: 1000193059*
BILLING PROFESSIONAL: Kara B. Hendricks

Current Invoice:	\$	2,054.50
Previous Balance:	\$	10,618.78
Total Amount Due:	\$	12,673.28

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

For Wire Instructions:

Bank: WELLS FARGO BANK
ABA #: 121000248

For ACH Instructions:

Bank: WELLS FARGO BANK
ABA#: 063107513

CREDIT TO: GREENBERG TRAURIG DEPOSITORY ACCOUNT
ACCOUNT #: 2000014648663

PLEASE

REFERENCE: CLIENT NAME: WINKLER, GEOFF
FILE NUMBER: 209375.010200
INVOICE NUMBER: 1000193059*
BILLING
PROFESSIONAL: Kara B. Hendricks

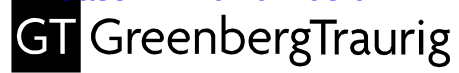
IF YOU WISH TO PAY BY CHECK PLEASE REMIT TO THE ADDRESS BELOW:

**Greenberg Traurig
PO Box 936769
ATLANTA GA 31193-6769**

Wire fees may be assessed by your bank.

*** If paying more than one invoice, please reference all invoice numbers in wiring instructions.**
Please contact acct-cashreceipts@gtlaw.com for any payment related questions.

KBH:LC
Tax ID: 13-3613083



Invoice No. : 1000193059
File No. : 209375.010200

KBH:LC
Tax ID: 13-3613083



Invoice No. : 1000193059
File No. : 209375.010200

Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
08/16/22	1000055915	1,830.36	0.00	0.00	1,830.36
09/13/22	1000071911	750.00	0.00	0.00	750.00
10/10/22	1000106259	653.47	0.00	0.00	653.47
11/09/22	1000142692	3,249.70	0.00	0.00	3,249.70
12/09/22	1000166296	4,135.25	0.00	0.00	4,135.25
	Totals:	\$ 10,618.78	\$ 0.00	\$ 0.00	\$ 10,618.78

KBH:LC
Tax ID: 13-3613083

Invoice No.: 1000193059
 Matter No.: 209375.010200

Page 1

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/01/22	Kara B. Hendricks	Discuss upcoming hearing issues with K. Ewing;	0.20	96.05
12/09/22	Kara B. Hendricks	Review email from R. Ryan regarding PERS hearing and update G. Winkler;	0.10	48.02
12/12/22	Kara B. Hendricks	Review emails from S. Fitts regarding PERS developments;	0.10	48.06
12/15/22	Kara B. Hendricks	Respond to email from S. Fitts re Roshak	0.10	48.02
12/21/22	Kara B. Hendricks	Participate in call with G. Winkler, J. Hall, J. McGraw, K. Andrassy, and J. Manning to discuss status of TX proceedings, asset recover efforts and next steps;	0.50	240.12
12/22/22	Kara B. Hendricks	Request K. Ewing follow-up and get attorney analysis from prior counsel;	0.10	48.02
12/22/22	Kara B. Hendricks	Review order and information regarding liens to be released, confer with D. Edington regarding process and provide documents and information to facilitate next steps;	0.40	192.10
12/23/22	Kara B. Hendricks	Review correspondence from N. Savino regarding production;	0.10	48.02
12/27/22	Kara B. Hendricks	Review correspondence from S. Fitts re: PERS hearing and follow-up;	0.10	48.02
12/28/22	Kyle Ewing	Analyze litigation opportunities for recovery on behalf of estate from third parties including financial institutions, former profit connect attorneys, and others, as well as efforts to obtain information re: the same via subpoena; conference with K. Hendricks re: the same and review files	0.70	238.00
12/28/22	Kara B. Hendricks	Telephone call with S. Fitts regarding PERS meeting and related issues;	0.20	96.05
12/29/22	Kara B. Hendricks	Respond to email from J. Rohrback regarding lien release project;	0.10	48.02
Total Hours:			2.70	
Total Amount:				\$ 1,198.50

Invoice No.: 1000193059
 Matter No.: 209375.010200

Description of Professional Services Rendered

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

Summary of Fees (Standard Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Standard Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	2.00	565.00	1,130.00
Kyle Ewing	0.70	400.00	280.00
Totals:	2.70		\$ 1,410.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	2.00	480.25	960.50
Kyle Ewing	0.70	340.00	238.00
Totals:	2.70		\$ 1,198.50

Invoice No.: 1000193059
 Matter No.: 209375.010200

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Description of Professional Services Rendered

TASK CODE: GW003 BUSINESS OPERATIONS

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/22/22	Jennifer Rohrbach	Review lien correspondence and documentation.	0.50	87.50
12/23/22	Jennifer Rohrbach	Review and confirmation of security instruments related to five properties.	0.70	122.50
Total Hours:			1.20	
Total Amount:				\$ 210.00

TIMEKEEPER SUMMARY FOR TASK CODE GW003.

BUSINESS OPERATIONS

Summary of Fees (Standard Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Standard Rate</u>	<u>Total \$ Amount</u>
Jennifer Rohrbach	1.20	285.00	342.00
Totals:	1.20		\$ 342.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Jennifer Rohrbach	1.20	175.00	210.00
Totals:	1.20		\$ 210.00

Invoice No.: 1000193059
 Matter No.: 209375.010200

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Description of Professional Services Rendered

TASK CODE: GW011 STATUS REPORTS

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/01/22	Kyle Ewing	Attend motion hearing on status report; fee application; and motion to seal exhibit to status report before J. Dorsey; final preparation for the same, including email communication with K. Andrassy and G. Winkler and conference with K. Hendricks	1.90	646.00
Total Hours:			1.90	
Total Amount:				\$ 646.00

TIMEKEEPER SUMMARY FOR TASK CODE GW011,

STATUS REPORTS

Summary of Fees (Standard Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Standard Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	1.90	400.00	760.00
Totals:	1.90		\$ 760.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	1.90	340.00	646.00
Totals:	1.90		\$ 646.00

Invoice No.: 1000193059
Matter No.: 209375.010200

Page 5

Description of Professional Services Rendered

Invoice No.: 1000193059
 Matter No.: 209375.010200

Page 6

Description of Professional Services Rendered**TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY****Summary of Fees (Standard Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	2.00	565.00	1,130.00
Kyle Ewing	2.60	400.00	1,040.00
Jennifer Rohrbach	1.20	285.00	342.00
Totals:	5.80		\$ 3,272.00

Summary of Fees (Discounted Rates)

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	2.00	480.25	960.50
Kyle Ewing	2.60	340.00	884.00
Jennifer Rohrbach	1.20	175.00	210.00
Totals:	5.80		\$ 2,054.50

Invoice No.: 1000193059
Re: Profit Connect Receivership
Matter No.: 209375.010200

Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
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No expenses charged to this file

EXHIBIT 3

EXHIBIT 3

Declaration of Kyra Andrassy

SMILEY WANG-EKVALL, LLP
3200 PARK CENTER DRIVE, SUITE 250, COSTA MESA, CALIFORNIA 92626
(714) 445-1000 FAX (714) 445-1002

1 KYRA E. ANDRASSY, ESQ.
Admitted *Pro Hac Vice*
2 **SMILEY WANG-EKVALL, LLP**
3200 Park Center Drive, Suite 250
3 Costa Mesa, California 92626
Telephone: (714) 445-1000
4 Facsimile: (714) 445-1002
kandrassy@swelawfirm.com
5

6 KARA B. HENDRICKS, ESQ.
Nevada Bar No. 07743
7 KYLE A. EWING, ESQ.
Nevada Bar No. 14051
8 CHRISTIAN T. SPAULDING, ESQ.
Nevada Bar No. 14277
9 **GREENBERG TRAURIG, LLP**
10845 Griffith Peak Drive, Suite 600
10 Las Vegas, Nevada 89135
Telephone: (702) 792-3773
11 Facsimile: (702) 792-9002
hendricksk@gtlaw.com
12

13 *Attorneys for Receiver Geoff Winkler of*
American Fiduciary Services
14

15 **UNITED STATES DISTRICT COURT**
16 **DISTRICT OF NEVADA**

17 SECURITIES AND EXCHANGE
COMMISSION,
18
19 Plaintiff,
20 v.
21 PROFIT CONNECT WEALTH SERVICES,
INC., JOY I. KOVAR, and BRENT
22 CARSON KOVAR,
23 Defendants.

Case No. 2:21-cv-01298-JAD-BNW
**DECLARATION OF KYRA E.
ANDRASSY IN SUPPORT OF
APPLICATION FOR ALLOWANCE
AND PAYMENT OF FEES AND
COSTS OF THE RECEIVER AND
HIS PROFESSIONALS FOR THE
PERIOD FROM OCTOBER 1, 2022,
THROUGH DECEMBER 31, 2022**

24
25 I, KYRA E. ANDRASSY, ESQ. declare as follows:

26 1. I am over 21 years old and an attorney with and partner of Smiley Wang-Ekvall,
27 LLP. I am licensed to practice in California and have been admitted pro hac vice for purposes
28 of this case.

1 2. By virtue of my position with Smiley Wang-Ekval, I am competent to testify to
2 the matters presented in this declaration, and I submit this declaration in support of the
3 Receiver's application for approval of his fees and costs of my firm and those of his
4 professionals in connection with Profit Connect Wealth Services, Inc. This declaration is based
5 on my personal knowledge, except where made on information and belief, and as to those
6 matters, I believe them to be true.

7 3. Attached to this declaration is a true and correct copy of the invoice for the services
8 of my firm for the period from August 1, 2022, through December 31, 2022 (the "SWE
9 Application Period"). In the last fee application, my firm's invoice inadvertently included
10 charges solely for the month of July 2022, and did not include August and September. I did not
11 realize that omission until preparing this application, when the charges for August and
12 September appeared on this invoice. I apologize to the Court for the error, which I should have
13 noticed when preparing the application and my declaration. Accordingly, I have included those
14 two months of charges on this invoice. The fees that were allowed for the month of July totaled
15 \$2,409.75 and costs were \$167.58.

16 4. In the ordinary course of Smiley Wang-Ekval's business, we keep a record of all
17 time expended by our professionals in the rendering of professional services on a computerized
18 billing system.

19 5. At or near the time the professional services are rendered, professionals of the firm
20 record (a) the description of the nature of the services performed, (b) the duration of the time
21 expended, and (c) the client/matter name or number by either: (1) writing such information on
22 a time sheet, or (2) inputting such information directly into the firm's computer billing system.

23 6. For the professionals who record their time using written time sheets, the
24 information contained in the time sheets is transcribed into the firm's computer billing system.

25 7. The firm's computer billing system keeps a record of all time spent on a
26 client/matter, the professional providing the services, and a description of the services rendered.
27 The firm's computer billing system automatically multiplies the time expended by each

28 ///

1 professional by the respective professional's billing rate to calculate the amount of the fee. The
2 firm conducts its business in reliance on the accuracy of such business records.

3 8. As reflected in the attached invoice, and pursuant to the Receivership Order (ECF
4 No. 26) and the Order Authorizing Employment of Counsel (ECF No. 46), professionals at
5 Smiley-Wang Ekvall assisted the Receiver as follows during the SWE Application Period:

6 (1) continuing to communicate with Bank of America and its agent, Fiserv,
7 regarding production of documents related to a bank account held by an entity related to
8 Profit Connect, eventually obtaining the responsive documents;

9 (2) evaluating potential claims against third parties, including financial
10 institutions;

11 (3) strategizing regarding the approach with the claims being pursued in Texas
12 and revising the demand letter;

13 (4) working with Bank of America over a period of months regarding a second
14 subpoena that Smiley Wang-Ekvall served on it for additional information on Profit
15 Connect;

16 (5) revising and preparing two status reports for the Court and then attending
17 two status conferences; and

18 (6) communicating with counsel for an investor.

19 Smiley Wang-Ekvall also prepared two fee applications during the time period covered
20 by its invoice, although it did not charge for these services in accordance with the SEC Billing
21 Guidelines. Smiley Wang-Ekvall has agreed to discount its standard billing rates in connect
22 with this matter by 15 percent, and the fees being requested in this Application and the hourly
23 rates on the invoice reflect this reduction.

24 I declare under penalty of perjury that the foregoing is true and correct.

25 Executed on March 1, 2023.

26 */s/ Kyra E. Andrassy*

27 KYRA E. ANDRASSY

28 Declarant

ATTACHMENT

SMILEY | WANG-EKVALL

Insolvency. Real Estate. Business Litigation.

Smiley Wang-Ekvall, LLP
 3200 Park Center Drive, Suite 250
 Costa Mesa, CA 92626
 Phone: 714-445-1000

Geoff Winkler
 Geoff Winkler
 715 NW Hoyt St. #4364
 Portland, OR 97208

January 23, 2023
 Our File: WIN01.0001
 Invoice # 27144

RE: Profit Connect

Statement of account for services rendered through December 31, 2022

Previous Balance **\$ 11,620.40**

Professional Services

<u>Date</u>	<u>Staff</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/01/2022	KEA	01 - Asset Analysis and Recovery Exchange of correspondence with Bank of America re time frame for production for FAA VIP account	0.10	\$ 535.50/hr	\$ 53.55
08/02/2022	KEA	01 - Asset Analysis and Recovery Review production from Bank of America re FAA VIP and forward same to client	0.20	\$ 535.50/hr	\$ 107.10
08/09/2022	KEA	01 - Asset Analysis and Recovery Meeting re status of pending litigation claims and forensic accounting re third party claims	0.40	\$ 535.50/hr	\$ 214.20
08/09/2022	KEA	01 - Asset Analysis and Recovery Review and analysis of email re status of Bank of America production and responses from Bank of America to subpoena	0.20	\$ 535.50/hr	\$ 107.10
08/16/2022	KEA	01 - Asset Analysis and Recovery Meeting re status of analysis of claims and litigation and re lien releases	0.50	\$ 0.00/hr	No Charge
08/16/2022	KEA	01 - Asset Analysis and Recovery Review call records from BofA to evaluate potential claims and	1.40	\$ 535.50/hr	\$ 749.70

		prepare correspondence to client re same			
08/19/2022	KEA	01 - Asset Analysis and Recovery Review letter from Bustos to investor that potentially interferes with Receiver's investigation	0.10	\$ 535.50/hr	\$ 53.55
08/22/2022	KEA	01 - Asset Analysis and Recovery Exchange of correspondence with Robert Paddock re info requested re demand letter re marketing materials	0.20	\$ 535.50/hr	\$ 107.10
08/22/2022	KEA	01 - Asset Analysis and Recovery Further exchange of correspondence with Robert Paddock re marketing materials; prepare correspondence to SEC re same	0.10	\$ 535.50/hr	\$ 53.55
08/23/2022	KEA	01 - Asset Analysis and Recovery Analysis of info requested by Texas lawyers and prepare correspondence to S. Kopelev re same	0.20	\$ 535.50/hr	\$ 107.10
08/23/2022	KEA	01 - Asset Analysis and Recovery Review draft letter to Bustos re not interfering with administration of receivership	0.10	\$ 535.50/hr	\$ 53.55
08/26/2022	KEA	01 - Asset Analysis and Recovery Review correspondence re status of Roshak PERS liquidation and prepare correspondence to Receiver re same	0.10	\$ 535.50/hr	\$ 53.55
08/30/2022	KEA	01 - Asset Analysis and Recovery Meeting re status of investor analysis and analysis of potential litigation claims	0.70	\$ 535.50/hr	\$ 374.85
08/31/2022	KEA	01 - Asset Analysis and Recovery Analysis of document re potential third party professional claim	0.10	\$ 535.50/hr	\$ 53.55
09/02/2022	KEA	01 - Asset Analysis and Recovery Review and revise stipulation re Roshak litigation	0.10	\$ 535.50/hr	\$ 53.55
09/13/2022	KEA	01 - Asset Analysis and Recovery Meeting re status of Texas litigation and re issue re entity ownership for tax returns	0.30	\$ 535.50/hr	\$ 160.65
09/20/2022	KEA	01 - Asset Analysis and Recovery Revise letter from Texas counsel with additional information specific to receivership	0.50	\$ 535.50/hr	\$ 267.75

09/21/2022	KEA	01 - Asset Analysis and Recovery Revise revised Texas litigation letter and correspondence related to same	0.10	\$ 535.50/hr	\$ 53.55
09/22/2022	KEA	01 - Asset Analysis and Recovery Prepare correspondence to Texas counsel re T. Sutton commission information	0.10	\$ 535.50/hr	\$ 53.55
09/27/2022	KEA	01 - Asset Analysis and Recovery Review and revise demand letter to Allianz	0.20	\$ 535.50/hr	\$ 107.10
09/27/2022	KEA	01 - Asset Analysis and Recovery Strategize re claims re Allianz	0.10	\$ 535.50/hr	\$ 53.55
10/06/2022	KEA	01 - Asset Analysis and Recovery Meeting re strategy for Texas litigation and re pending settlements	0.50	\$ 535.50/hr	\$ 267.75
10/13/2022	KEA	01 - Asset Analysis and Recovery Prepare correspondence to K. Hendricks re Bank of America production	0.10	\$ 535.50/hr	\$ 53.55
10/18/2022	KEA	01 - Asset Analysis and Recovery Telephone call re litigation strategy re Texas claims	0.40	\$ 535.50/hr	\$ 214.20
10/24/2022	KEA	01 - Asset Analysis and Recovery Review letter from counsel for Jeff Nicholas	0.20	\$ 535.50/hr	\$ 107.10
10/24/2022	KEA	01 - Asset Analysis and Recovery Review Bank of America supplemental document production	0.20	\$ 535.50/hr	\$ 107.10
10/25/2022	KEA	01 - Asset Analysis and Recovery Call re claim procedures and status of pending claims	0.50	\$ 535.50/hr	\$ 267.75
10/31/2022	KEA	01 - Asset Analysis and Recovery Exchange of correspondence with Nicholas Savino re BofA document production	0.10	\$ 535.50/hr	\$ 53.55
11/04/2022	KEA	01 - Asset Analysis and Recovery Review and analysis of correspondence from counsel for BofA re status of remaining document production	0.10	\$ 535.50/hr	\$ 53.55
11/08/2022	KEA	01 - Asset Analysis and Recovery Review Bank of America third production	0.40	\$ 535.50/hr	\$ 214.20
11/08/2022	KEA	01 - Asset Analysis and Recovery Prepare correspondence to client re supplemental production	0.10	\$ 535.50/hr	\$ 53.55

11/08/2022	KEA	01 - Asset Analysis and Recovery Analysis of BofA productions and additional areas to pursue	0.30	\$ 535.50/hr	\$ 160.65
11/08/2022	KEA	01 - Asset Analysis and Recovery Analysis of issue re standing on certain claims re agents	0.40	\$ 535.50/hr	\$ 214.20
11/08/2022	KEA	01 - Asset Analysis and Recovery Analysis of documents and documents requested in subpoena to determine sufficiency of BofA production	0.70	\$ 535.50/hr	\$ 374.85
11/09/2022	KEA	01 - Asset Analysis and Recovery Review BofA emails	0.20	\$ 535.50/hr	\$ 107.10
11/09/2022	KEA	01 - Asset Analysis and Recovery Meeting re theories of recovery in TX litigation and standing; BofA production	0.50	\$ 535.50/hr	\$ 267.75
11/09/2022	KEA	01 - Asset Analysis and Recovery Analysis of BofA deficiencies in production based on emails we've located	0.40	\$ 535.50/hr	\$ 214.20
11/11/2022	KEA	01 - Asset Analysis and Recovery Review email update from counsel for Bank of America re status of additional document production	0.10	\$ 535.50/hr	\$ 53.55
11/20/2022	KEA	01 - Asset Analysis and Recovery Prepare correspondence to counsel for BofA re update re further discovery production	0.10	\$ 535.50/hr	\$ 53.55
11/28/2022	KEA	01 - Asset Analysis and Recovery Review and analysis of correspondence from N. Savino re Bank of America production	0.10	\$ 535.50/hr	\$ 53.55
11/28/2022	KEA	01 - Asset Analysis and Recovery Prepare response to N. Savino re Bank of America production	0.10	\$ 535.50/hr	\$ 53.55
11/28/2022	KEA	01 - Asset Analysis and Recovery Review status of Roshak PERS appeal and exchange of emails re proposed recommendation re strategy re same	0.10	\$ 535.50/hr	\$ 53.55
12/06/2022	KEA	01 - Asset Analysis and Recovery Prepare correspondence to Nicholas Savino re Fiserv role and re basis for withholding voice mail on basis of privilege	0.10	\$ 535.50/hr	\$ 53.55
12/21/2022	KEA	01 - Asset Analysis and Recovery Prepare correspondence to	0.10	\$ 535.50/hr	\$ 53.55

		Nicholas Savino at Bank of America re status of additional production			
12/23/2022	KEA	01 - Asset Analysis and Recovery Exchange of correspondence with Nicholas Savino re BofA supplemental production and contents and timing of same	0.10	\$ 535.50/hr	\$ 53.55
		01 - Asset Analysis and Recovery Totals	11.20	@ \$ 535.50/hr	\$ 5,997.60
			0.50	@ \$ 0.00/hr	\$ 0.00
			11.70		\$ 5,997.60
08/01/2022	KEA	04 - Case Administration Review and revise fourth status report and add section re Roshak settlement	0.50	\$ 535.50/hr	\$ 267.75
08/01/2022	KEA	04 - Case Administration Prepare order re fourth status report	0.20	\$ 535.50/hr	\$ 107.10
08/02/2022	KEA	04 - Case Administration Telephone call with Receiver and team re forensic accounting and next steps re claims and litigation	0.30	\$ 535.50/hr	\$ 160.65
08/29/2022	KEA	04 - Case Administration Prepare correspondence to Katy Wanner re forensic accounting	0.10	\$ 535.50/hr	\$ 53.55
08/30/2022	KEA	04 - Case Administration Exchange of various correspondence re forensic accounting and filing of same	0.20	\$ 535.50/hr	\$ 107.10
08/30/2022	KEA	04 - Case Administration Prepare for status conference in receivership	0.30	\$ 535.50/hr	\$ 160.65
08/30/2022	KEA	04 - Case Administration Attendance at status conference for receivership/SEC case	0.40	\$ 535.50/hr	\$ 214.20
08/30/2022	KEA	04 - Case Administration Revise notice of filing of forensic accounting and prepare service and filing instructions re same	0.20	\$ 535.50/hr	\$ 107.10
09/13/2022	KEA	04 - Case Administration Review documentation re liens and prepare correspondence to Receiver re obtaining authority to execute reconveyances in the next status report	0.20	\$ 535.50/hr	\$ 107.10
09/20/2022	KEA	04 - Case Administration Meeting re resolution of lien issues,	0.50	\$ 535.50/hr	\$ 267.75

		status of clawbacks, and info needed re TX litigation			
09/27/2022	KEA	04 - Case Administration Exchange of correspondence with Receiver re request for forensic accounting data	0.10	\$ 535.50/hr	\$ 53.55
10/11/2022	KEA	04 - Case Administration Prepare insert for status report re litigation	0.20	\$ 535.50/hr	\$ 107.10
10/24/2022	KEA	04 - Case Administration Telephone call with lawyer Robert Johnson re question re statute of limitations and tolling of same during receivership	0.10	\$ 535.50/hr	\$ 53.55
10/31/2022	KEA	04 - Case Administration Review draft status report and exchange of correspondence re timing of filing of same	0.20	\$ 535.50/hr	\$ 107.10
11/03/2022	KEA	04 - Case Administration Review TCDI info to prepare insert for status report re corporate restructuring and change in name of vendor	0.20	\$ 535.50/hr	\$ 107.10
11/04/2022	KEA	04 - Case Administration Revise status report re eDiscovery professional changing	0.40	\$ 535.50/hr	\$ 214.20
11/07/2022	KEA	04 - Case Administration Review revised status report and prepare correspondence to client re same	0.10	\$ 535.50/hr	\$ 53.55
11/07/2022	KEA	04 - Case Administration Review service description from Sergio Kopelev re TCDI/Stroz Friedberg services	0.10	\$ 535.50/hr	\$ 53.55
11/10/2022	KEA	04 - Case Administration Finalize status report for submission to SEC	0.20	\$ 535.50/hr	\$ 107.10
11/11/2022	KEA	04 - Case Administration Prepare correspondence to SEC re fifth status report	0.10	\$ 535.50/hr	\$ 53.55
11/14/2022	KEA	04 - Case Administration Finalize status report for filing	0.20	\$ 535.50/hr	\$ 107.10
12/01/2022	KEA	04 - Case Administration Prepare for status conference	0.40	\$ 535.50/hr	\$ 214.20
12/01/2022	KEA	04 - Case Administration Attendance at status conference and fee hearings	0.30	\$ 535.50/hr	\$ 160.65

12/01/2022	KEA	04 - Case Administration Prepare correspondence to J. McGraw re copies of deeds of trust in order to prep reconveyances	0.10	\$ 535.50/hr	\$ 53.55
12/21/2022	KEA	04 - Case Administration Meeting re Texas litigation strategy; reconveyance of liens; status of claims process	0.40	\$ 535.50/hr	\$ 214.20
		04 - Case Administration Totals	6.00	@ \$ 535.50/hr	\$ 3,213.00
			6.00		\$ 3,213.00
11/07/2022	KEA	05 - Claims Administration/Objections Prepare correspondence to client re claim form drafts	0.10	\$ 535.50/hr	\$ 53.55
		05 - Claims Administration/Objections Totals	0.10	@ \$ 535.50/hr	\$ 53.55
			0.10		\$ 53.55
08/01/2022	KEA	13 - Fee Applications Finalize fee application and forward to SEC for review	0.50	\$ 0.00/hr	No Charge
08/01/2022	KEA	13 - Fee Applications Prepare declarations ISO fee applications (no charge)	0.50	\$ 0.00/hr	No Charge
08/01/2022	KEA	13 - Fee Applications Prepare proposed order re fee application (no charge)	0.10	\$ 0.00/hr	No Charge
08/02/2022	KEA	13 - Fee Applications Preparation of correspondence to Baker Tilly and Stroz Friedberg re authorization to file declarations in support of fee applications	0.10	\$ 0.00/hr	No Charge
08/16/2022	KEA	13 - Fee Applications Prepare correspondence to SEC re status of review of second quarter fee applications (no charge)	0.10	\$ 0.00/hr	No Charge
08/17/2022	KEA	13 - Fee Applications Prepare fee application and declarations for filing (no charge)	0.40	\$ 0.00/hr	No Charge
09/12/2022	KEA	13 - Fee Applications Review entered fee order and forward same (no charge)	0.10	\$ 0.00/hr	No Charge
10/06/2022	KEA	13 - Fee Applications Exchange of correspondence with S. Kopelev re inquiry whether	0.20	\$ 0.00/hr	No Charge

		invoice included on earlier fee application (no charge)			
10/31/2022	KEA	13 - Fee Applications Exchange of correspondence with professionals re fee application and invoices	0.30	\$ 0.00/hr	No Charge
11/01/2022	KEA	13 - Fee Applications Exchange of correspondence with Sergio Kopolev re invoices for Stroz Friedberg and new hosting company	0.20	\$ 0.00/hr	No Charge
11/03/2022	KEA	13 - Fee Applications Preparation of fee application	0.60	\$ 0.00/hr	No Charge
11/04/2022	KEA	13 - Fee Applications Prepare fifth interim fee application	1.40	\$ 0.00/hr	No Charge
11/07/2022	KEA	13 - Fee Applications Revise fee application re Receiver details (no charge)	0.30	\$ 0.00/hr	No Charge
11/08/2022	KEA	13 - Fee Applications Prepare declarations in support of fee application	0.80	\$ 0.00/hr	No Charge
11/09/2022	KEA	13 - Fee Applications Review and revise Hendricks declaration and forward to her for approval	0.10	\$ 0.00/hr	No Charge
11/11/2022	KEA	13 - Fee Applications Telephone call with Receiver re fee application (no charge)	0.10	\$ 0.00/hr	No Charge
11/11/2022	KEA	13 - Fee Applications Finalize application and forward to SEC for approval	0.40	\$ 0.00/hr	No Charge
11/21/2022	KEA	13 - Fee Applications Prepare correspondence to SEC re fee application status	0.10	\$ 0.00/hr	No Charge
11/29/2022	KEA	13 - Fee Applications Finalize fee application and order	0.50	\$ 0.00/hr	No Charge
		13 - Fee Applications Totals	6.80	@ \$ 0.00/hr	\$ 0.00
			6.80		\$ 0.00
		Total Professional Services	24.60		\$ 9,264.15

Costs And Disbursements

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/17/2022	Copies: Fourth Interim Fee Apps of Receiver and His Professionals	\$ 25.00
08/30/2022	Copies: Notice of Filing Forensic Accounting	\$ 5.00

11/29/2022	Copies: Fifth Fee App of the Receiver and Professionals	\$ 23.60
	Copies Totals	\$ 53.60
08/17/2022	Postage: Fourth Interim Fee Apps of Receiver and His Professionals	\$ 3.60
08/30/2022	Postage: Notice of Filing Forensic Accounting	\$ 1.68
11/29/2022	Postage: Fifth Fee App of the Receiver and Professionals	\$ 3.36
	Mailing/Postage Totals	\$ 8.64
08/22/2022	Pacer Online Research	\$ 10.80
	Pacer Fee Totals	\$ 10.80
	Total Costs and Disbursements	\$ 73.04

Total Current Charges	\$ 9,337.19
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Summary Of Account

Balance Forward	\$ 11,620.40
Total Current Charges	\$ 9,337.19
Less Payments And Credits	
	12/1/2022 Payment - Wire Transfer (\$2,095.38)
Balance Due	\$ 18,862.21

Notes:

Wire Transfer Instructions:

City National Bank

555 South Flower Street

Los Angeles, CA 90071

Routing Number: 122016066

Account Number: 023904985

Trust Account Summary

Billing Period: 08/01/2022 - 01/23/2023

Client: Geoff Winkler | General Matter Trust

Total Deposits	Total Disbursements	Current Balance
\$0.00	\$0.00	\$0.00

Date	Transaction	Deposit	Disbursement	Balance
No activity for this billing period.				

User Hours Summary

Billing Period: 08/01/2022 - 12/31/2022

User Hour Totals

User Initials	User	Hours Billed	Rate/Hour	Amount Billed
KEA	Kyra E Andrassy	7.30	\$ 0.00	\$ 0.00
KEA	Kyra E Andrassy	17.30	\$ 535.50	\$ 9,264.15
Totals		24.60		\$ 9,264.15

EXHIBIT 4

EXHIBIT 4

Declaration of Sergio Kopelev

GREENBERG TRAUIG, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
Telephone: (702) 792-3773

1 KARA B. HENDRICKS, ESQ.
Nevada Bar No. 07743
2 KYLE A. EWING, ESQ.
Nevada Bar No. 14051
3 CHRISTIAN T. SPAULDING, ESQ.
Nevada Bar No. 14277
4 **GREENBERG TRAUIG, LLP**
10845 Griffith Peak Drive, Suite 600
5 Las Vegas, Nevada 89135
Telephone: (702) 792-3773
6 Facsimile: (702) 792-9002
7 Email: hendricksk@gtlaw.com
ewingk@gtlaw.com
8 spauldingc@gtlaw.com

9 KYRA E. ANDRASSY, ESQ.*
*Admitted Pro Hac Vice
10 **SMILEY WANT-EKVALL, LLP**
3200 Park Center Drive, Suite 250
11 Costa Mesa, California 92626
Telephone: (714) 445-1000
12 Facsimile: (714) 445-1002
13 Email: kandrassy@swelawfirm.com

14 *Attorneys for Receiver,*
15 *Geoff Winkler of American Fiduciary Services*

16 **IN THE UNITED STATES DISTRICT COURT**
17 **FOR THE DISTRICT OF NEVADA**

18 SECURITIES AND EXCHANGE
19 COMMISSION,
20
21 Plaintiff,
22 v.
23 PROFIT CONNECT WEALTH SERVICES,
INC., JOY I. KOVAR, and BRENT CARSON
24 KOVAR,
25 Defendants

CASE NO. 2:21-cv-01298-JAD-BNW
**DECLARATION OF SERGIO
KOPELEV IN SUPPORT OF
APPLICATION FOR ALLOWANCE
AND PAYMENT OF FEES AND
COSTS OF THE RECEIVER AND HIS
PROFESSIONALS FOR THE PERIOD
FROM OCTOBER 1, 2022, THROUGH
DECEMBER 31, 2022**

26 ///
27 ///
28 ///

1 I, SERGIO KOPELEV, hereby declare as follows:

2 I am over 21 years old and Vice President of Engagement Management with Stroz
3 Friedberg, an Aon subsidiary, where I am responsible for directing engagements involving
4 cybercrime and data breach response, digital forensic, and intellectual property protection.

5 1. By virtue of my position with Stroz Friedberg, I am competent to testify to the
6 matters presented in this declaration, and I submit this declaration in support of the Receiver's
7 application for approval of his fees and costs of my firm and those of his professionals in
8 connection with Profit Connect Wealth Services, Inc. This declaration is based on my personal
9 knowledge, except where made on information and belief, and as to those matters, I believe them
10 to be true.

11 2. Attached to this declaration is a true and correct copy of the invoice for the services
12 of my firm for the period from October 1, 2022 through December 31, 2022 (the "Application
13 Period").

14 3. In the ordinary course of Stroz Friedberg's business, we keep a record of all time
15 expended by our professionals in the rendering of professional services on a computerized billing
16 system.

17 4. At or near the time the professional services are rendered, professionals of the firm
18 record (a) the description of the nature of the services performed, (b) the duration of the time
19 expended, and (c) the client/matter name or number by either: (1) writing such information on a
20 time sheet, or (2) inputting such information directly into the firm's computer billing system.

21 5. For the professionals who record their time using written time sheets, the
22 information contained in the time sheets is transcribed into the firm's computer billing system.

23 6. The firm's computer billing system keeps a record of all time spent on a
24 client/matter, the professional providing the services, and a description of the services rendered.
25 The firm's computer billing system automatically multiplies the time expended by each
26 professional by the respective professional's billing rate to calculate the amount of the fee. The
27 firm conducts its business in reliance on the accuracy of such business records.

28 ///

1 7. As reflected in the attached invoice, and pursuant to the Receivership order (ECF
2 No. 26) and the Order Authorizing Employment of Computer Forensic Experts (ECF No. 46),
3 professionals at Stroz Friedberg assisted the Receiver during the Application Period with
4 understanding, quantifying and searching data previously collected from various Profit Connect
5 IT systems, specifically continuing to gain access to and export financial data for Profit Connect.

6 8. Stroz Friedberg has agreed to discount its standard billing rates by providing a
7 blended rate of \$525.00 per hour for forensic professionals, which takes into account its current
8 hourly rates ranging from \$110.00 - \$275.00 per hour for administrative professionals; \$150 -
9 \$360 for Specialists, Analysts, and Associates; \$275 - \$565 for Consultants; \$385 - \$660 for
10 Managers and Directors \$550 - \$935 for Vice President and Managing Directors; and \$935 -
11 \$1,250 per hour for its c-suite executives. Electronic Discovery Project managers are billed at
12 \$195 per hour and engineers are billed at \$400 per hour, which are less than the forensic blended
13 hourly rate.

14 I declare under penalty of perjury under the laws of the State of Nevada that the foregoing is
15 true and correct.

16 Executed on March 1, 2023.

17 */s/ Sergio Kopelev*

18 SERGIO KOPELEV

19 Declarant

ATTACHMENT

INVOICE

Invoice Number: K0301-0016101
Customer Number: 104460608

Invoice Date: 11 Nov 2022**Due Date:** 11 Dec 2022**Email:** geoff@americanfiduciaryservices.com**Project ID:** PRJ-0000030415**Project Name:** Project Valeria**Project Manager:** Sergio Kopelev

Geoff Winkler
 American Fiduciary Services, LLC
 715 NW Hoyt Street, #4364
 Portland, OR 97208

For services provided from 01 Oct 2022 to 31 Oct 2022	
Hourly Fees	7,481.25
Sub-total:	7,481.25
Total Payable in USD:	7,481.25

Payment is due within 30 days of the invoice date.
Please indicate Customer # 104460608, Invoice # K0301-0016101 and the amount paid on the Electronic Payment or Check to ensure funds are applied to your account.

Electronic Payment	Check	Tax IDs	Informational copies sent to:
Stroz Friedberg, LLC JPMorgan Chase Bank, N.A. 1 Chase Manhattan Plaza New York, NY 10005 United States of America SWIFT Code: CHASUS33 ABA Routing Number: 021000021 Account Number: 441613064165	Stroz Friedberg, LLC PO Box 975348 Dallas, TX 75397-5348		

If you have questions regarding the charges on this invoice, please contact your Aon Representative. If you need assistance with paying this invoice, please email SF.AR@strozfriedberg.com.

INVOICE

Invoice Number: K0301-0016101
Customer Number: 104460608



Hourly Fees Summary		
Consultant	Hours	Amount
Michael Perry	1.50	787.50
Sergio Kopelev	0.75	393.75
Tara Brady	12.00	6,300.00
	Sub-total:	7,481.25

INVOICE

Invoice Number: K0301-0016101
Customer Number: 104460608

Hourly Fees Details

Date	Consultant	Narrative	Hours	Amount
03 Oct 2022	Tara Brady	Exchange emails with team and client. Research client question.	1.50	787.50
07 Oct 2022	Tara Brady	Exchange messages with team. Review files and notes of case.	1.00	525.00
10 Oct 2022	Tara Brady	Exchange messages with team. Prepare for hand off. Analyze server data. Export files to client.	3.00	1,575.00
11 Oct 2022	Michael Perry	Review emails and case evidence. Review deliverable.	0.50	262.50
12 Oct 2022	Michael Perry	Review emails and case evidence.	0.50	262.50
14 Oct 2022	Michael Perry	Review emails and case evidence.	0.50	262.50
17 Oct 2022	Sergio Kopelev	Confer with and direct staff regarding investor files.	0.75	393.75
17 Oct 2022	Tara Brady	Analyze images of drives. Exchange emails with client and team. Review files in evidence folders.	3.00	1,575.00
18 Oct 2022	Tara Brady	Analyze database and export client reports. Exchange emails with client.	2.00	1,050.00
24 Oct 2022	Tara Brady	Exchange emails with team and client.	0.25	131.25
27 Oct 2022	Tara Brady	Respond to client email.	0.25	131.25
28 Oct 2022	Tara Brady	Respond to client email.	0.25	131.25
31 Oct 2022	Tara Brady	Export list of tables in database. Share with client.	0.75	393.75
Sub-total Hourly Fees Details			14.25	7,481.25

EXHIBIT 5

EXHIBIT 5

Declaration of Ericka Browne

1 KYRA E. ANDRASSY, ESQ.*
*Admitted Pro Hac Vice
2 SMILEY WANG-EKVALL, LLP
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3 Costa Mesa, California 92626
4 Telephone: (714) 445-1000
5 Facsimile: (714) 445-1002
kandrassy@swelawfirm.com

6 KARA B. HENDRICKS, ESQ.
Nevada Bar No. 07743
7 KYLE A. EWING, ESQ.
Nevada Bar No. 14051
8 CHRISTIAN T. SPAULDING, ESQ.
Nevada Bar No. 14277

9 **GREENBERG TRAUIG, LLP**
10 10845 Griffith Peak Drive, Suite 600
Las Vegas, Nevada 89135
11 Telephone: (702) 792-3773
12 Facsimile: (702) 792-9002
hendricksk@gtlaw.com

13 *Attorneys for Receiver Geoff Winkler of*
American Fiduciary Services

14
15 **UNITED STATES DISTRICT COURT**
16 **DISTRICT OF NEVADA**

17 SECURITIES AND EXCHANGE
18 COMMISSION,

19 Plaintiff,

20 v.

21 PROFIT CONNECT WEALTH
SERVICES, INC., JOY I. KOVAR, and
22 BRENT CARSON KOVAR,

23 Defendants.

Case No. 2:21-cv-01298-JAD-BNW

**DECLARATION OF ERICKA
BROWNE IN SUPPORT OF
APPLICATION FOR ALLOWANCE
AND PAYMENT OF FEES AND
COSTS OF THE RECEIVER AND
HIS PROFESSIONALS FOR THE
PERIOD FROM OCTOBER 1, 2022,
THROUGH DECEMBER 31, 2022**

24
25 I, ERICKA BROWNE, declare as follows:

26 1. I am over 21 years old and Vice President of Technology Concepts & Design, Inc.
27 ("TCDI"). By virtue of my position with TCDI, I am competent to testify to the matters
28 presented in this declaration, and I submit this declaration in support of the Receiver's

1 application for approval of his fees and costs of my firm and those of his professionals in
2 connection with Profit Connect Wealth Services, Inc. This declaration is based on my personal
3 knowledge, except where made on information and belief, and as to those matters, I believe
4 them to be true.

5 2. Attached to this declaration is a true and correct copy of the invoices for the
6 services of my firm for the period from October 1, 2022, through December 31, 2022 (the
7 “Application Period”). TCDI acquired Stroz Friedberg's electronic discovery business prior to
8 the Application Period, and will continue to provide those services pursuant to the contract
9 previously signed by the Receiver with Stroz Friedberg as it pertains to electronic discovery.

10 3. In the ordinary course of TCDI's business, we keep a record of all time expended
11 by our professionals in the rendering of professional services on a computerized billing system.

12 4. At or near the time the professional services are rendered, professionals of the firm
13 record (a) the description of the nature of the services performed, (b) the duration of the time
14 expended, and (c) the client/matter name or number by either: (1) writing such information on
15 a time sheet, or (2) inputting such information directly into the firm's computer billing system.

16 5. For the professionals who record their time using written time sheets, the
17 information contained in the time sheets is transcribed into the firm's computer billing system.

18 6. The firm's computer billing system keeps a record of all time spent on a
19 client/matter, the professional providing the services, and a description of the services rendered.
20 The firm's computer billing system automatically multiplies the time expended by each
21 professional by the respective professional's billing rate to calculate the amount of the fee. The
22 firm conducts its business in reliance on the accuracy of such business records.

23 7. As reflected in the attached invoice, and pursuant to the Receivership Order (ECF
24 No. 26) and the Order Authorizing Employment of Computer Forensic Experts (ECF No. 46),
25 professionals at TCDI assisted the Receiver during the Application Period with management of
26 the electronic discovery database.

27 ///

28 ///

1 8. Electronic Discovery Project managers are billed at \$195 per hour and engineers
2 are billed at \$400 per hour.

3 I declare under penalty of perjury that the foregoing is true and correct.

4 Executed on March 1, 2023.

5 */s/ Ericka Browne*

6 ERICKA BROWNE
7 Declarant
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ATTACHMENT



Invoice

Page 1 of 1

Technology Concepts & Design, Inc.
4508 Weybridge Lane
Greensboro NC 27407
United States
(336) 232-5800

Date 11/30/2022
TCDI Invoice # AFS-11-2022-VCI

Terms Net 90
Due Date 2/28/2023
Currency USA

Bill To:

American Fiduciary Services LLC
715 Nw Hoyt St. #4364
Portland OR 97208
United States

Project American Fiduciary - Project Valeria - Communication Intelligence
Matter ID Project Valeria PRJ-0000030416
Memo November 2022 Professional Services

Billing Emails geoff@americanfiduciaryservices.com;
Sergio.Kopelev@strozfriedberg.com

Item	Description	Qty	Units	Rate	Amount
User License(s)	User License(s)	13	User	85.00	1,105.00
Hosting (per GB)	Hosting (per GB)	790.93	GB	10.00	7,909.30

Total USA **\$9,014.30**

Bank Details:

Bank Name: Truist Bank
Bank Account Name: Technology Concepts & Design, Inc.
Bank SWIFT: BRBTUS33
ACH Bank Routing (ABA) #: 021052053
ACH Bank Account Number: 39876408

For Wiring Instructions, email request to AR@tcdi.com

Remit Check Payment To:

Technology Concepts & Design, Inc.
Attn: Accounts Receivable
4508 Weybridge Lane
Greensboro NC 27407
(336) 232-5807

Please include Invoice # with your check.



Invoice

Page 1 of 1

Technology Concepts & Design, Inc.
4508 Weybridge Lane
Greensboro NC 27407
United States
(336) 232-5800

Date 12/31/2022
TCDI Invoice # AFS-12-2022-VCI

Terms Net 90
Due Date 3/31/2023
Currency USA

Bill To:

American Fiduciary Services LLC
715 Nw Hoyt St. #4364
Portland OR 97208
United States

Project American Fiduciary - Project Valeria - Communication Intelligence
Matter ID Project Valeria PRJ-0000030416
Memo December 2022 Professional Services

Billing Emails geoff@americanfiduciaryservices.com;
Sergio.Kopelev@strozfriedberg.com

Item	Description	Qty	Units	Rate	Amount
Hosting (per GB)	Hosting (per GB)	790.93	GB	10.00	7,909.30
User License(s)	User License(s)	13	User	85.00	1,105.00

Total USA \$9,014.30

Bank Details:

Bank Name: Truist Bank
Bank Account Name: Technology Concepts & Design, Inc.
Bank SWIFT: BRBTUS33
ACH Bank Routing (ABA) #: 021052053
ACH Bank Account Number: 39876408

For Wiring Instructions, email request to AR@tcdi.com

Remit Check Payment To:

Technology Concepts & Design, Inc.
Attn: Accounts Receivable
4508 Weybridge Lane
Greensboro NC 27407
(336) 232-5807

Please include Invoice # with your check.



Technology Concepts & Design, Inc.
4508 Weybridge Lane
Greensboro, NC 27407
(336) 232-5800

Invoice

Date 10/31/2022
TCDI Invoice # AFS-10-2022-VCI

Terms Net 90
Due Date 1/29/2023
Currency USA

Project American Fiduciary - Project Valeria - Communica...
Matter ID Project Valeria PRJ-0000030416
Memo October 2022 Professional Services

Billing Emails geoff@americanfiduciaryservices.com;
Sergio.Kopelev@strozfriedberg.com

Bill To

American Fiduciary Services LLC
715 Nw Hoyt St. #4364
Portland OR 97208
United States

Item	Date	Initials	Description	Qty	Units	Rate	Amount
Billable Group			Billable Time				
Project Management (AdServ)	10/5/2022		Follow up on the status of the matter in terms of the next steps. - Sam Bastawros	1	HR	195.00	195.00
Subtotal							195.00
End of Group			Total Billable Time				195.00
User License(s)			User License(s)	13	User	85.00	1,105.00
Hosting (per GB)			Hosting (per GB)	790.93	GB	10.00	7,909.30

Total **\$9,209.30**

Bank Details:

Bank Name: Truist Bank
Bank Account Name: Technology Concepts & Design, Inc.
Bank SWIFT: BRBTUS33
ACH Bank Routing (ABA) #: 021052053
ACH Bank Account #: 39876408

For Wiring Instructions, email request to AR@tcdi.com

Remit Check Payment To:

Technology Concepts & Design, Inc.
Attn: Accounts Receivable
4508 Weybridge Lane
Greensboro, NC 27407-7876
336-232-5807

Please include Invoice # on your check.

EXHIBIT 6

EXHIBIT 6

Order

GREENBERG TRAUERIG, LLP
10845 GRIFFITH PEAK DRIVE SUITE 600, LAS VEGAS, NEVADA 89135
TELEPHONE: (702) 938-6856

1 KARA B. HENDRICKS, ESQ.
Nevada Bar No. 07743
2 KYLE A. EWING, ESQ.
Nevada Bar No. 14051
3 CHRISTIAN T. SPAULDING, ESQ.
Nevada Bar No. 14277
4 **GREENBERG TRAUERIG, LLP**
10845 Griffith Peak Drive Suite 600
5 Las Vegas, Nevada 89135
Telephone: (702) 938-6856
6 Facsimile: (702) 792-9002
Email: hendricksk@gtlaw.com
7 ewingk@gtlaw.com
spaulding@gtlaw.com
8

9 KYRA E. ANDRASSY, ESQ.
Admitted *Pro Hac Vice*
10 **SMILEY WANG-EKVALL, LLP**
3200 Park Center Drive, Suite 250
Costa Mesa, California 92626
11 Telephone: (714) 445-1000
Facsimile: (714) 445-1002
12 Email: kandrassy@swelawfirm.com

13 *Attorneys for Receiver Geoff Winkler of*
American Fiduciary Services
14

15 **UNITED STATES DISTRICT COURT**
16 **DISTRICT OF NEVADA**

17 SECURITIES AND EXCHANGE
COMMISSION,
18
Plaintiff,
19
v.
20
PROFIT CONNECT WEALTH SERVICES,
21 INC., JOY I. KOVAR, and BRENT CARSON
22 KOVAR,
23
Defendants.

Case No. 2:21-cv-01298-JAD-BNW

**[PROPOSED] ORDER APPROVING
APPLICATION FOR ALLOWANCE
AND PAYMENT OF FEES AND
COSTS OF THE RECEIVER AND
HIS PROFESSIONALS FOR THE
PERIOD FROM OCTOBER 1, 2022
THROUGH DECEMBER 31, 2022**

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25 The Court having reviewed the Application for Allowance and Payment of Fees and
26 Costs of the Receiver and His Professionals for the Period From October 1, 2022 Through
27 December 31, 2022 (the “Application”), and having held a hearing on the same and having found
28 that notice was proper and that cause exists to approve the Application,

IT IS ORDERED that:

(1) Geoff Winkler (the Receiver) and American Fiduciary Services' fees of \$52,880.00 and expenses of \$1,415.24 for the Application Period are allowed;

(2) Greenberg Traurig's fees of \$9,229.45 for the Application Period are allowed;

(3) Smiley Wang-Ekval's fees of \$9,264.15 and costs of \$73.04 for the Application Period are allowed;

(4) Stroz Friedberg's fees of \$7,481.25 for the Application Period are allowed;

(5) TCDI's fees of \$195.00 and expenses of \$27,042.90 for the Application Period are allowed; and

(6) The Receiver is authorized to pay 80% of the allowed fees and 100% of the allowed costs from funds on hand in the receivership estate;

IT IS SO ORDERED.

U.S. DISTRICT COURT JUDGE

Dated: _____

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