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11  
12 UNITED STATES DISTRICT COURT  
13 DISTRICT OF NEVADA

14 SECURITIES AND EXCHANGE  
COMMISSION,

15 Plaintiff,

16 v.

17 PROFIT CONNECT WEALTH  
18 SERVICES, INC., JOY I. KOVAR, and  
19 BRENT CARSON KOVAR,

20 Defendants.

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

**FIRST STATUS REPORT OF GEOFF  
WINKLER, RECEIVER FOR PROFIT  
CONNECT WEALTH SERVICES, INC.  
AND PETITION FOR INSTRUCTIONS**

21  
22 Geoff Winkler of American Fiduciary Services, LLC, the permanent receiver  
23 for Profit Connect Wealth Services, Inc., and any subsidiaries and affiliates  
24 (together, "Profit Connect") submits his first status report regarding the  
25 receivership pursuant to Local Rule 66-4(b).  
26  
27  
28

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1       **I. SUMMARY OF PROFIT CONNECT BUSINESS OPERATIONS**

2           Profit Connect was incorporated on May 2, 2018, in the state of Nevada.<sup>1</sup> Joy  
3 Kovar is the President and Treasurer, Brent Kovar is the Director, and Mark Wildes  
4 is the Secretary. Joy Kovar owns the vast majority of Profit Connect and Mark Wildes  
5 and Eric Garrison are owners of a small percentage of the company. The late Eddie  
6 Kona (also known as Donald Edward Sabisch) and Eric Garrison have been  
7 mentioned by Brent Kovar as founders and, in the case of Eddie Kona, an employee  
8 of Profit Connect. For practical purposes, Brent Kovar was exclusively in charge of  
9 running the day-to-day operations of Profit Connect, despite almost all corporate,  
10 legal, and financial documents and accounts being in the name of Joy Kovar.

11           Profit Connect conducted business in a warehouse facility located at 6955  
12 Speedway Blvd, T101 & T102, Las Vegas, NV 89115 and a retail office space located  
13 at 6569 Las Vegas Blvd S. C-165, Las Vegas, NV 89119. They stored office equipment  
14 and additional assets at a third location, the “Pasadena Data Center,” located at 2770  
15 E. Walnut Street, Pasadena, CA 91107, although this location was never in operation,  
16 despite statements to the contrary. Additionally, Profit Connect kept a mailbox at a  
17 UPS store located at 4262 Blue Diamond Rd., Ste 102-373, Las Vegas, NV 89139.

18           Profit Connect advertised as a business that primarily mined cryptocurrency,  
19 as well as validated credit card transactions, while engaging with Star Link, Elon  
20 Musk, Berkshire Hathaway, and other notable persons and businesses. They  
21 promoted building and running “Super Computers” that were cooled using magnetic  
22 fields, dielectric (mineral) oil, and liquid nitrogen within cylinders, allegedly allowing  
23 them to overclock their mining computers in order to verify transactions on the  
24 blockchain faster than anyone else using their custom-made mining algorithms. They

25 \_\_\_\_\_  
26 <sup>1</sup> Through his investigations, the Receiver has uncovered information suggesting that  
27 Profit Connect Wealth Services, Inc. and/or Profit Connect Wealth Services Corp.  
28 were “doing business as” names employed by Brent and/or Joy Kovar. It appears the  
actual name of the entity incorporated on May 2, 2018, is simply “Profit Connect.”  
The Receiver anticipates submitting a stipulation and order and/or motion to formally  
supplement the record on this matter.

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1 promoted their success on their website and social media, guaranteeing investors a  
2 20%-30% return for purchasing computer seat time with zero risk. They assured their  
3 investors their funds were FDIC-insured and encouraged customers to become agents  
4 who would then make commissions off their referrals who started a “Wealth Builder”  
5 account.

6 Despite these assertions, there is no evidence that Profit Connect ever worked  
7 with credit card processing companies or any of the other companies listed  
8 throughout their marketing materials. Profit Connect was, however, in the business  
9 of mining cryptocurrency, although actual mining activities only commenced about  
10 one week before the start of the temporary receivership and not as they had told  
11 investors and agents, which is that they had been mining for years and were very  
12 successful. Profit Connect only made approximately \$300 from mining activities up  
13 to the start of the permanent receivership, an approximately three-week period of  
14 time, before accounting for the cost of computers, labor, or electricity. The custom  
15 algorithm that Profit Connect touted as a difference-maker ultimately did not work  
16 and they ended up buying standard mining software commonly used in the  
17 marketplace. Despite a few weeks of efforts in my then-capacity as the temporary  
18 receiver, my team of computer experts, and in-house IT professionals, we were unable  
19 to produce a proof-of-concept model that would be able to cool the mining computers  
20 in such a way to provide a competitive advantage and ultimately, the crypto currency  
21 mining business was deemed non-viable.

22 Profit Connect had sales agents (“Agent”) who touted the alleged Profit  
23 Connect business. To become an Agent of Profit Connect, a person would usually pay  
24 \$49 per month, and this provided them with a webpage, business cards, an ID card,  
25 and a phone extension. The Agent structure of Profit Connect was comparable to  
26 other multilevel marketing businesses in that Agents could have up to five levels of  
27 Agents working underneath them, generating commissions for everyone in the  
28 referral line every time a new customer invested. Agents were quoted on Facebook

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1 telling followers, “[w]e brought in another \$12 Million yesterday which makes a total  
2 of \$171 Million in 18 months, and we still have another \$72 Million committed!!”  
3 Profit Connect promoted content saying “Profit Connect has achieved the status of  
4 Business Advantage Platinum Honors tier member with Bank of America, which is  
5 their highest level of account accolades and benefits. This account status is a result  
6 of Profit Connects financial success as proven by maintaining high account balances.”  
7 At the time of the receivership, Brent Kovar stated that he thought they had 1,000-  
8 2,000 agents, but records reveal that number is closer to 650, with only about 150  
9 ever being paid commissions, pending final analysis in the Receiver’s accounting.  
10 Most customers invested in Profit Connect by sending checks, wiring funds, or  
11 bringing cash to one of their locations. Some customers agreed to Profit Connect’s  
12 offering of putting a lien on their real property in exchange for purchased computer  
13 seat time.

14           Additionally, Brent Kovar claimed, without substantiation, to have fiber optics  
15 coming in and connected to the local Nellis Air Force base. His alleged vision included  
16 partnering with casinos by installing cylinders in their pools. These cylinders would  
17 house the Supercomputer rigs, heating the pool, and mining cryptocurrency at the  
18 same time. His vision for the raw land Profit Connect purchased in Searchlight,  
19 Nevada, included a plan of building three million square feet located next to a solar  
20 farm. The land was purchased in Profit Connect’s name and they wanted to provide  
21 their own in-house security rather than outsource it, which is how Brent Kovar  
22 justified purchasing several high-end side-by-side dune buggies. Profit Connect’s plan  
23 included dangling installed cylinders with supercomputers from house boats in Lake  
24 Mohave because it is deep and cold. Brent Kovar was about to sign a new lease  
25 adjacent to the current retail space to include thousands of additional square feet to  
26 train employees in the “Wealth Builder Mortgage” product and provide a training  
27 space for a growing team of international agents. His vision included needing to build  
28 houses on the Searchlight properties to provide housing to employees. His purported

1 intent with the house he and Joy Kovar were living in was to prototype it for houses  
2 to be built in Searchlight. They tried to purchase the remaining parcels in Searchlight  
3 but were delayed due to water and septic issues in the area. At the time of the  
4 receivership, Brent Kovar was negotiating a repair in order to effectuate the purchase  
5 of the additional properties and had already signed earnest money agreements.

6 Profit Connect had a total of 21 employees on the payroll as of July 2021.  
7 Employees in the warehouse were responsible for operating heavy machinery,  
8 building tanks and rigs, using hand tools, stocking supplies, troubleshooting  
9 development issues, unloading trucks, storing delivered goods, and picking up  
10 materials. Employees that were responsible for administrative and marketing tasks  
11 included producing promotional videos, new client development, creating graphics,  
12 operating machinery, data entry, checking mail, answering phones, paying bills,  
13 processing payroll, scanning in checks, and cleaning. Finally, there was a small group  
14 of IT employees that was responsible for keeping internal systems running,  
15 assembling computers, working on the mining algorithm, and running cooling tests  
16 using the dielectric oil and pool chillers.

## 18 II. SUMMARY OF THE RECEIVER'S OPERATIONS (LR 66-4(b)(1))

### 19 1. The Receiver's Investigative and Marshalling Operations

20 The Securities and Exchange Commission initiated this action against Profit  
21 Connect, Joy Kovar, and Brent Kovar on July 8, 2021, when it filed an ex parte  
22 complaint and motion for temporary restraining order seeking, among other things,  
23 the freezing of defendants' assets and the appointment of a receiver over Profit  
24 Connect. The Court granted the ex parte temporary restraining order, in part, by  
25 allowing the asset freeze to proceed but set the motion for a hearing on the other  
26 matters for July 26, 2021.

27 On July 23, 2021, the defendants stipulated to modify the temporary  
28 restraining order to appoint Geoff Winkler as the temporary receiver, giving him

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1 limited powers. The Temporary Receiver immediately deployed his team to Profit  
2 Connect's Las Vegas warehouse and imaged Profit Connect's electronic records,  
3 interviewed its principals and employees, reviewed books and records, and observed  
4 Profit Connect's business. The Temporary Receiver ensured all bank and  
5 cryptocurrency accounts were frozen and obtained records that enabled him to  
6 determine the activity within the cryptocurrency account.

7 On August 4, 2021, Brent Kovar notified the Temporary Receiver that one of  
8 the Profit Connect employees had tested positive for COVID-19. The Temporary  
9 Receiver, with the support of Brent Kovar, immediately sent everyone home and  
10 requested they get tested and provide documentation of a negative test result prior  
11 to returning to work. At least six employees and one member of the Temporary  
12 Receiver's team tested positive and were asked to follow CDC protocols for  
13 quarantining. The Temporary Receiver hired a professional cleaning company to  
14 clean and sanitize the entire facility.

15 On August 6, 2021, following another stipulation of the parties, the Court  
16 converted the temporary restraining order to a preliminary injunction and appointed  
17 the Temporary Receiver as the Permanent Receiver of Profit Connect. *See*  
18 Receivership Order (ECF No. 26.) The Receiver and his team spent an additional  
19 week at the Las Vegas location overseeing the operations and attempting to find a  
20 solution that would allow Profit Connect to continue to operate legally and profitably  
21 to maximize return to investors. Brent Kovar, Joy Kovar, investors, agents and the  
22 Profit Connect employees were cooperative with the Receiver and his team. A  
23 business plan for Profit Connect was not completed prior to the receivership and was  
24 requested of Brent Kovar by the Receiver, upon arrival. Extensive interviews were  
25 conducted with the employees and certain Agents. The Receiver held a staff meeting  
26 to inform employees about the receivership and the case and what to expect, in  
27 addition to answering any questions at that time.

28

1 A few employees requested to meet with the Receiver outside of the Profit  
2 Connect facilities so they could speak candidly. The Receiver and his team met with  
3 these individuals to better understand their concerns and gather additional  
4 information that benefited the receivership estate. The Receiver, his staff, and the  
5 Forensic IT team spent several weeks collecting and reviewing data, communicating  
6 with Profit Connect parties, observing operations, and documenting assets and  
7 information. After determining that there was no viable business to continue  
8 operating, the Receiver terminated the employees and closed the offices, retaining a  
9 few on a contract basis to assist with the wind-down of operations and preparation  
10 for the sale of the personal property.

11 The Receiver and his team canceled services, consolidated locations, and  
12 terminated a lease, including the 6569 Las Vegas Blvd. retail space and the Pasadena  
13 location, saving the expense of operating multiple locations using investor funds.  
14 They moved all assets from the Pasadena location to the warehouse and completed  
15 inventory of all physical assets in the warehouse. The Receiver and his team collected  
16 documents and digitized them for further review. The Receiver is now in the process  
17 of reviewing books and records to understand the flow of funds, analyzing their  
18 sources and uses, and gathering information about potential assets that may have  
19 value for creditors.

20 In addition to receiving and sending over 1,800 emails and conducting  
21 numerous phone calls, the Receiver conducted a video conference for all interested  
22 parties on September 29, 2021. On this call, the Receiver provided information about  
23 the receivership process, information specific to this case, and allow the interested  
24 parties to ask submitted questions. Almost 150 interested parties participated in the  
25 call. The Receiver has also established a website at [www.profitconnect-](http://www.profitconnect-receivership.com)  
26 [receivership.com](http://www.profitconnect-receivership.com) to provide interested parties with a source of information about the  
27 receivership and allow investors and creditors a platform to provide the Receiver with  
28 updated contact information. The Receiver and his team have collected nearly 400

1 forms sent in through the website that include contact information and specific  
 2 information with how they are associated with Profit Connect. The Receiver is using  
 3 this information to update the database of records we obtained from Profit Connect's  
 4 internal computer systems.

5 During this reporting period, the Receiver has collected \$4,737,376.56 and paid  
 6 \$515,284.46 in expenses of the receivership estate. The breakdown of funds collected  
 7 and expended are detailed below.

8  
 9 **SEC v. Profit Connect Wealth Services, Inc. et al**  
**Summary Income Statement**  
**September 30, 2021**

<i>Cash at Beginning of Period</i>	-
Cash Inflows	
Investor Deposits	92,247.78
Funds from Brent Kovar	39,545.00
Funds from Hayes Wakayama	26,000.00
Residual PC Accounts	4,443,403.71
Cancelled Contracts	136,180.07
<b><i>Total Cash Inflows</i></b>	<b><i>4,737,376.56</i></b>
Cash Outflows	
Payroll Expenses	(191,886.82)
Utilities	(5,093.00)
Warehouse Rent	(33,516.00)
Payment to Professionals	(284,788.64)
<b><i>Total Cash Outflows</i></b>	<b><i>(515,284.46)</i></b>
Cash at End of Period	4,222,092.10
Cryptocurrency in Transit	4,069,948.66
<b><i>Cash at End of Period</i></b>	<b><i>8,292,040.76</i></b>

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 23  
 24  
 25 The Receiver's fees and those of his legal professionals have been necessitated,  
 26 in no small part, by the nature of the entity in receivership. Specifically, Profit  
 27 Connect had no books and records, including books of account. It had no functioning  
 28 accounting department, including no person properly handling accounts receivables



1 and payables. The Receiver has had to recreate, and is still in the process of  
2 recreating, accounting records by reconstructing the entity's financials using  
3 financial statements and offsetting financial records. The majority of these  
4 statements and records have had to be procured through subpoenas served on  
5 financial institutions. The subpoenas have necessitated work from the legal  
6 professionals, both in terms of issuing the subpoenas, but also in terms of negotiation  
7 and enforcement.

8 In addition, the Receiver has experienced a substantial amount of opposition  
9 in connection with third-party compliance with the Receivership Order. For instance,  
10 although the Receivership Order expressly permits the receiver to take control of  
11 Profit Connect's accounts, mails, and assets, a number of third-party custodians  
12 refused to turn over access because the assets they controlled were not specifically  
13 identified in the Order. The Receiver and/or his counsel had to negotiate access with  
14 nearly every third party, including financial institutions and utility providers. And,  
15 as the docket of this matter reflects, certain third parties would not provide access  
16 until an order specifically identifying the property at issue was entered by the Court  
17 (*see, e.g.*, ECF Nos. 31, 33).

18 Also, despite the Receivership Order and the principles underlying a federal  
19 equity receivership, the Receiver has discovered that investors have initiated  
20 lawsuits outside the receivership in an effort to recoup their investments ahead of  
21 other investors. The Receiver is presently aware of a putative class action that is  
22 being formed by a certain set of investors and counsel. The Receiver is also aware of  
23 at least one action by an investor against a Profit Connect agent pending in another  
24 jurisdiction. The Receiver and his counsel have had to engage with counsel in these  
25 anticipated and pending lawsuits in order to preserve the assets of the receivership  
26 estate.

27 The foregoing highlights some of the actions the Receiver and his legal  
28 professionals have been constrained to undertake early in this case and which drives

1 their fees. That said, the Receiver's prompt action in reconstructing Profit Connect's  
2 financial records has assisted in his preservation and marshalling of Profit Connect  
3 property, including his efforts to quickly seize cryptocurrency initially valued at \$2  
4 million, but that he ultimately sold for over \$4 million, increasing the return to  
5 investors by over \$2 million. As set forth in the Receiver's motion to auction and  
6 otherwise liquidate Profit Connect's property, the Receiver is prepared to sell a  
7 significant portion of real and personal property early in the receivership, thereby  
8 reducing expenses of the receivership estate. The Receiver has also ceased all  
9 business operations after spending a fairly significant amount of time in the early  
10 days of the receivership making sure that there was no viable business to continue  
11 operating.

12 During the reporting period, the Receiver has also identified potential claims  
13 that belong to the receivership estate by gathering information, issuing subpoenas,  
14 and reviewing books and records. This process has been made significantly more  
15 efficient as a result of the efforts of Stroz Friedberg to provide access to the books and  
16 records and documents electronically and in a searchable database. The costs  
17 associated with these efforts at the beginning of the case, when the documents are  
18 being gathered, will ultimately result in lower attorney's fees because significantly  
19 less time will be spent reviewing documents that may or may not have any relevance  
20 because counsel can instead conduct searches that yield responsive documents. The  
21 efforts of the Receiver and his team during the reporting period will pave the way for  
22 additional recoveries to be obtained by the estate. Counsel have carefully coordinated  
23 their efforts to avoid duplication of services.

1           **B. The Receiver's Finance and HR Operations<sup>2</sup>**

2           When the Temporary Receivership commenced, the Temporary Receiver  
3 conducted a full review of Profit Connect's corporate accounting and human resources  
4 operations. The most notable observation that was immediately apparent was the  
5 lack of the common systems one would expect to find in an operating tech company:  
6 the Temporary Receiver found no accounting books and records; nor did he identify  
7 any personnel files or employment manuals. Instead, what the Temporary Receiver  
8 would come to clarify over those first few days was that Profit Connect was almost  
9 entirely closely managed and controlled by Brent Kovar, and that the personnel with  
10 the notional responsibilities associated with human resources and accounting had a  
11 combined twelve months of experience in these roles, all during their brief tenure  
12 with Profit Connect.

13           The Temporary Receiver identified three Profit Connect employees with the  
14 responsibilities of administering the financial and personnel operations of Profit  
15 Connect: SW, a former pharmacy technician hired as the accounting manager and,  
16 as she has stated, a long-term girlfriend of Brent Kovar, RU, a former pharmacy  
17 technician hired as an accountant, and JM, with no prior job experience who was  
18 hired as the junior accountant and receptionist at the warehouse. In addition to being  
19 relatively overcompensated via payroll for their responsibilities as described below,  
20 these three women also received other substantial assets paid for by Profit Connect,  
21 including: a fully-paid-for home totaling \$387,786.94, a Dodge Ram 1500 truck  
22 costing \$49,320.35, a 2021 Model Y Tesla lease costing \$18,513.16, plastic surgery  
23 costing \$21,461.24, and profits from the Wealth Services programs of at least  
24 \$114,100. Brent Kovar maintained sole control of Profit Connect's bank accounts  
25 (although notional control was held by Joy Kovar, in whose name most accounts were

26 \_\_\_\_\_  
27 <sup>2</sup> While the Receiver has made his best effort to present accurate, detailed information  
28 in this report, the information presented is subject to change as more information  
becomes available and the Receiver completes his forensic accounting and presents it  
to this Court.

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1 opened or owned), although as described below, accounting staff operated with his  
2 sign-in credentials at Bank of America.

3 Profit Connect did not have dedicated human resources personnel, save SW  
4 and RA who administered the company's payroll through ADP, nor infrastructure to  
5 support human resources operations, save the bare minimum required by ADP in  
6 order to run payroll. Profit Connect did not have digital or physical personnel files,  
7 had no employee's manual, no written policy for the use of company credit cards, no  
8 safety policies for warehouse workers, no timekeeping or PTO tracking systems and  
9 no identifiable leadership save for Brent Kovar, who managed all hiring decisions  
10 and relationships with independent contractors and vendors.

11 The entire accounting and financial system employed by Profit Connect for its  
12 operations consisted of four distinct components:

13 1) The Bank of America website, which gave Profit Connect's accounting staff  
14 the ability to initiate payments, transfer funds to Joy Kovar's personal accounts, and  
15 review and record the investor inflows and all other outflows. Brent Kovar had the  
16 sole administrative login for the Bank of America accounts, and so when SW or RA  
17 needed to perform accounting tasks, Brent Kovar would need to be available to  
18 receive a "dual authentication confirmation" text on his cell phone so they could  
19 complete the login process.

20 2) The "Wealth Services" WordPress site: profitconnect-wealthservices.com,  
21 which served as the CRM system of record for managing the investor information,  
22 cash inflows and outflows, and excel investor files that tracked investment  
23 performance. Administered by all accounting staff, Profit Connect utilized the  
24 platform's note fields to save critical operational files: screen shots from Bank of  
25 America verifying inflows and outflows of cash, the investors' excel Wealth Services  
26 files, and other miscellaneous .jpg, .pdf, and other investor-related picture files. In  
27 total the Receiver identified 675 investment records containing thousands of receipts  
28

1 and image files and excel Wealth Services files for 518 unique investors in support of  
2 a net \$26,662,261.06 of investor inflows into Profit Connect.

3 3) The “Agent” WordPress site: profitconnect-agent.com, which served as the  
4 sales operations database for managing the investor sales pipeline and payments to  
5 the various levels of agents involved in investor acquisition activities. This site was  
6 managed on the one hand by the head of sales JC at the time of the Temporary  
7 Receiver’s appointment, but historically by the late Eddie Kona before his death in  
8 late May of 2021 and on the other hand by the accounting staff, who through  
9 observing the Bank of America accounts, would notice when new funds arrived,  
10 identify the appropriate agent to credit the sale to, and arrange for the agent to  
11 receive commission through Bank of America. Less well-managed than the Wealth  
12 Services website, the Agent page tracked sales commissions, W9s and 1099s for the  
13 salespeople, and various payments received by salespeople for enhanced “support  
14 services” offered by Profit Connect. The receiver identified at least 151 agents in these  
15 records and records supporting approximately \$5,436,771 in payments made to  
16 independent contractors from Profit Connect.

17 4) The individual investor excel files were saved on and accessed through the  
18 Wealth Services WordPress site. These excel files (See Exhibit A) were created when  
19 a new investor joined and were maintained by Profit Connect accounting staff. A  
20 Profit Connect investor would be able to access their file through the Wealth Services  
21 site and track all of their inflows and outflows to the company as well as what their  
22 accrued interest balance was at the time. It should be noted that Profit Connect had  
23 no centralized system for recording investments made or interest paid or accrued and  
24 so was unable to ascertain how many investors it had at the time of appointment,  
25 how much money Profit Connect had raised, nor how much interest Profit Connect  
26 was accruing or when it would need to be paid out.

27 Through the Receiver’s interviews with Brent Kovar and the accounting staff,  
28 it was determined that no form of record-keeping was being conducted for the cash

1 inflows or outflows of Profit Connect. Multiple employees had company credit cards,  
2 although there was no system to track asset purchases, receipts, or expenses  
3 incurred. Upon appointment, the company had no inventory of what had been  
4 purchased with funds from Profit Connect. This caused the Receiver to prioritize an  
5 immediate inventory of the contents of the warehouse and retail store to compare  
6 against the banking records to account for all the assets of Profit Connect. The  
7 Receiver's inventory identified over 5,680 assets and consumable expense items.

8 Brent Kovar identified PJ as Profit Connect's external CPA and DM as the  
9 external bookkeeper. Through interviews with PJ, who is also Joy and Brent Kovar's  
10 personal CPA, the Receiver learned that the Kovars retained his services for Profit  
11 Connect's taxes in early 2019. Early discussions between the Kovars and PJ showed  
12 that Profit Connect lacked sufficient recordkeeping for PJ to complete the taxes, and  
13 so PJ referred the Kovars to business acquaintance DM to coordinate setting up  
14 appropriate bookkeeping standards at Profit Connect. The Receiver learned that  
15 DM's requests for access, coordination, and information were insufficiently granted  
16 and so Profit Connect set up no bookkeeping practices, and therefore no sufficient  
17 records to produce tax returns were ever provided to PJ. Accordingly, as of the time  
18 of the Receiver's appointment, Profit Connect has never filed taxes nor conducted any  
19 of the bookkeeping necessary to do so.

20 Upon appointment, the Receiver identified 11 bank accounts with  
21 \$4,442,861.19 in funds. Most transactions occurred in Profit Connect's a/e 8677 bank  
22 account at Bank of America. The Receiver also took possession of cryptocurrency that  
23 was converted to \$4,069,948.66 in cash. Although the Receiver has only just  
24 commenced the accounting effort that will eventually culminate in his comprehensive  
25 Receiver's Forensic Accountant's Report to the court addressing a full accounting and  
26 analysis of the financial operations of Profit Connect, some initial observations worth  
27 sharing at this time, subject to future correction and updates as necessary, include:  
28

- 1 • Around \$125 was earned conducting cryptocurrency mining operations prior
- 2 to the appointment of the Temporary Receiver.
- 3 • Only about \$300 total cryptocurrency was earned conducting cryptocurrency
- 4 mining operations in the two weeks of the temporary receivership period,
- 5 including the \$125 mentioned above.
- 6 • At least \$24,366,005.24 was deposited into Profit Connect accounts from
- 7 investor sources and \$614,793.88 were paid to investor sources.
- 8 • At least \$5,487,398.94 was paid from Profit Connect to agents for commissions.
- 9 • \$4,269,360.45 was transferred from Profit Connect's corporate accounts to Joy
- 10 Kovar's personal checking or credit card accounts. Of this, \$2,609,666.12 was
- 11 used for the purpose of purchasing cryptocurrency through Coinbase.com over
- 12 186 transactions from July 2020 to July 2021.
- 13 • About \$1,723,820.19 was paid for real property.
- 14 • At least \$1,101,647.30 has been identified to-date in purchases for gifts or other
- 15 lavish rewards for Profit Connect employees.
- 16 • About \$547,360.95 were paid for vehicles, including three side by sides, two
- 17 watercrafts, a toy hauler trailer, a delivery truck, and at least three passenger
- 18 vehicles.
- 19 • About \$281,175.12 was paid in payroll.
- 20 • About \$10,340,573.41 was spent in the three areas that will constitute the
- 21 majority of the Receiver's auditing in the near future:
  - 22 ○ Expenditures to build cryptocurrency mining computers;
  - 23 ○ Other operating expenditures in support of mining operations; and
  - 24 ○ All other unknown cash outflows to be determined.

25 Again, all of these figures and observations should be considered preliminary  
26 until the Receiver completes his accounting and files his accounting report with this  
27 Court.

28

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1 The Receiver’s assessment, based on his interviews with Profit Connect’s  
2 accounting staff, is:

- 3 • No employees on the accounting staff were qualified to conduct professional  
4 business accounting functions;
- 5 • No attempt was made to compile sales or expenses or to create accounting or  
6 operating reports for management decision making or control, indeed,  
7 accounting staff had no prior knowledge of business operations or context of  
8 cash flows and instead were only reacting to what they saw clear the bank,  
9 making updates in the Word Press sites as necessary;
- 10 • Only Brent Kovar exercised enough control over the accounting systems  
11 described above to have access to the results of the operations of Profit Connect;
- 12 • Accounting staff could not log into the “accounting system” without Brent  
13 Kovar’s presence and ongoing affirmative permission, nor was accounting staff  
14 able to install basic programs onto their computer without Brent Kovar’s  
15 supervision and permission; and
- 16 • Brent Kovar’s management of the accounting staff is consistent with a person  
17 exerting close control over a fraud, to wit: the accounting staff could not  
18 demonstrate even the most elementary understanding of business accounting  
19 best practices, the accounting staff was overcompensated based on their skills  
20 and experience, the accounting staff were provided lavish non-cash gifts for  
21 their efforts, the accounting staff unquestionably followed Brent Kovar’s every  
22 request, and there were unusual and inappropriate relationships with the  
23 accounting staff.

24 The Receiver believes, based upon these interviews, that accounting staff was  
25 unaware of the true nature of the business activities of the Profit Connect and the  
26 Kovars. Since SW is the current girlfriend of Brent Kovar and RA was gifted a home  
27 with Profit Connect’s money adjacent to the Kovars’ home, the Receiver aided  
28



1 accounting staff to ensure they can maintain their sense of safety while coordinating  
2 their disentanglement from Profit Connect.

3 Finally, the Receiver reviewed the 2013-2020 personal tax returns of Brent  
4 Kovar and Joy Kovar, which were produced by Profit Connect CPA PJ. Brent Kovar  
5 reported \$10,117 in total income over this eight-year period from business and other  
6 income and taxable pensions and annuities. Joy Kovar reported \$382,742 in income  
7 of the same eight-year period exclusively from her retirement pension and social  
8 security payments.

9  
10 **III. INVENTORY OF ASSETS AND ESTIMATE VALUE (LR 66-4(b)(2))**

11 As of the date of this Report, the Receiver is holding approximately \$8.239  
12 million in cash and cryptocurrency belonging to Profit Connect. The standardized  
13 fund accounting report for the period through September 30, 2021, is attached to this  
14 report as Exhibit B.

15 Aside from the cash and cryptocurrency, the major assets in this case consist  
16 of real properties, vehicles, and a warehouse full of computer equipment, tools,  
17 machinery, and other valuable assets. The real property consists of a home  
18 purchased by Profit Connect located at 7043 Calvert Cliffs Avenue, North Las Vegas,  
19 NV. The Kovars are currently living in the home but are required to vacate the home  
20 on or before November 10, 2021. (*See* Stipulation and Order, ECF No. 50.) Profit  
21 Connect also owns eight parcels of raw land in Searchlight, Nevada. The Receiver has  
22 interviewed real estate brokers to list and market the property for sale, subject to  
23 this Court's approval of the Receiver's motion to sell the real property, which will be  
24 filed contemporaneously with this First Status Report. The value of those parcels is  
25 currently being evaluated.

26 With respect to personal property, Profit Connect owns a warehouse full of  
27 computer equipment, as well as some vehicles and other miscellaneous property. The  
28 Receiver has recovered and has possession of a 2021 Dodge Ram 1500 Big H and a

1 2021 Tesla Model Y. The Receiver successfully canceled orders for one side by side  
2 and three personal watercrafts, bringing \$136,180.07 back to the receivership estate.  
3 The Receiver has engaged with two auctioneers and has a proposal that includes a  
4 conservative value of \$901,100 and an optimistic value of \$1,151,900. Based on former  
5 experience with the auctioneer, the current condition of the market, and time of year,  
6 he believes the potential of funds recovered will exceed the optimistic amount. The  
7 Receiver has filed a motion with the Court for approval to sell this personal property  
8 by auction at the same time he filed this First Status Report. Selling this personal  
9 property will enable the Receiver to reduce administrative costs by returning  
10 facilities no longer needed to store the property to the landlords.

11 The Receiver has determined that Profit Connect holds a number of liens  
12 against homes across the United States. The liens appear to have been given by  
13 investors who were told that they could invest in Profit Connect by giving Profit  
14 Connect a lien against their residence for a particular amount, with the amount  
15 secured by the lien then being invested in Profit Connect. To the extent that no cash  
16 actually changed hands, the Receiver will seek Court authority to reconvey these  
17 liens back to the homeowners.

18  
19 **IV. SCHEDULE OF RECEIVER'S RECEIPTS AND DISBURSEMENTS (LR 66-**  
20 **4(b)(3))**

21 In addition to the foregoing, please see Exhibit B.  
22

23 **V. LIST OF KNOWN CREDITORS WITH ADDRESSES AND AMOUNT OF**  
24 **CLAIMS (LR 66-4(b)(4))**

25 LR 66-4 requires that the Receiver file a list of all currently known creditors  
26 with their addresses and the amounts of their claims. The Receiver has compiled a  
27 list of trade creditors from Profit Connect's books and records, although he cannot yet  
28 vouch for its accuracy. However, the Receiver is concerned with publicly disclosing

1 the names, addresses, and claim amounts of Profit Connect's investors out of concern  
2 for maintaining their privacy and to prevent them from being targeted for fraudulent  
3 investment schemes by other parties who may seek to prey upon them. Accordingly,  
4 the Receiver requests that he be excused from filing a list of investors with their  
5 addresses and claim amounts. In addition, the Receiver requests that when he is  
6 required by LR 66-5 to serve notice of a hearing on the investors, that the proof of  
7 service filed with the Court use only the investors' first initial and last name and not  
8 include their street address. Counsel for the Receiver will, however, maintain a  
9 complete proof of service in its records for this case.

## 10 11 VI. OTHER ITEMS TO REPORT

### 12 1. Current and Future Litigation

13 On September 30, 2021, Jeffrey Nicholas filed a lawsuit against Troy Sutton,  
14 alleging that Mr. Sutton, as a Profit Connect agent, negligently induced Mr. Nicholas  
15 and others into making Profit Connect investments. The lawsuit is styled *Jeffrey*  
16 *Nicholas v. Troy Sutton*, Case No. 5:21-cv-00208-H, and is pending in the U.S. District  
17 Court for the Northern District of Texas. It is the Receiver's position that this lawsuit  
18 and the claims alleged therein violate the Court's August 6, 2021, order appointing  
19 the Receiver and otherwise impedes upon the Receiver's ability to administer the  
20 receivership estate in a way that maximizes returns to Profit Connect investors. The  
21 Receiver anticipates that he will shortly file a motion before this Court to enjoin this  
22 lawsuit, and others similarly situated pursuant to the All Writs Act and the Court's  
23 inherent equitable authority.

24 During his investigation, the Receiver has uncovered a number of fraudulent  
25 transfers from Profit Connect to various persons and entities. The Receiver intends  
26 to claw back and unwind such transfers, and where appropriate, initiate lawsuits  
27 against the fraudulent transferees. In the very near future, the Receiver intends to  
28 file a lawsuit against a party who received at least \$370,000 in fraudulent transfers

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1 without providing reasonably equivalent value to Profit Connect. These funds are  
2 currently at issue in ongoing divorce proceedings, in which the Receiver also intends  
3 to intervene to assert an interest and prevent dissipation of Profit Connect assets.

4 **2. The Receiver Seeks Instructions from the Court Regarding Several Issues**

5 During his course of the administration of this receivership, the Receiver has  
6 encountered a small handful of issues on which he seeks the guidance of the Court.

7 **a. The Receiver Requests That Local Rule 66-5 Be Modified to Permit Notices**  
8 **of Most Hearings to Be Served on Investors by Email and Posting on the**  
9 **Receivership Website**

10 LR 66-5 requires that notice of the time and place of the hearings on reports of  
11 the Receiver, petitions for confirmation of sales of property, applications for fees, and  
12 petitions for authority to sell property at a private sale be given to all interested  
13 parties and creditors “unless the court orders otherwise.” It does not specify the  
14 manner of notice. Based on the books and records, it appears to the Receiver that  
15 most investor communication was done by email, and the Receiver does not currently  
16 have mailing addresses for many of the investors. Accordingly, the Receiver requests  
17 Court authority to give the notices of hearings required by LR 66-5 to investors by  
18 email to their last known email address and by posting the pleadings on the website  
19 that is maintained for the receivership at [https://profitconnect-](https://profitconnect-receivership.com/)  
20 [receivership.com/](https://profitconnect-receivership.com/). Because of the privacy concerns referenced above, the Receiver  
21 also requests that when service is accomplished by email, a proof of service will be  
22 prepared and maintained concurrently but that he be excused from filing the proof of  
23 service with the Court. This will prevent the investor email addresses from becoming  
24 part of the public record.

25 **b. Wire Transfers and Certain Checks Received During the Temporary**  
26 **Receivership**

27 By order entered on July 23, 2021, the Court approved a stipulation between  
28 the SEC and the defendants that appointed Geoff Winkler as a Temporary Receiver

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1 over Profit Connect Wealth Services, Inc., with limited authority to have access to  
2 books and records, to have access to anyone associated with Profit Connect to obtain  
3 information, to conduct an investigation and discovery to locate and account for  
4 assets, and to make an accounting of assets and funds managed by Profit  
5 Connect. The temporary receivership ended on August 6, 2021, with the appointment  
6 of the Receiver as the permanent receiver. During the temporary receivership, Profit  
7 Connect continued to receive investments from investors in the form of checks and  
8 wire transfers into an account held by Profit Connect. Any checks that appeared to  
9 be guaranteed funds were deposited to prevent potential loss of these funds. Any  
10 personal checks or otherwise redeemable checks were returned to investors. There  
11 were 27 total checks deposited during this time, 11 of which were Agent payments  
12 totaling \$547.00. There were an additional 16 investor checks deposited totaling  
13 \$91,698.78, with the vast majority of these funds coming from a single check of  
14 \$75,000.00.

15 In addition, while the bank accounts were frozen, the banks still continued to  
16 accept wire transfers into Profit Connect's bank account. A total of \$68,000.00 in  
17 wires were received during this period. Because the personal checks were not cashed  
18 when the Receiver was appointed as the permanent receiver, and the Receiver did  
19 not want to perpetuate a fraud, the Receiver has returned the personal checks to the  
20 investors who wrote them. However, the wire transfers are different because they  
21 were sent directly into Profit Connect's bank account and intermingled with other  
22 investor funds. The guaranteed funds checks were also treated differently because  
23 the risk of loss of those funds by both the receivership and the investors led the  
24 Receiver to deposit those checks in order that those funds could be returned to all  
25 investors. Under the case law and because of the intermingling, the investors who  
26 wired the funds are not entitled to a refund of their investments and the Receiver  
27 does not intend to return them absent a Court order to the contrary.

28



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1           d. The Receiver Requests Authority to Liquidate Personal Property with a  
2           Value of \$1,000 or Less Without the Requirement of Seeking a Court Order  
3           for Each Disposition

4           Among the personal property assets are phones purchased for use by  
5 employees and miscellaneous computer equipment, including laptops. A few  
6 employees have inquired about purchasing these assets from the receivership estate.  
7 Because the Receiver believes based on experience that the estate will obtain more  
8 for these assets by selling them to the parties in possession of them than we would  
9 by auction, the Receiver requests authority and discretion to sell any item of personal  
10 property with a value of \$1,000 or less in the exercise of his reasonable business  
11 judgment and without the necessity of obtaining separate Court orders for the sales.  
12

13 **VIII. RECOMMENDATION OF THE RECEIVER (LR 66-4(b)(5))**

14           At this juncture, the Receiver has determined that Profit Connect was not  
15 operating a viable business and was quickly dissipating investor funds. So that the  
16 Receiver can continue to identify assets and claims and pursue them for the benefit  
17 of the receivership estate, the Receiver recommends that the receivership continue.  
18

19 **IX. CONCLUSION AND PETITION FOR FURTHER INSTRUCTIONS**

20           Assuming the Court authorizes the Receiver to undertake the actions  
21 recommended herein, as well as to continue those actions provided for in the  
22 Appointment Order and any subsequent orders, the Receiver proposes to submit a  
23 further interim reports to this Court, addressing his progress, findings, final  
24 conclusions, and additional recommendations, approximately every 90 days.

25           Accordingly, and based on the foregoing, the Receiver respectfully requests  
26 that the Court enter an order:

- 27           1.     Accepting this First Status Report;

28

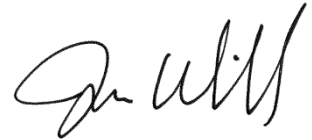
1           2.       Authorizing the Receiver to continue to administer the Receivership  
2 Entities and their estate in accordance with the terms of the Appointment Order;

3           3.       Authorizing the Receiver to undertake the recommendations presented  
4 herein, including a continued engagement of those professionals he deems necessary  
5 for the proper administration of the Receivership Entities and their estate; and

6           4.       Providing such other and further relief as the Court deems necessary  
7 and appropriate.

8 DATED THIS 1<sup>st</sup> DAY OF NOVEMBER, 2021

9  
10 I, Geoff Winkler, verify under penalty of perjury that the statements made in the  
11 foregoing report are true and correct to the best of my knowledge.



Geoff Winkler, Receiver

12  
13  
14  
15  
16 Dated: November 1, 2021

17 SMILEY WANG-EKVALL, LLP

18 By: /s/ Kyra E. Andrassy  
19 Kyra E. Andrassy, Esq.  
20 (Admitted *Pro Hac Vice*)  
21 3200 Park Center Drive, Suite 250  
22 Costa Mesa, California 92626

23 -and-

24 Maria A. Gall, Esq.  
25 Nevada Bar No. 14200  
26 BALLARD SPAHR LLP  
27 1980 Festival Plaza Drive, Suite 900  
28 Las Vegas, Nevada 89135

*Attorneys for Receiver*

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# EXHIBIT "A"



This spreadsheet displays your Wealth Builder Unlimited Order Summary, "60 Month Future Forecast", "Deposit Analysis" and Wealth Builder Charts "Forecast" and "Pie APR - Deposit". To navigate the Spreadsheet slide to the Left - Right and Up - Down. Watch how your Monthly Return changes when you adjust the "Deposit Analysis".

<b>Profit Connect</b>		<b>Accounting Quarters</b>	
<b>Name</b>	Megan Wildes	<b>GAAP Accounting Standard</b>	
<b>Order #</b>	WS-168267	Q1	January, February, and March
<b>Wealth Builder</b>	Wealth Builder Unlimited	Q2	April, May, and June
<b>Total Orders</b>	4	Q3	July, August, and September
		Q4	October, November, and December

## Wealth Builder Order Summary

This Order summary is for your evaluation. Below are your Wealth Builder Seat Deposits. Profit Connect Accounting Department must Reconcile this account for official use.

Order Count	Date	Order #	Seat Deposit	APR	APR Days In Deposit Month	APR Compound in Deposit Month	Admin Note
1	7/31/2019	WS-168267	\$73,000.00	20.00%	0	\$0.00	WBU Start
2	7/31/2019	WS-168267	(\$1,000.00)	20.00%	0	\$0.00	Accounting - Withdrawal Request
3	1/1/2020		\$2,346.10		30	\$37.84	Profit Connect 2019 3% Bonus
4	11/20/2020	WS-179999	\$4,000.00	20.00%	10	\$22.22	Deposit
5	11/20/2020	WS-179999	\$800.00	20.00%	10	\$4.44	20% Affiliate Commission Brent
6	1/1/2021		\$3,403.19	20.00%	30	\$1.28	Profit Connect 2020 3.3% Bonus
7	2/1/2021	WS-180211	(\$90,100.00)				Accounting - Withdrawal Request
8	2/1/2021	WS-180608	\$3,000.00	20.00%	27	\$48.21	2021 Board Thank You Bonus
9	4/1/2021	WS-180693	\$24,000.00	20.00%	29	\$386.67	2021 Test Cylinder 001

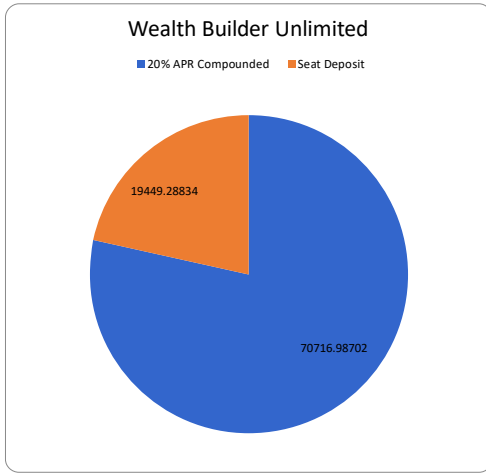
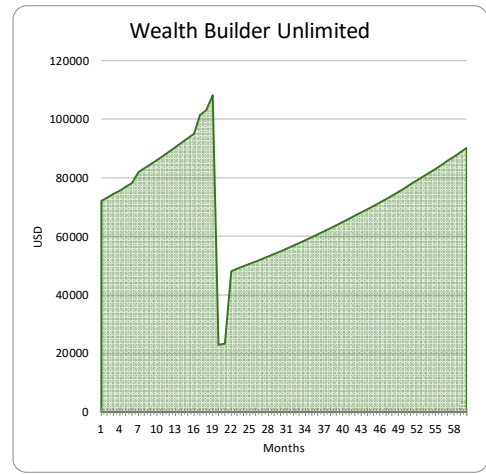
This Spreadsheet is for your evaluation. Profit Connect Accounting Department must Reconcile this account for official use.

## Deposit Analysis

The Deposit Analysis is used to show future growth of your Wealth Builder. Below are two dropdown menus "Evaluation Switch" and "Seat Deposit". To activate the Analysis click on the "Evaluation Switch - Down Arrow ▼" and select "Evaluation Deposit". The Analysis line will turn blue and you will see how it increases your Monthly Return below. To change the amount click on the "Seat Deposit - Down Arrow ▼" and select from \$1,000 to \$100,000. Your selections will change the Monthly Return below and the you adjust the "Deposit Analysis".

Evaluation Switch	Date	Order #	Seat Deposit	APR	APR Days In Deposit Month	APR Compound in Deposit Month
No Evaluation	10/29/2021		\$1,000		2	

Use the PullDown Menu to select "Evaluation Deposit" then Use the PullDown Menu to select a "Seat Deposit" amount.  
 \*This shows how adding another Wealth Builder Unlimited Seat will influence your financial future.



## Wealth Builder Future Forecast

APR 20% WBU  
 60 Month Future Forecast Spreadsheet

Month	Seat Deposit	Carried Forward	Month Total	APR Return \$	Monthly Return \$
1	\$72,000.00	\$0.00	\$72,000.00	\$0.00	\$72,000.00
2	\$0	\$72,000.00	\$72,000.00	\$1,200.00	\$73,200.00
3	\$0	\$73,200.00	\$73,200.00	\$1,220.00	\$74,420.00
4	\$0	\$74,420.00	\$74,420.00	\$1,240.33	\$75,660.33
5	\$0	\$75,660.33	\$75,660.33	\$1,261.01	\$76,921.34
6	\$0	\$76,921.34	\$76,921.34	\$1,282.02	\$78,203.36
7	\$2,346.10	\$78,203.36	\$80,549.46	\$1,341.23	\$81,890.69
8	\$0	\$81,890.69	\$81,890.69	\$1,364.84	\$83,255.54
9	\$0	\$83,255.54	\$83,255.54	\$1,387.59	\$84,643.13
10	\$0	\$84,643.13	\$84,643.13	\$1,410.72	\$86,053.85
11	\$0	\$86,053.85	\$86,053.85	\$1,434.23	\$87,488.08
12	\$0	\$87,488.08	\$87,488.08	\$1,458.13	\$88,946.21
13	\$0	\$88,946.21	\$88,946.21	\$1,482.44	\$90,428.65
14	\$0	\$90,428.65	\$90,428.65	\$1,507.14	\$91,935.79
15	\$0	\$91,935.79	\$91,935.79	\$1,532.26	\$93,468.06
16	\$0	\$93,468.06	\$93,468.06	\$1,557.80	\$95,025.86
17	\$4,800.00	\$95,025.86	\$99,825.86	\$1,610.43	\$101,436.29
18	\$0	\$101,436.29	\$101,436.29	\$1,690.60	\$103,126.89
19	\$3,403.19	\$103,126.89	\$106,530.08	\$1,720.06	\$108,250.14
20	-\$87,100.00	\$108,250.14	\$21,150.14	\$1,804.17	\$22,954.31
21	\$0	\$22,954.31	\$22,954.31	\$382.57	\$23,336.88
22	\$24,000.00	\$23,336.88	\$47,336.88	\$775.61	\$48,112.50
23	\$0	\$48,112.50	\$48,112.50	\$801.87	\$48,914.37
24	\$0	\$48,914.37	\$48,914.37	\$815.24	\$49,729.61
25	\$0	\$49,729.61	\$49,729.61	\$828.83	\$50,558.44
26	\$0	\$50,558.44	\$50,558.44	\$842.64	\$51,401.08
27	\$0	\$51,401.08	\$51,401.08	\$856.68	\$52,257.77
28	\$0	\$52,257.77	\$52,257.77	\$870.96	\$53,128.73
29	\$0	\$53,128.73	\$53,128.73	\$885.48	\$54,014.21
30	\$0	\$54,014.21	\$54,014.21	\$900.24	\$54,914.44
31	\$0	\$54,914.44	\$54,914.44	\$915.24	\$55,829.68
32	\$0	\$55,829.68	\$55,829.68	\$930.49	\$56,760.18
33	\$0	\$56,760.18	\$56,760.18	\$946.00	\$57,706.18
34	\$0	\$57,706.18	\$57,706.18	\$961.77	\$58,667.95
35	\$0	\$58,667.95	\$58,667.95	\$977.80	\$59,645.75
36	\$0	\$59,645.75	\$59,645.75	\$994.10	\$60,639.85
37	\$0	\$60,639.85	\$60,639.85	\$1,010.66	\$61,650.51
38	\$0	\$61,650.51	\$61,650.51	\$1,027.51	\$62,678.02
39	\$0	\$62,678.02	\$62,678.02	\$1,044.63	\$63,722.65
40	\$0	\$63,722.65	\$63,722.65	\$1,062.04	\$64,784.70
41	\$0	\$64,784.70	\$64,784.70	\$1,079.74	\$65,864.44
42	\$0	\$65,864.44	\$65,864.44	\$1,097.74	\$66,962.18
43	\$0	\$66,962.18	\$66,962.18	\$1,116.04	\$68,078.22
44	\$0	\$68,078.22	\$68,078.22	\$1,134.64	\$69,212.86
45	\$0	\$69,212.86	\$69,212.86	\$1,153.55	\$70,366.40
46	\$0	\$70,366.40	\$70,366.40	\$1,172.77	\$71,539.18
47	\$0	\$71,539.18	\$71,539.18	\$1,192.32	\$72,731.50
48	\$0	\$72,731.50	\$72,731.50	\$1,212.19	\$73,943.69
49	\$0	\$73,943.69	\$73,943.69	\$1,232.39	\$75,176.08
50	\$0	\$75,176.08	\$75,176.08	\$1,252.93	\$76,429.02
51	\$0	\$76,429.02	\$76,429.02	\$1,273.82	\$77,702.84
52	\$0	\$77,702.84	\$77,702.84	\$1,295.05	\$78,997.88
53	\$0	\$78,997.88	\$78,997.88	\$1,316.63	\$80,314.51
54	\$0	\$80,314.51	\$80,314.51	\$1,338.58	\$81,653.09
55	\$0	\$81,653.09	\$81,653.09	\$1,360.88	\$83,013.97
56	\$0	\$83,013.97	\$83,013.97	\$1,383.57	\$84,397.54
57	\$0	\$84,397.54	\$84,397.54	\$1,406.63	\$85,804.17
58	\$0	\$85,804.17	\$85,804.17	\$1,430.07	\$87,234.24
59	\$0	\$87,234.24	\$87,234.24	\$1,453.90	\$88,688.14
60	\$0	\$88,688.14	\$88,688.14	\$1,478.14	\$90,166.28

Wierditsww  
 \$19,449

64) 2TV\$eq tsyrhjh  
 \$70,716.99

# EXHIBIT "B"

**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 08/06/2021 to 09/30/2021

FUND ACCOUNTING (See instructions)				
		Detail	Subtotal	Grand Total
Line 1	<b>Beginning Balance (As of 08/06/2021):</b>	-		
	<b>Increases in Fund Balance:</b>			
Line 2	Business Income	92,247.78		
Line 3	Cash and Securities (in transit)	4,508,948.71		
Line 4	Interest/Dividend Income	-		
Line 5	Business Asset Liquidation	-		
Line 6	Personal Asset Liquidation	136,180.07		
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous - Other	-		
	<b>Total Funds Available (Lines 1 - 8):</b>		4,737,376.56	<b>4,737,376.56</b>
	<b>Decreases in Fund Balance:</b>			
Line 9	<b>Disbursements to Investors</b>			
Line 10	<b>Disbursements for Receivership Operations</b>			
Line 10a	Disbursements to Receiver or Other Professionals	(284,788.64)		
Line 10b	Business Asset Expenses	(230,495.82)		
Line 10c	Personal Asset Expenses	-		
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses	-		
	1. Attorney Fees	-		
	2. Litigation Expenses	-		
	<b>Total Disbursements for Receivership Operations</b>		(515,284.46)	
Line 10f	Tax Administrator Fees and Bonds		-	
Line 10g	Federal and State Tax Payments		-	
	<b>Total Disbursements for Receivership Operations</b>			<b>(515,284.46)</b>
Line 11	<b>Disbursements for Distribution Expenses Paid by the Fund:</b>			
Line 11a	<b>Distribution Plan Development Expenses:</b>			
	1. Fees:			
	Fund Administrator.....	-		
	Independent Distribution Consultant (IDC).....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	<b>Total Plan Development Expenses</b>		-	
Line 11b	<b>Distribution Plan Implementation Expenses:</b>			
	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	-		
	<b>Total Plan Implementation Expenses</b>		-	
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>			-
Line 12	<b>Disbursements to Court/Other:</b>			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees	-		
Line 12b	Federal Tax Payments	-		
	<b>Total Disbursements to Court/Other:</b>		-	
	<b>Total Funds Disbursed (Lines 9 - 11):</b>			<b>(515,284.46)</b>
Line 13	<b>Ending Balance (As of 09/30/2021):</b>			<b>4,222,092.10</b>
Line 14	<b>Ending Balance of Fund - Net Assets:</b>			
Line 14a	Cash & Cash Equivalents		4,222,092.10	
Line 14b	Investments		4,069,948.66	
Line 14c	Other Assets or Uncleared Funds		10,900,000.00	
	<b>Total Ending Balance of Fund - Net Assets</b>			<b>19,192,040.76</b>

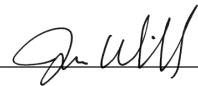
**STANDARDIZED FUND ACCOUNTING REPORT for SEC v. Profit Connect Wealth Services, Inc. et al.**

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

Reporting Period from 08/06/2021 to 09/30/2021

OTHER SUPPLEMENTAL INFORMATION:		Detail	Subtotal	Grand Total
<b>Line 15</b>	<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>			
<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	-		
	<b>Total Plan Development Expenses Not Paid by the Fund</b>		-	
<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	-		
	<b>Total Plan Implementation Expenses Not Paid by the Fund</b>		-	
<i>Line 15c</i>	<i>Tax Administrator Fees &amp; Bonds Not Paid by the Fund</i>			
	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			-
<b>Line 16</b>	<b>Disbursements to Court/Other Not Paid by the Fund</b>			
<i>Line 16a</i>	<i>Investment Expenses/CRIS Fees</i>		-	
<i>Line 16b</i>	<i>Federal Tax Payments</i>		-	
	<b>Total Disbursements to Court/Other Not Paid by the Fund:</b>			-
<b>Line 17</b>	<b>DC &amp; State Tax Payments</b>			-
<b>Line 18</b>	<b>No. of Claims:</b>			
<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>	-		
<b>Line 19</b>	<b>No. of Claimants/Investors:</b>			
<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: October 29, 2021

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**August 6, 2021 - September 30, 2021**  
**(Sorted in Chronological Order by Activity Category)**

Attachment 1

<u>Personnel</u>	<u>Item / Description</u>	<u>Date</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	<u>Activity Category</u>
Renee Diefenderfer	Text communication with PC employee	8/7/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Text communication with investor	8/7/2021	0.1	255.00	25.50	Legal - Case Administration
John Hall	Analysis and formatting of excel outputs	8/8/2021	2.9	310.00	899.00	Financial - Forensic Accounting
Geoff Winkler	Prepare for upcoming meetings, review emails and notes, schedule tasks, discussion with team	8/8/2021	2.1	340.00	714.00	Legal - Case Administration
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/9/2021	10.3	289.00	2,976.70	Legal - Asset Analysis and Recovery
Geoff Winkler	Meeting onsite with defendants, employees, review business operations, calls with vendors, meeting with team	8/9/2021	10.3	340.00	3,502.00	Legal - Case Administration
John Hall	Onsite in LVNV, meet with defendant and employees, meeting with team, business operations and analysis in preparation for accounting	8/9/2021	10.3	310.00	3,193.00	Legal - Case Administration
Renee Diefenderfer	Draft and sent letter to PC employee	8/9/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Email update to GBW and JBH regarding covid status by employee	8/9/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Scan remaining employee interview docs onto AFS drive	8/9/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Meeting with GBW, JBH, and YKW regarding case next steps	8/9/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Investor communication and call scheduling	8/9/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Organizing files received on shared drive	8/9/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Employee communication (company all and one offs)	8/9/2021	0.7	255.00	178.50	Legal - Case Administration
Renee Diefenderfer	Data entry and employee communication	8/9/2021	1.0	255.00	255.00	Legal - Case Administration
Ysabel Willits	Email correspondence with CPA	8/9/2021	0.2	150.00	30.00	Legal - Case Administration
Ysabel Willits	Updating case files of investor correspondence	8/9/2021	0.3	150.00	45.00	Legal - Case Administration
Ysabel Willits	Call and email correspondence with CPA	8/9/2021	0.2	150.00	30.00	Legal - Case Administration
Ysabel Willits	Investor call and email correspondence	8/9/2021	1.3	150.00	195.00	Legal - Case Administration
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/10/2021	11.7	289.00	3,381.30	Legal - Asset Analysis and Recovery
Geoff Winkler	Meeting onsite with defendants, employees, review business operations, calls with vendors, meeting with team	8/10/2021	11.7	340.00	3,978.00	Legal - Case Administration
John Hall	Onsite in LVNV, meet with defendant and employees, meeting with team, business operations and analysis in preparation for accounting	8/10/2021	11.7	310.00	3,627.00	Legal - Case Administration
Renee Diefenderfer	Investor communication (verbal and written)	8/10/2021	0.6	255.00	153.00	Legal - Case Administration
Renee Diefenderfer	File storage on shared drive	8/10/2021	1.0	255.00	255.00	Legal - Case Administration
Renee Diefenderfer	Website build and email set up	8/10/2021	2.9	255.00	739.50	Legal - Case Administration
Renee Diefenderfer	Updates to investor call spreadsheet	8/10/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Employee communication (written)	8/10/2021	0.2	255.00	51.00	Legal - Case Administration
Ysabel Willits	Investor call and email correspondence	8/10/2021	2.0	150.00	300.00	Legal - Case Administration
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/11/2021	11.3	289.00	3,265.70	Legal - Asset Analysis and Recovery
Geoff Winkler	Meeting onsite with defendants, employees, review business operations, calls with vendors, meeting with team	8/11/2021	11.3	340.00	3,842.00	Legal - Case Administration
John Hall	Onsite in LVNV, meet with defendant and employees, meeting with team, business operations and analysis in preparation for accounting	8/11/2021	11.3	310.00	3,503.00	Legal - Case Administration
Renee Diefenderfer	Call with investor/agent	8/11/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Call with JBH recapping meeting with employees	8/11/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Review of emails from counsel, IT, Investors	8/11/2021	1.2	255.00	306.00	Legal - Case Administration
Renee Diefenderfer	Verbal and written communication with investor	8/11/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Calls with investors, documentation in investor tracker	8/11/2021	0.3	255.00	76.50	Legal - Case Administration
Ysabel Willits	Investor call and email correspondence	8/11/2021	1.1	150.00	165.00	Legal - Case Administration
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/12/2021	12.1	289.00	3,496.90	Legal - Asset Analysis and Recovery
Geoff Winkler	Meeting onsite with defendants, employees, review business operations, calls with vendors, meeting with team	8/12/2021	12.1	340.00	4,114.00	Legal - Case Administration
John Hall	Onsite in LVNV, meet with defendant and employees, meeting with team, business operations and analysis in preparation for accounting	8/12/2021	12.1	310.00	3,751.00	Legal - Case Administration
Renee Diefenderfer	Email review, legal doc review, document filing/storage	8/12/2021	1.2	255.00	306.00	Legal - Case Administration

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**August 6, 2021 - September 30, 2021**  
**(Sorted in Chronological Order by Activity Category)**

Attachment 1

<u>Personnel</u>	<u>Item / Description</u>	<u>Date</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	<u>Activity Category</u>
Renee Diefenderfer	Written communication with PC employee	8/12/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Investor call backs, verbal communication	8/12/2021	1.0	255.00	255.00	Legal - Case Administration
Renee Diefenderfer	Lease review from documents sent by counsel, document storage	8/12/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Data entry for employee list (information)	8/12/2021	1.7	255.00	433.50	Legal - Case Administration
Renee Diefenderfer	Document storage and organization	8/12/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Website database build, merge with database from JBH	8/12/2021	1.6	255.00	408.00	Legal - Case Administration
Renee Diefenderfer	Investor communication (verbal and written)	8/12/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Email replies to investor inquiries asking to register	8/12/2021	0.7	255.00	178.50	Legal - Case Administration
Renee Diefenderfer	Email update and review from counsel	8/12/2021	0.1	255.00	25.50	Legal - Case Administration
Ysabel Willits	Meeting with CPA regarding tax returns	8/12/2021	0.5	150.00	75.00	Legal - Case Administration
Ysabel Willits	Investor call and email correspondence	8/12/2021	5.8	150.00	870.00	Legal - Case Administration
Ysabel Willits	Quick check in with JBH regarding wire transfers post freeze for investor calls	8/12/2021	0.2	150.00	30.00	Legal - Case Administration
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/13/2021	8.8	289.00	2,543.20	Legal - Asset Analysis and Recovery
Geoff Winkler	Meeting onsite with defendants, employees, review business operations, calls with vendors, meeting with team	8/13/2021	8.8	340.00	2,992.00	Legal - Case Administration
John Hall	Onsite in LVNV, meet with defendant and employees, meeting with team, business operations and analysis in preparation for accounting	8/13/2021	8.8	310.00	2,728.00	Legal - Case Administration
Ysabel Willits	Investor call and email correspondence	8/13/2021	3.2	150.00	480.00	Legal - Case Administration
John Hall	Processing statements in OCR program for accounting effort, compilation and standardization of outputs	8/16/2021	3.0	310.00	930.00	Financial - Forensic Accounting
Geoff Winkler	Call with defendants, employees, review business operations, calls with vendors, meeting with team	8/16/2021	7.1	340.00	2,414.00	Legal - Case Administration
John Hall	Team discussion of ongoing tasks	8/16/2021	0.7	310.00	217.00	Legal - Case Administration
John Hall	Review BOP, WC policies and call to broker for additional information. Analysis of received materials and memo to receiver with recommended next steps	8/16/2021	2.4	310.00	744.00	Legal - Case Administration
Renee Diefenderfer	Investor database work	8/16/2021	0.8	255.00	204.00	Legal - Case Administration
Renee Diefenderfer	legal document review	8/16/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Organize files and store on drive for access	8/16/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Meeting with JBH, GBW, and YKW for case next steps	8/16/2021	0.4	255.00	102.00	Legal - Case Administration
Renee Diefenderfer	Call with investor regarding case and registering	8/16/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Call with YKW regarding case task and next steps	8/16/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Conversation with investor regarding case, banking, registering, claims	8/16/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Call with JBH regarding banking update and communication to investors, plan to forward mail, travel schedule	8/16/2021	0.8	255.00	204.00	Legal - Case Administration
Renee Diefenderfer	Updates to investor tracker	8/16/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Review of forms from website for contact information for YKW	8/16/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Follow up to website inquires asking them to register via form	8/16/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Review of legal docs and storage on drive	8/16/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Call with investor regarding case and registering	8/16/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Email responses to investor inquiries	8/16/2021	0.2	255.00	51.00	Legal - Case Administration
Ysabel Willits	Meeting with GBW, RLD, and JBH regarding case next steps	8/16/2021	0.3	150.00	45.00	Legal - Case Administration
Ysabel Willits	Investor call and email correspondence	8/16/2021	1.3	150.00	195.00	Legal - Case Administration
Geoff Winkler	Call with defendants, employees, review business operations, calls with vendors, meeting with team	8/17/2021	5.9	340.00	2,006.00	Legal - Case Administration
John Hall	Review business formation documents and tax returns provided by counsel	8/17/2021	1.5	310.00	465.00	Legal - Case Administration
John Hall	Discussion of GPU cryptocurrency mining with KM	8/17/2021	0.6	310.00	186.00	Legal - Case Administration
John Hall	Review JK 2019 tax return	8/17/2021	0.5	310.00	155.00	Legal - Case Administration
John Hall	Provide wire advice to FTCU	8/17/2021	0.2	310.00	62.00	Legal - Case Administration

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**August 6, 2021 - September 30, 2021**  
**(Sorted in Chronological Order by Activity Category)**

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
John Hall	Discuss additional needed items with counsel based on review of JK and BK tax returns	8/17/2021	0.4	310.00	124.00	Legal - Case Administration
John Hall	Review documentation re: BT, discuss with MG and GBW	8/17/2021	0.5	310.00	155.00	Legal - Case Administration
John Hall	Discuss insurance policies and ongoing needs with TMI (.9), provide and discuss appointment docs (.6).	8/17/2021	1.5	310.00	465.00	Legal - Case Administration
Renee Diefenderfer	Call and follow up email for investor regarding case	8/17/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Email follow ups via inquiries from website to fill out forms	8/17/2021	0.4	255.00	102.00	Legal - Case Administration
Renee Diefenderfer	Document review and filing from counsel	8/17/2021	1.2	255.00	306.00	Legal - Case Administration
Renee Diefenderfer	Database for investors	8/17/2021	1.2	255.00	306.00	Legal - Case Administration
Renee Diefenderfer	Call with GBW regarding emails vs mailing info database	8/17/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Document review and storage	8/17/2021	0.8	255.00	204.00	Legal - Case Administration
Geoff Winkler	Call with defendants, employees, review business operations, calls with vendors, meeting with team	8/18/2021	7.8	340.00	2,652.00	Legal - Case Administration
John Hall	Review intake documents, file system management, discuss ongoing needs with RLD and GBW	8/18/2021	3.5	310.00	1,085.00	Legal - Case Administration
John Hall	Review ADP correspondence, call ADP and work through payroll needs W# and W2 and outstanding fees	8/18/2021	1.5	310.00	465.00	Legal - Case Administration
John Hall	Produce and review follow up questions and needed documents from PJ accountant	8/18/2021	0.3	310.00	93.00	Legal - Case Administration
John Hall	Review TM policies received; discuss with GBW	8/18/2021	1.3	310.00	403.00	Legal - Case Administration
John Hall	Review additional documents provided by PJ accountant	8/18/2021	0.4	310.00	124.00	Legal - Case Administration
John Hall	Call from affected PC employee, FAQ	8/18/2021	0.2	310.00	62.00	Legal - Case Administration
Renee Diefenderfer	Call and follow up email with investor	8/18/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Email investor communication	8/18/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Bank communication and file storage	8/18/2021	1.3	255.00	331.50	Legal - Case Administration
Renee Diefenderfer	Call with investor, follow up email, updates to call tracker	8/18/2021	0.6	255.00	153.00	Legal - Case Administration
Renee Diefenderfer	Email communication to GBW and JBH regarding investor notes and research	8/18/2021	0.4	255.00	102.00	Legal - Case Administration
Renee Diefenderfer	Call with investor, left a message	8/18/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Mailings to banks, envelopes, post office	8/18/2021	1.0	255.00	255.00	Legal - Case Administration
Renee Diefenderfer	Email communication with investor	8/18/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Call with investor regarding case and registering	8/18/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Updates to investor call spreadsheet	8/18/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Call with investor/agent	8/18/2021	0.2	255.00	51.00	Legal - Case Administration
John Hall	Call from Murphy Co and discussion of needs for auction bid and coordinate meeting	8/19/2021	0.5	310.00	155.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Call with defendants, employees, review business operations, calls with vendors, meeting with team	8/19/2021	7.6	340.00	2,584.00	Legal - Case Administration
John Hall	Meeting with KM regarding mining operations economics	8/19/2021	0.5	310.00	155.00	Legal - Case Administration
John Hall	Affected investor FAQ call	8/19/2021	0.3	310.00	93.00	Legal - Case Administration
John Hall	Review documents updated to relativity	8/19/2021	0.4	310.00	124.00	Legal - Case Administration
John Hall	Review and discuss escalated investor issue from RLD	8/19/2021	0.3	310.00	93.00	Legal - Case Administration
John Hall	Update contract list with collected data, scanning documents to file system	8/19/2021	0.5	310.00	155.00	Legal - Case Administration
John Hall	Review draft of employee insurance notifications, discuss with GBW	8/19/2021	0.3	310.00	93.00	Legal - Case Administration
John Hall	Review and discuss transcript from affected agent, discuss with RLD	8/19/2021	0.2	310.00	62.00	Legal - Case Administration
Renee Diefenderfer	Call with investor	8/19/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Call with investor	8/19/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Updated investor call log	8/19/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Review of information sent by investor, communication with JBH and GBW	8/19/2021	0.8	255.00	204.00	Legal - Case Administration
Renee Diefenderfer	Investor spreadsheet project	8/19/2021	0.3	255.00	76.50	Legal - Case Administration



**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**August 6, 2021 - September 30, 2021**  
**(Sorted in Chronological Order by Activity Category)**

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Diefenderfer	Investor communication; return emails	8/19/2021	0.6	255.00	153.00	Legal - Case Administration
Renee Diefenderfer	Employee database and letter preparation	8/19/2021	1.0	255.00	255.00	Legal - Case Administration
Renee Diefenderfer	Document review, sent by counsel	8/19/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Preparation for next weeks field work	8/19/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Research for agent contact information	8/19/2021	0.4	255.00	102.00	Legal - Case Administration
John Hall	Call with auction company to coordinate onsite visit	8/20/2021	0.5	310.00	155.00	Legal - Asset Disposition
Geoff Winkler	Prepare for onsite meetings, continue review of business operations, call with employees, call with defendant	8/20/2021	5.8	340.00	1,972.00	Legal - Case Administration
John Hall	Review CPA production and formulate request of DM for MG	8/20/2021	1.5	310.00	465.00	Legal - Case Administration
John Hall	Agent data extraction from WordPress (1.9) wealth builder data troubleshooting (.5)	8/20/2021	2.4	310.00	744.00	Legal - Case Administration
Renee Diefenderfer	Letter preparation for employees regarding health care termination	8/20/2021	1.5	255.00	382.50	Legal - Case Administration
Renee Diefenderfer	Website communication to IT	8/20/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Post office for address and employee mailings	8/20/2021	0.9	255.00	229.50	Legal - Case Administration
Renee Diefenderfer	Call with investor	8/20/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Updates to investor tracker	8/20/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Research to follow up with information following investor call	8/20/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Email communication with investor, following up from call	8/20/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Update to the PC receivership website	8/20/2021	0.2	255.00	51.00	Legal - Case Administration
Geoff Winkler	Review operations calculations, benchmark, prepare for meetings	8/22/2021	3.2	340.00	1,088.00	Legal - Case Administration
Josh McGraw	Field Work: Meeting with RLD in preparation for field work; meetings with GBW to review priorities and tasks for the week, Review legal documents	8/22/2021	2.3	255.00	586.50	Legal - Case Administration
Renee Diefenderfer	Field Work: Meeting with JPM in preparation for field work; meetings with GBW to review priorities and tasks for the week	8/22/2021	1.3	255.00	331.50	Legal - Case Administration
John Hall	Processing data in OCR reader, troubleshooting CC transactions	8/23/2021	4.3	310.00	1,333.00	Financial - Accounting/Auditing
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/23/2021	10.8	289.00	3,121.20	Legal - Asset Analysis and Recovery
Geoff Winkler	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors	8/23/2021	10.8	340.00	3,672.00	Legal - Case Administration
Josh McGraw	Field work; Meetings with GBW and RLD, reviewed legal documents	8/23/2021	10.8	255.00	2,754.00	Legal - Case Administration
Renee Diefenderfer	Meetings with GBW and JPM, update project tasks, coordinate PC employees, investor calls, emails	8/23/2021	10.8	255.00	2,754.00	Legal - Case Administration
John Hall	Working in OCR reader, pulling and comparing WordPress outputs and troubleshooting	8/24/2021	3.2	310.00	992.00	Financial - Accounting/Auditing
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/24/2021	10.7	289.00	3,092.30	Legal - Asset Analysis and Recovery
Geoff Winkler	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors	8/24/2021	10.7	340.00	3,638.00	Legal - Case Administration
Josh McGraw	Field work; reviewed legal documents, utility authorization requests, Meetings with GBW and RLD	8/24/2021	10.7	255.00	2,728.50	Legal - Case Administration
Renee Diefenderfer	Field work; calls and emails with investors, coordination with PC employees, training, coordination with retail space for move	8/24/2021	10.7	255.00	2,728.50	Legal - Case Administration
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/25/2021	13.7	289.00	3,959.30	Legal - Asset Analysis and Recovery
Geoff Winkler	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors	8/25/2021	13.7	340.00	4,658.00	Legal - Case Administration
Josh McGraw	Field work; move items from retail location, emails with investors, meetings with GBW and RLD	8/25/2021	15.7	255.00	4,003.50	Legal - Case Administration
Renee Diefenderfer	Field work; move items from retail location, walk throughs and communication with mall mgmt., calls, 422 emails with investors, meetings with GBW and JPM, Post Office	8/25/2021	15.7	255.00	4,003.50	Legal - Case Administration
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/26/2021	11.7	289.00	3,381.30	Legal - Asset Analysis and Recovery
Geoff Winkler	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors	8/26/2021	11.7	340.00	3,978.00	Legal - Case Administration

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**August 6, 2021 - September 30, 2021**  
**(Sorted in Chronological Order by Activity Category)**

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Field work; move items from retail location, affiliate interviews, investor emails, communication with landlord & utilities authorization requests	8/26/2021	11.7	255.00	2,983.50	Legal - Case Administration
Renee Diefenderfer	Field work; conference calls, hourly pay calculations, coordination with auctioneer,	8/26/2021	11.7	255.00	2,983.50	Legal - Case Administration
John Hall	Compiling and standardizing OCR outputs	8/27/2021	1.8	310.00	558.00	Financial - Accounting/Auditing
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/27/2021	6.4	289.00	1,849.60	Legal - Asset Analysis and Recovery
Geoff Winkler	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors	8/27/2021	6.4	340.00	2,176.00	Legal - Case Administration
Josh McGraw	Field work; utility transfer conversation with utility, document review, Investor property lien review, investor calls and emails	8/27/2021	7.4	255.00	1,887.00	Legal - Case Administration
Renee Diefenderfer	Field work; mail review, document review, investor calls and emails	8/27/2021	6.4	255.00	1,632.00	Legal - Case Administration
Renee Diefenderfer	Text communication with investor	8/28/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Text communication with investor	8/28/2021	0.2	255.00	51.00	Legal - Case Administration
Geoff Winkler	Review and respond to emails, review banking data, draft questions (2.2)	8/29/2021	2.2	340.00	748.00	Legal - Case Administration
John Hall	Processing and analysis of bank statements (1.2 with JPM, 7.3 solo)	8/30/2021	8.5	310.00	2,635.00	Financial - Forensic Accounting
Josh McGraw	conversion of bank statements	8/30/2021	1.3	255.00	331.50	Financial - Forensic Accounting
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/30/2021	8.5	289.00	2,456.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors	8/30/2021	11.9	340.00	4,046.00	Legal - Case Administration
Josh McGraw	Utility transfer conversation	8/30/2021	0.8	255.00	204.00	Legal - Case Administration
Josh McGraw	Email to account executive at utility	8/30/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor Call	8/30/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor Call	8/30/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor Call	8/30/2021	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Investor Emails	8/30/2021	1.5	255.00	382.50	Legal - Case Administration
Josh McGraw	Call with agent	8/30/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Returning a call with an investor	8/30/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Team meeting status	8/30/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Text communication to coordinate move from Pasadena	8/30/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	WC trouble shooting	8/30/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Administrative case work	8/30/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Email and chat communication regarding investor call follow up	8/30/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Utilities invoice and communication with GBW	8/30/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Video download, review, and communication with JPM	8/30/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Change of address: USPS	8/30/2021	0.8	255.00	204.00	Legal - Case Administration
Renee Diefenderfer	Team meeting to discuss next steps and action items	8/30/2021	0.5	255.00	127.50	Legal - Case Administration
Ysabel Willits	General meeting with GBW, RLD, JPM and JBH regarding case next steps	8/30/2021	0.5	150.00	75.00	Legal - Case Administration
John Hall	Processing and analysis of bank statements	8/31/2021	2.8	310.00	868.00	Financial - Forensic Accounting
Josh McGraw	Conversion of bank statements	8/31/2021	1.3	255.00	331.50	Financial - Forensic Accounting
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	8/31/2021	7.7	289.00	2,225.30	Legal - Asset Analysis and Recovery
Geoff Winkler	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors	8/31/2021	10.5	340.00	3,570.00	Legal - Case Administration
Josh McGraw	meeting with RLD regarding tasks	8/31/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with vendor to discuss contract amount due	8/31/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor emails	8/31/2021	0.9	255.00	229.50	Legal - Case Administration
Renee Diefenderfer	Call with former PC employee	8/31/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Coordination of Pasadena product pick up	8/31/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Call with former PC employee/location	8/31/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Meeting with JPM regarding tasks	8/31/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Conference call logistics work	8/31/2021	0.3	255.00	76.50	Legal - Case Administration

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
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**August 6, 2021 - September 30, 2021**  
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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Diefenderfer	Proposal review	8/31/2021	0.6	255.00	153.00	Legal - Case Administration
Renee Diefenderfer	Document review and filing	8/31/2021	0.1	255.00	25.50	Legal - Case Administration
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	9/1/2021	8.1	289.00	2,340.90	Legal - Asset Analysis and Recovery
	Meeting with contractors, prepare the inventory for auction, onsite evaluation, discussion with counsel	9/1/2021	11.8	340.00	4,012.00	Legal - Business Operations
Geoff Winkler	Review payroll data and coordinate wire with GBW	9/1/2021	0.9	310.00	279.00	Legal - Case Administration
John Hall	Review Lincoln asset and discuss with RLD	9/1/2021	0.3	310.00	93.00	Legal - Case Administration
John Hall	Review GN CA letter and discuss with GBW, reply to counsel re same	9/1/2021	0.6	310.00	186.00	Legal - Case Administration
Josh McGraw	Investor Call	9/1/2021	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Update investor call tracker	9/1/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Investor Call	9/1/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Investor Call	9/1/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor Call	9/1/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Investor Emails	9/1/2021	1.5	255.00	382.50	Legal - Case Administration
Renee Diefenderfer	Paperwork review, scanning, filing, and team communication	9/1/2021	1.0	255.00	255.00	Legal - Case Administration
Renee Diefenderfer	Investor email communication	9/1/2021	0.6	255.00	153.00	Legal - Case Administration
Renee Diefenderfer	Mail forwarding	9/1/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Website update	9/1/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Project checklist updates	9/1/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Task meeting with JPM	9/1/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Review of legal doc	9/1/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Meeting with JBH discussing accounting structure	9/2/2021	1.2	255.00	306.00	Financial - Forensic Accounting
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	9/2/2021	7.8	289.00	2,254.20	Legal - Asset Analysis and Recovery
Geoff Winkler	Meeting with contractors, prepare the inventory for auction, onsite evaluation	9/2/2021	10.2	340.00	3,468.00	Legal - Business Operations
John Hall	Discuss accounting project with JPM	9/2/2021	1.2	310.00	372.00	Legal - Case Administration
Josh McGraw	Call with investor	9/2/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Call with investor	9/2/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Call with investor	9/2/2021	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Returning v/m from investor	9/2/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor Emails	9/2/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Investor Call	9/2/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with investor	9/2/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with investor	9/2/2021	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Call with investor	9/2/2021	0.3	255.00	76.50	Legal - Case Administration
Michelle Priddy	Review assets, prepare inventory, clean up data, price, prepare for auction	9/3/2021	7.0	289.00	2,023.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Meeting with contractors, prepare the inventory for auction, onsite evaluation	9/3/2021	8.2	340.00	2,788.00	Legal - Business Operations
	Troubleshooting WordPress site and work with AV to resolve. Pull additional attachments	9/3/2021	2.4	310.00	744.00	Legal - Case Administration
John Hall	Querying Relativity for found search terms	9/3/2021	0.8	310.00	248.00	Legal - Case Administration
Josh McGraw	Calls with COX documentation on Utility Transfer	9/3/2021	0.6	255.00	153.00	Legal - Case Administration
Josh McGraw	Call with GBW regarding COX issues and Investor calls	9/3/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to GBW for vendor invoice review	9/3/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor Emails	9/3/2021	1.5	255.00	382.50	Legal - Case Administration
	Team discussion of outstanding tasks (.4), emails with MG and KA re standing meeting (.1), discuss technical issues re access to WooCommerce (.3), call with AV re access to systems, email follow-up (.4), emails with RLD re employee questions (.2), emails with AV re drives, access (.2)	9/7/2021	1.6	340.00	544.00	Legal - Case Administration
Geoff Winkler	Team discussion of ongoing tasks	9/7/2021	0.4	310.00	124.00	Legal - Case Administration
John Hall	Meet with JPM and YKW to coordinate on ongoing tasks	9/7/2021	1.0	310.00	310.00	Legal - Case Administration

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
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**August 6, 2021 - September 30, 2021**  
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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
John Hall	Troubleshooting WordPress sites	9/7/2021	0.6	310.00	186.00	Legal - Case Administration
Josh McGraw	Team meeting status	9/7/2021	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Investor Emails	9/7/2021	1.2	255.00	306.00	Legal - Case Administration
Josh McGraw	Email to team regarding Twilio Account for PC	9/7/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor lien research	9/7/2021	2.2	255.00	561.00	Legal - Case Administration
Josh McGraw	Reviewing bank statement output	9/8/2021	2.2	255.00	561.00	Financial - Forensic Accounting
	Review email from TM, email to counsel for investor re call (.1), call from counsel (.4), work on technical access issues (1.1), review initial data from checking account (.8), call with counsel for investor (.4), call with potential purchaser (.3), review data capture and research next steps (.5)	9/8/2021	3.6	340.00	1,224.00	Legal - Case Administration
Geoff Winkler	Reviewing downloaded WordPress attachments	9/8/2021	3.4	310.00	1,054.00	Legal - Case Administration
John Hall	Conversation with COX customer service for transfer	9/8/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Conversation with COX receivable management for transfer	9/8/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Call with YKW to discuss investor emails	9/8/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Call with COX Corporate and left a message with legal counsel	9/8/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Investor Call	9/8/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Email to COX legal counsel	9/8/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor emails	9/8/2021	0.4	255.00	102.00	Legal - Case Administration
Ysabel Willits	Meeting with JPM regarding investor communication	9/8/2021	0.4	150.00	60.00	Legal - Case Administration
Ysabel Willits	Investor call and email correspondence	9/8/2021	1.0	150.00	150.00	Legal - Case Administration
Josh McGraw	Bank account analysis and accounting	9/9/2021	5.5	255.00	1,402.50	Financial - Forensic Accounting
John Hall	Discuss GPU sale task with JPM	9/9/2021	0.4	310.00	124.00	Legal - Asset Analysis and Recovery
	Call with counsel to discuss case (.5), work with JPM re inventory (.1), call with third party (.3), complete utility changeover paperwork (.3), email to MG re meeting (.1), call with investors attorney (.4), emails with JPM re inventory (.1), review email from CB, email to counsel, email to MC (.2), review initial account review for JK CC (.4), emails with potential auctioneer (.1), emails with SK and MG re documents (.2), call with agent to discuss next steps, ways to cooperate (.5)	9/9/2021	3.2	340.00	1,088.00	Legal - Case Administration
Geoff Winkler	Organizing and connecting tables to attachments in Access	9/9/2021	4.9	310.00	1,519.00	Legal - Case Administration
John Hall	Investor Call	9/9/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Email to consultant for inventory	9/9/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor Call	9/9/2021	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Email to GBW to coordinate inventory list	9/9/2021	0.1	255.00	25.50	Legal - Case Administration
Ysabel Willits	Meeting with JBH and JPM regarding database information extraction	9/10/2021	1.0	150.00	150.00	Financial - Accounting/Auditing
Josh McGraw	Investor Database creation	9/10/2021	3.3	255.00	841.50	Financial - Data Analysis
John Hall	Compilation and standardization of forensic accounting data	9/10/2021	5.1	310.00	1,581.00	Financial - Forensic Accounting
Josh McGraw	Bank account analysis and accounting	9/10/2021	1.2	255.00	306.00	Financial - Forensic Accounting
Josh McGraw	Call with JBH to discuss forensic accounting	9/10/2021	0.6	255.00	153.00	Financial - Forensic Accounting
Josh McGraw	Call with JBH and YKW to discuss database	9/10/2021	1.0	255.00	255.00	Financial - Forensic Accounting
Ysabel Willits	Meeting with JBH regarding ongoing task for forensic accounting	9/10/2021	0.5	150.00	75.00	Financial - Forensic Accounting
	Discussion with JBH re investor and agent database (.6), review updated banking and discuss documents needs (.5), call with investor (.3), call with vendor to discuss status, plans (.3), call with RE agent re sale of properties, plans (.4)	9/10/2021	2.1	340.00	714.00	Legal - Case Administration
Geoff Winkler	Discuss woo commerce project with JPM and YKW	9/10/2021	1.0	310.00	310.00	Legal - Case Administration
John Hall	Discuss indexing project with YKW	9/10/2021	0.6	310.00	186.00	Legal - Case Administration
John Hall	Organizing and connecting tables to attachments in Access; discuss with GBW	9/10/2021	1.4	310.00	434.00	Legal - Case Administration
Josh McGraw	Review documents for Investor	9/10/2021	1.1	255.00	280.50	Legal - Case Administration
Josh McGraw	Investor Database	9/13/2021	4.1	255.00	1,045.50	Financial - Data Analysis

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
	Team meeting to discuss case (.6), meeting with JBH and counsel to discuss realtors (.5), work with JPM re utilities (.1), call with investor (.3), emails with counsel to discuss upcoming moveout (.2), call with TK re hardware discovered, status of auction prep, email with AV re imaging (.4), emails with agent re questions (.2), review and respond to AV questions (.2), review master and supplemental inventory, inquire, update (1.2)	9/13/2021	3.6	340.00	1,224.00	Legal - Case Administration
Geoff Winkler						
John Hall	Team meeting to discuss ongoing tasks	9/13/2021	0.6	310.00	186.00	Legal - Case Administration
John Hall	Review escalated FAQ issue from RLD and advise	9/13/2021	0.2	310.00	62.00	Legal - Case Administration
John Hall	Review and discuss realtor issues with GBW, MG, KA	9/13/2021	0.5	310.00	155.00	Legal - Case Administration
John Hall	Discuss outstanding issues with AV re: data tables from WP	9/13/2021	0.4	310.00	124.00	Legal - Case Administration
John Hall	Discuss investor conference call logistics with RLD	9/13/2021	0.2	310.00	62.00	Legal - Case Administration
John Hall	review and update agenda for team meeting	9/13/2021	0.3	310.00	93.00	Legal - Case Administration
John Hall	Review and analysis of inventory, working with data to tie tables out to accounting systems	9/13/2021	4.2	310.00	1,302.00	Legal - Case Administration
Josh McGraw	call with RLD database conversion, investor communication	9/13/2021	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Team meeting status	9/13/2021	0.6	255.00	153.00	Legal - Case Administration
Josh McGraw	Call with RLD investor call updates	9/13/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Call with COX	9/13/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Call with GBW regarding utilities	9/13/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to consultant for inventory	9/13/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Cox explanation letter and email to GBW	9/13/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Conference call logistics work	9/13/2021	0.7	255.00	178.50	Legal - Case Administration
Renee Diefenderfer	Meeting with JPM regarding tasks	9/13/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Meeting with JBH, GBW, JPM, and YKW for case next steps	9/13/2021	0.6	255.00	153.00	Legal - Case Administration
Renee Diefenderfer	Communication with auctioneer regarding follow up	9/13/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Call with JPM regarding data task	9/13/2021	0.4	255.00	102.00	Legal - Case Administration
Renee Diefenderfer	Call preparation	9/13/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Text communication with agent	9/13/2021	0.1	255.00	25.50	Legal - Case Administration
Ysabel Willits	Meeting with GBW, RLD, JPM and JBH regarding case next steps	9/13/2021	0.6	150.00	90.00	Legal - Case Administration
Josh McGraw	Investor Database	9/14/2021	0.8	255.00	204.00	Financial - Data Analysis
	Team meeting to discuss case (1.2), call with potential realtor (.4), call with potential realtor (.4), call with JBH to discuss banking (.5), review auction information (.3), discuss WF information (.1), call with JPM re properties (.2), emails with MW and JB re reconciliation, entries (.2), email to JPM and JBH re GPU sales (.2), review and email to MAP re Pasadena location inventory (.2), review and emails with counsel re auction proposal (.3), emails with RLD re WF account liquidation (.2), email and call with BW re third party litigation (.4), follow-up with two realtors with court orders and property information (.2), review and revise notarized letter and prepare for filing (.2)	9/14/2021	5.0	340.00	1,700.00	Legal - Asset Analysis and Recovery
Geoff Winkler						
John Hall	Research realtors for properties and bare land	9/14/2021	0.3	310.00	93.00	Legal - Asset Disposition
John Hall	Review auction information from GBW	9/14/2021	0.3	310.00	93.00	Legal - Asset Disposition
John Hall	Work through troubleshooting Woo Commerce issues with JPM and JP	9/14/2021	2.6	310.00	806.00	Legal - Case Administration
John Hall	Meet with counsel and full team on ongoing case management items	9/14/2021	1.2	310.00	372.00	Legal - Case Administration
John Hall	Review banking reconciliation issues and troubleshoot with GBW	9/14/2021	0.5	310.00	155.00	Legal - Case Administration
John Hall	Review graphics cards inventory and discuss with MP and team	9/14/2021	0.6	310.00	186.00	Legal - Case Administration
John Hall	Review WF information from TM and discuss with RLD and GBW	9/14/2021	0.4	310.00	124.00	Legal - Case Administration
John Hall	Review zoning and purchase info for Searchlight with JPM	9/14/2021	0.5	310.00	155.00	Legal - Case Administration
John Hall	Review notices to vacate	9/14/2021	0.2	310.00	62.00	Legal - Case Administration
Josh McGraw	Call with JBH and consultant for database	9/14/2021	0.8	255.00	204.00	Legal - Case Administration
Josh McGraw	Call with counsel & team	9/14/2021	1.2	255.00	306.00	Legal - Case Administration

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**August 6, 2021 - September 30, 2021**  
**(Sorted in Chronological Order by Activity Category)**

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Call with GBW regarding property calls	9/14/2021	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Email to consultant for database	9/14/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to consultant for inventory	9/14/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to GBW regarding real property	9/14/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with GBW and real estate broker	9/14/2021	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Call with GBW and second real estate broker	9/14/2021	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Researching Zoning on properties	9/14/2021	0.4	255.00	102.00	Legal - Case Administration
Renee Diefenderfer	Email communication with agents	9/14/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Meeting with Legal regarding tasks and next steps	9/14/2021	1.2	255.00	306.00	Legal - Case Administration
Renee Diefenderfer	Text communication with former PC employee	9/14/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Task organization in preparation for team meeting	9/14/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Call with former PC employee	9/14/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Call with investor	9/14/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Voicemail review and follow up	9/14/2021	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Forensic Accounting - Editing accounting file	9/15/2021	0.5	255.00	127.50	Financial - Forensic Accounting
Josh McGraw	JBH discussing counsel financial request	9/15/2021	1.0	255.00	255.00	Financial - Forensic Accounting
Renee Diefenderfer	Liquidate bank account task; administrative and call to bank (call was 1 hour and 18 min)	9/15/2021	1.8	255.00	459.00	Legal - Asset Analysis and Recovery
John Hall	Discuss GPUs with JPM and call to MP	9/15/2021	0.4	310.00	124.00	Legal - Asset Disposition
	Call with RLD to discuss emails for upcoming conference call (.2), emails with JPM re inventory, sale (.2), review request from CB to update account application, complete updated information request (.3), review sales proposals (.4), emails with AV re shipping, work to be completed (.2), call with vendor to discuss unwinding sales (.4), call with second vendor to discuss buyback (.3), review draft email (.1), review and process contractor hours (.2), call with vendor re pickup and delivery (.2), review letter from third party (.2)	9/15/2021	2.7	340.00	918.00	Legal - Case Administration
John Hall	Review of asset list of inventory and cross check against report provided	9/15/2021	0.8	310.00	248.00	Legal - Case Administration
Josh McGraw	Add assets into management software	9/15/2021	0.6	255.00	153.00	Legal - Case Administration
Josh McGraw	GPU inventory list review and email with consultant	9/15/2021	1.7	255.00	433.50	Legal - Case Administration
Josh McGraw	Reviewed court documents	9/15/2021	0.7	255.00	178.50	Legal - Case Administration
Josh McGraw	Call with investor	9/15/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Email to consultant on Inventory and email to team on inventory	9/15/2021	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Investor emails	9/15/2021	0.9	255.00	229.50	Legal - Case Administration
Renee Diefenderfer	Voicemail review and follow up	9/15/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Call with investor	9/15/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Conference call logistics work	9/15/2021	2.0	255.00	510.00	Legal - Case Administration
Renee Diefenderfer	Call with GBW on emails from website for conference call	9/15/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Text communication with agent	9/15/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Text communication with investor	9/15/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Updates to investor call spreadsheet	9/15/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Email communication review including updates on tasks	9/15/2021	0.8	255.00	204.00	Legal - Case Administration
Josh McGraw	Call with JBH regarding forensic accounting	9/16/2021	0.4	255.00	102.00	Financial - Forensic Accounting
	Emails with CB re account documentation (.2), review subpoena and conflicts waiver (.2), discussion with counsel re property to recover (.2), review updated inventory with additional location (.3), review sale proposal (.2), work on updating server issues (1.8), call with JBH re documents (.4), process utility change (.2)	9/16/2021	3.5	340.00	1,190.00	Legal - Case Administration
John Hall	Review computer hardware reconciliation list (.7), discussion with MP (.3)	9/16/2021	1.0	310.00	310.00	Legal - Case Administration
John Hall	Review of CC transactions, request additional subpoena sent to Capital One	9/16/2021	1.2	310.00	372.00	Legal - Case Administration
John Hall	Review used items list and discuss with MP	9/16/2021	0.3	310.00	93.00	Legal - Case Administration

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Call with RLD external communication and counsel items	9/16/2021	0.7	255.00	178.50	Legal - Case Administration
Josh McGraw	v/m for investor	9/16/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with secondhand buyer	9/16/2021	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Email with consultant about inventory	9/16/2021	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Asset research on gas	9/16/2021	1.3	255.00	331.50	Legal - Case Administration
Josh McGraw	Review computer inventory provided by consultant	9/16/2021	0.8	255.00	204.00	Legal - Case Administration
Josh McGraw	Review broker proposal for real property assets	9/16/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Second hand buyer quote request	9/16/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Investor Emails	9/16/2021	1.1	255.00	280.50	Legal - Case Administration
Josh McGraw	Email to consultant on database	9/16/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Reviewed counsel documents	9/16/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Task updates to project list	9/16/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Meeting with JPM regarding specific task and project tracking	9/16/2021	0.7	255.00	178.50	Legal - Case Administration
Renee Diefenderfer	Emails to investors	9/16/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Call and texts with employee re: insurance	9/16/2021	0.4	255.00	102.00	Legal - Case Administration
Ysabel Willits	Accounting file inter-account transfers	9/17/2021	3.8	150.00	570.00	Financial - Accounting/Auditing
Josh McGraw	Call with IT consultant	9/17/2021	0.2	255.00	51.00	Financial - Data Analysis
Ysabel Willits	WC index	9/17/2021	2.7	150.00	405.00	Financial - Forensic Accounting
Ysabel Willits	Meeting with JPM regarding WC index	9/17/2021	0.3	150.00	45.00	Financial - Forensic Accounting
Geoff Winkler	Research information needed for subpoena, emails with counsel re the same (.3), continued work on server issues (1.3), emails with MC re funds transfer (.2), emails with AV re status, staffing changes (.2), emails with counsel re waiver and subpoena (.1), review and set up CB account (.6), emails with vendor re payment (.1) Work in WordPress tables to determine ability to pull together all needed data from tables; Discuss outstanding issues with AV from SF	9/17/2021	2.8	340.00	952.00	Legal - Case Administration
John Hall	Analyze and review transaction list sample data pulled by SF	9/17/2021	3.2	310.00	992.00	Legal - Case Administration
John Hall	Review Access Database	9/17/2021	1.2	310.00	372.00	Legal - Case Administration
Josh McGraw	Call with RLD inventory, investor update, task list	9/17/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Email to IT consultant	9/17/2021	0.4	255.00	102.00	Legal - Case Administration
Josh McGraw	Email to inventory consultant	9/17/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to secondhand buyer	9/17/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Emails to investors	9/17/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with investor	9/17/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	update investor call tracker	9/17/2021	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Email to RLD to update email distribution list	9/17/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Reviewed attachments from investor	9/17/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Reviewed documents from IT consultant	9/17/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Requested quote from secondhand buyer	9/17/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Reviewed court documents	9/17/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Conversation with YKW to discuss investment database	9/17/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Reviewed interviews and files from investor	9/17/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Conference call logistics work	9/17/2021	1.1	255.00	280.50	Legal - Case Administration
Renee Diefenderfer	Review of information sent by legal	9/17/2021	0.4	255.00	102.00	Legal - Case Administration
Renee Diefenderfer	Email communication with investor	9/17/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Meeting with JPM regarding case tasks	9/17/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Project management of tasks	9/17/2021	0.4	255.00	102.00	Legal - Case Administration
John Hall	Accounting categorization of internal transfers between accounts	9/17/2021	0.6	255.00	153.00	Legal - Case Administration
John Hall	Accounting categorization of internal transfers between accounts	9/20/2021	4.2	310.00	1,302.00	Financial - Accounting/Auditing
Josh McGraw	Call with JBH on forensic accounting	9/20/2021	1.0	255.00	255.00	Financial - Forensic Accounting

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Josh McGraw	Forensic Accounting - Editing accounting file	9/20/2021	4.0	255.00	1,020.00	Financial - Forensic Accounting
Ysabel Willits	WC index	9/20/2021	1.1	150.00	165.00	Financial - Forensic Accounting
	Discuss inventory with JBH and YKW (.6), email to JBH re inventory (.1), emails with counsel re upcoming hearing, report filing (.2), call with attorney for investor (.3), review report and email to MAP (.3), emails with KA, review court filing (.1), email from KA re notice to vacate (.1), review correspondence between counsel and defendant's counsel (.2), review potential employee payments (.8), call with investor (.3)	9/20/2021	3.0	340.00	1,020.00	Legal - Case Administration
Geoff Winkler						
John Hall	Review initial master list from MP, discuss with GBW and YKW	9/20/2021	0.6	310.00	186.00	Legal - Case Administration
John Hall	Review status call email from counsel, discuss with GBW	9/20/2021	0.2	310.00	62.00	Legal - Case Administration
John Hall	Review JPM work and discuss transfers and accounting	9/20/2021	2.4	310.00	744.00	Legal - Case Administration
Josh McGraw	Call with secondhand buyer	9/20/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Call with IT consultant	9/21/2021	0.3	255.00	76.50	Financial - Data Analysis
Josh McGraw	Forensic Accounting - Editing accounting file	9/21/2021	0.1	255.00	25.50	Financial - Forensic Accounting
Josh McGraw	Forensic Accounting - Editing accounting file	9/21/2021	1.3	255.00	331.50	Financial - Forensic Accounting
Josh McGraw	Forensic Accounting - Editing accounting file	9/21/2021	2.8	255.00	714.00	Financial - Forensic Accounting
	Call with team and counsel (.5), email and discussion with JBH re banking and transfers (.3), prepare for upcoming visit to warehouse (1.1), emails with counsel re report due date, timing (.2), emails with KW (.1), prepare and status report with the court (.8), respond to investor questions (.2), process vendor payments (.3), review draft status report (.2), review email from WR, contact vendor (.3), review status of employee assets (.2), review updated master inventory and mapping (.5), review contact from agent attorney and discussion with RLD (.2)	9/21/2021	4.9	340.00	1,666.00	Legal - Case Administration
Geoff Winkler						
John Hall	Review insurance policies, call to JK at brokerage re: enforce policies and process to make claims	9/21/2021	1.5	310.00	465.00	Legal - Case Administration
John Hall	review and update agenda for call	9/21/2021	0.1	310.00	31.00	Legal - Case Administration
John Hall	Review draft status report	9/21/2021	0.4	310.00	124.00	Legal - Case Administration
John Hall						
John Hall	Review timing of deposits from July 2021 relative to the various court orders entry.	9/21/2021	1.1	310.00	341.00	Legal - Case Administration
John Hall	Review exports and cross check to WordPress for accuracy and completeness	9/21/2021	0.5	310.00	155.00	Legal - Case Administration
John Hall	Review draft accounting for potential asset purchases	9/21/2021	0.2	310.00	62.00	Legal - Case Administration
John Hall	Review draft request from MG on CO	9/21/2021	0.4	310.00	124.00	Legal - Case Administration
Josh McGraw	Meeting with counsel	9/21/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Call RLD regarding legal tasks	9/21/2021	0.8	255.00	204.00	Legal - Case Administration
Josh McGraw	Email to counsel	9/21/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to IT consultant	9/21/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to GBW & JBH regarding bank deposits	9/21/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with COX	9/21/2021	0.9	255.00	229.50	Legal - Case Administration
Josh McGraw	Call with GBW to discuss account transfer	9/21/2021	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Email to secondhand buyers	9/21/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Meeting with Legal regarding tasks and next steps	9/21/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Call with investor regarding questions for conference call	9/21/2021	0.1	255.00	25.50	Legal - Case Administration
	Call and follow up email with investor attorney regarding questions for conference call	9/21/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer						
Renee Diefenderfer	Conference call coordination	9/21/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Updates to the website (conference call and email removal)	9/21/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Email review and replies with investors	9/21/2021	0.4	255.00	102.00	Legal - Case Administration
Renee Diefenderfer	Call with JPM regarding task for legal	9/21/2021	0.8	255.00	204.00	Legal - Case Administration
Renee Diefenderfer	Call with investor regarding questions and conference call	9/21/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Email review and follow up to investor	9/21/2021	0.2	255.00	51.00	Legal - Case Administration



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Renee Diefenderfer	Mail review and forwarding	9/21/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Email communication with investors via website forms/messages	9/21/2021	0.7	255.00	178.50	Legal - Case Administration
John Hall	Work on accounting system file	9/22/2021	1.5	310.00	465.00	Financial - Accounting/Auditing
John Hall	Work with JPM and YKW on accounting file	9/22/2021	0.5	310.00	155.00	Financial - Accounting/Auditing
Ysabel Willits	Meeting with JBH and JPM regarding accounting file	9/22/2021	0.5	150.00	75.00	Financial - Accounting/Auditing
Josh McGraw	Compare WooCommerce with folder export to validate data	9/22/2021	0.2	255.00	51.00	Financial - Data Analysis
Josh McGraw	Forensic Accounting meeting with JBH and YKW	9/22/2021	0.8	255.00	204.00	Financial - Forensic Accounting
	Call with team to discuss case (.6), review inventory offer (.1), process paperwork, file changes, emails with JPM re utility transfer (.3), discussion with RLD re investor questions (.2), emails with JP re evidence (.2), review order and process payments (.4), emails with JPM re account holder update (.2)	9/22/2021	2.0	340.00	680.00	Legal - Case Administration
Geoff Winkler	Meet with GBW YKW RLD JPM for team discussion	9/22/2021	0.6	310.00	186.00	Legal - Case Administration
John Hall	Troubleshooting WP account with JP	9/22/2021	0.8	310.00	248.00	Legal - Case Administration
John Hall	Automation of email reading in MS Access	9/22/2021	2.2	310.00	682.00	Legal - Case Administration
John Hall	Discuss account closing with vendor to come pick up items when team is onsite	9/22/2021	0.5	310.00	155.00	Legal - Case Administration
	Discussion of new add ons in WordPress with JP in order to export needed data and reports	9/22/2021	0.5	310.00	155.00	Legal - Case Administration
John Hall	Troubleshoot GoDaddy issues with data acquisition needs	9/22/2021	0.8	310.00	248.00	Legal - Case Administration
John Hall	Review GPU quote and discuss with team	9/22/2021	0.3	310.00	93.00	Legal - Case Administration
John Hall	Affected claimant FAQ	9/22/2021	0.2	310.00	62.00	Legal - Case Administration
Josh McGraw	Team meeting status	9/22/2021	0.6	255.00	153.00	Legal - Case Administration
Josh McGraw	Calls with Cox	9/22/2021	1.0	255.00	255.00	Legal - Case Administration
Josh McGraw	Research auctioneers	9/22/2021	0.6	255.00	153.00	Legal - Case Administration
Josh McGraw	Call with auctioneer	9/22/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with alarm vendor	9/22/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Review secondhand buyer offer and researched pricing online	9/22/2021	1.5	255.00	382.50	Legal - Case Administration
Josh McGraw	Email to GBW and JBH for inventory offer	9/22/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Conference call logistics work	9/22/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Investor email review and replies	9/22/2021	2.5	255.00	637.50	Legal - Case Administration
Renee Diefenderfer	Meeting with JBH/GBW/JPM/YKW regarding case and next steps	9/22/2021	0.6	255.00	153.00	Legal - Case Administration
Renee Diefenderfer	Task tracking (organization, updating)	9/22/2021	1.0	255.00	255.00	Legal - Case Administration
Renee Diefenderfer	Call with investor	9/22/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Call with investor	9/22/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Review of docs sent by legal, storage	9/22/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Calls with 2 investors including follow up emails	9/22/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Updates to investor call log	9/22/2021	0.1	255.00	25.50	Legal - Case Administration
	Call with website builder regarding forms and requesting a table for data; follow up email	9/22/2021	0.5	255.00	127.50	Legal - Case Administration
Ysabel Willits	Meeting with GBW, RLD, JPM and JBH regarding case next steps	9/22/2021	0.6	150.00	90.00	Legal - Case Administration
John Hall	Meet with JPM and discuss draft COA for accounting file	9/23/2021	0.7	310.00	217.00	Financial - Accounting/Auditing
Josh McGraw	Compare WooCommerce with folder export to validate data	9/23/2021	1.5	255.00	382.50	Financial - Data Analysis
Josh McGraw	Create chart of accounts	9/23/2021	1.0	255.00	255.00	Financial - Forensic Accounting
Josh McGraw	Call with JBH discuss forensic accounting	9/23/2021	0.4	255.00	102.00	Financial - Forensic Accounting
Renee Diefenderfer	Communication with auctioneer regarding follow up	9/23/2021	0.1	255.00	25.50	Legal - Asset Analysis and Recovery
John Hall	Call with ADP re: outstanding tax filing requirements	9/23/2021	0.6	310.00	186.00	Legal - Business Operations

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	Review proposal, call with JBH and RLD (.7), discuss alarm system (.1), emails with CH re payment (.1), emails with RLD re pre-receivership vendor (.2), email with TM re third party attorney (.1), emails with counsel re third party attorney (.2), call with counsel (.3), emails with counsel re sale and auction motions (.2), review recorded motion (.1), review insurance documents (.3)	9/23/2021	2.3	340.00	782.00	Legal - Case Administration
Geoff Winkler						
John Hall	Troubleshooting woo commerce database with JPM	9/23/2021	1.5	310.00	465.00	Legal - Case Administration
John Hall	Review JS case, contingency fee proposal, discuss with GBW and RLD	9/23/2021	0.8	310.00	248.00	Legal - Case Administration
Josh McGraw	Call with alarm vendor	9/23/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Message to GBW regarding alarm service	9/23/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to JBH & YKW for COA	9/23/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Email to JBH & YKW for database analysis	9/23/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call to auctioneers	9/23/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Email to RLD regarding insurance renewal	9/23/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Investor email communication	9/23/2021	0.4	255.00	102.00	Legal - Case Administration
Renee Diefenderfer	Mail review and processing	9/23/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Unemployment paperwork for former employee	9/23/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Organization of potential creditor claims	9/23/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Emails to investors	9/23/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Auction proposal communication	9/24/2021	0.5	255.00	127.50	Legal - Asset Analysis and Recovery
	Work with JPM re utilities (.1), emails with RLD re vendor equipment pickup (.1), prepare financials (.4), email with JP re evidence (.1), review and process vendor payments (.3), call with vendor and legal to discuss issues with transfer (.4)	9/24/2021	1.4	340.00	476.00	Legal - Case Administration
Geoff Winkler						
John Hall	Review final inventory and FAQ with MP	9/24/2021	0.5	310.00	155.00	Legal - Case Administration
Josh McGraw	Email to GBW for COX payment	9/24/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with COX to remove late fee	9/24/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Email to second hand buyer	9/24/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Call with investor	9/24/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Update to website for conference call - email prep	9/24/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Review and filing legal doc on drive	9/24/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Emails with investors	9/24/2021	0.5	255.00	127.50	Legal - Case Administration
John Hall	Review renewals documents from TMI	9/26/2021	0.2	310.00	62.00	Legal - Case Administration
	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors, investor call, meeting with counsel	9/27/2021	12.5	340.00	4,250.00	Legal - Case Administration
Geoff Winkler						
	Field work in LVNV; Discussion and planning with GBW; On flight compiling and standardization of cc transactions for accounting file; wind down of business operations at warehouse location; review of BK personal property to release; work with security company; interview with other agency on case; prepare office for auction; clean up office	9/27/2021	12.5	310.00	3,875.00	Legal - Case Administration
John Hall						
Josh McGraw	Call with RLD about Utilities invoice, inventory, and auctioneer	9/27/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Emails to RLD, inventory investor responses and invoices	9/27/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Email to Vendor	9/27/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Mail processing and communication	9/27/2021	0.4	255.00	102.00	Legal - Case Administration
Renee Diefenderfer	Website update for conference call	9/27/2021	1.2	255.00	306.00	Legal - Case Administration
Renee Diefenderfer	Conference call questions communication	9/27/2021	1.0	255.00	255.00	Legal - Case Administration
Renee Diefenderfer	Mail forwarding task	9/27/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Meeting with JPM regarding utility and inventory tasks	9/27/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Call with investor/agent	9/27/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Call with investor	9/27/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Updates to call tracker	9/27/2021	0.3	255.00	76.50	Legal - Case Administration

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**August 6, 2021 - September 30, 2021**  
**(Sorted in Chronological Order by Activity Category)**

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Diefenderfer	Emails with investors	9/27/2021	1.0	255.00	255.00	Legal - Case Administration
Renee Diefenderfer	Preparation for call with legal	9/27/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Forensic accounting - payroll	9/28/2021	3.0	255.00	765.00	Financial - Forensic Accounting
Renee Diefenderfer	Inventory communication and filing regarding auction	9/28/2021	0.2	255.00	51.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors	9/28/2021	10.5	340.00	3,570.00	Legal - Case Administration
John Hall	Field work in LVNV wind down of warehouse in preparation for auction, review new assets and documents found	9/28/2021	10.5	310.00	3,255.00	Legal - Case Administration
Josh McGraw	Call with counsel & team	9/28/2021	0.7	255.00	178.50	Legal - Case Administration
Josh McGraw	Call with JBH, RLD, GBW to discuss financial records	9/28/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Call with investor	9/28/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Email to counsel	9/28/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Call with CPA and email follow-up	9/28/2021	0.2	255.00	51.00	Legal - Case Administration
Josh McGraw	Email to GBW regarding CPA inquiry	9/28/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Conference call coordination	9/28/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Updates to task list	9/28/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Report outline review	9/28/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Email with investor	9/28/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Meeting with counsel to determine next steps	9/28/2021	0.7	255.00	178.50	Legal - Case Administration
Renee Diefenderfer	Meeting with GBW, JBH, and JPM regarding next steps on action items	9/28/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Update to website for conference call	9/28/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Email with contact from form on website	9/28/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Email with BK requesting paperwork	9/28/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Questions preparation for conference call	9/28/2021	1.0	255.00	255.00	Legal - Case Administration
Renee Diefenderfer	Updates to contact sheet	9/28/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Email with investor	9/28/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Email to registration form contact	9/28/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Forensic Accounting -payroll	9/29/2021	0.5	255.00	127.50	Financial - Forensic Accounting
Ysabel Willits	WC index	9/29/2021	2.8	150.00	420.00	Financial - Forensic Accounting
Geoff Winkler	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors	9/29/2021	10.2	340.00	3,468.00	Legal - Case Administration
John Hall	Field work in LVNV; investor call; interview with party re case; NV Energy at warehouse;	9/29/2021	10.2	310.00	3,162.00	Legal - Case Administration
Josh McGraw	Call with RLD about the investor call	9/29/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Conference call with all investors	9/29/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Create an account and review statements for COX, sent GBW an message	9/29/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Call with COX	9/29/2021	0.5	255.00	127.50	Legal - Case Administration
Josh McGraw	Emails to GBW, JBH and legal council	9/29/2021	0.3	255.00	76.50	Legal - Case Administration
Josh McGraw	Review insurance policy and research	9/29/2021	1.8	255.00	459.00	Legal - Case Administration
Josh McGraw	Review real estate proposals	9/29/2021	0.7	255.00	178.50	Legal - Case Administration
Renee Diefenderfer	Communication with defendant regarding paperwork	9/29/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Questions and outline review and follow up for conference call	9/29/2021	0.6	255.00	153.00	Legal - Case Administration
Renee Diefenderfer	Investor email communication	9/29/2021	0.3	255.00	76.50	Legal - Case Administration
Renee Diefenderfer	Meeting with JPM regarding tasks	9/29/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Check documentation task per JBH request	9/29/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Call with JBH regarding electricity shut off	9/29/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Call with utility company regarding payment arrangements and service and follow up communication to JBH	9/29/2021	0.5	255.00	127.50	Legal - Case Administration
Renee Diefenderfer	Conference call with GBW	9/29/2021	0.5	255.00	127.50	Legal - Case Administration

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**August 6, 2021 - September 30, 2021**  
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Attachment 1

<u>Personnel</u>	<u>Item / Description</u>	<u>Date</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	<u>Activity Category</u>
Renee Diefenderfer	Text communication with investor	9/29/2021	0.1	255.00	25.50	Legal - Case Administration
Renee Diefenderfer	Update to website and report	9/29/2021	1.0	255.00	255.00	Legal - Case Administration
Renee Diefenderfer	Phone troubleshooting	9/29/2021	0.6	255.00	153.00	Legal - Case Administration
Renee Diefenderfer	Call with GBW regarding phone and website	9/29/2021	0.2	255.00	51.00	Legal - Case Administration
Geoff Winkler	Meetings onsite, review operations, meeting with workers, meeting with third parties, calls with third parties, investors	9/30/2021	4.5	340.00	1,530.00	Legal - Case Administration
John Hall	Field work in LVNV; work with ADT; composing memo and emails to team on return flight, file management for case	9/30/2021	4.5	310.00	1,395.00	Legal - Case Administration
Josh McGraw	Create real estate summary	9/30/2021	0.7	255.00	178.50	Legal - Case Administration
Josh McGraw	Email to JBH about insurance policy review	9/30/2021	0.1	255.00	25.50	Legal - Case Administration
Josh McGraw	Emails to investors	9/30/2021	0.2	255.00	51.00	Legal - Case Administration
Renee Diefenderfer	Preparation of transcribed document from conference call	9/30/2021	2.0	255.00	510.00	Legal - Case Administration
Renee Diefenderfer	Emails to investors	9/30/2021	1.3	255.00	331.50	Legal - Case Administration
Renee Diefenderfer	Call with GBW regarding communication for question from investor	9/30/2021	0.1	255.00	25.50	Legal - Case Administration
<b>Totals</b>			<b>975.3</b>		<b>\$ 285,822.90</b>	

SEC v. Profit Connect Wealth Services, Inc. et al.  
 Summary of Fees of Receiver and Retained Personnel  
 August 6, 2021 - September 30, 2021  
 (Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
<b>Summary by Activity Category and Personnel</b>						
<b>Financial - Accounting/Auditing</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Financial - Accounting/Auditing	Geoff Winkler	AFS	0.0	340.00	\$ -	
Financial - Accounting/Auditing	John Hall	AFS	16.2	310.00	\$ 5,022.00	
Financial - Accounting/Auditing	Michelle Priddy	AFS	0.0	289.00	\$ -	
Financial - Accounting/Auditing	Renee Diefenderfer	AFS	0.0	255.00	\$ -	
Financial - Accounting/Auditing	Josh McGraw	AFS	0.0	255.00	\$ -	
Financial - Accounting/Auditing	Ysabel Willits	AFS	5.3	150.00	\$ 795.00	
			<u>21.5</u>		<u>\$ 5,817.00</u>	
Financial - Data Analysis	Geoff Winkler	AFS	0.0	340.00	\$ -	
Financial - Data Analysis	John Hall	AFS	0.0	310.00	\$ -	
Financial - Data Analysis	Michelle Priddy	AFS	0.0	289.00	\$ -	
Financial - Data Analysis	Renee Diefenderfer	AFS	0.0	255.00	\$ -	
Financial - Data Analysis	Josh McGraw	AFS	10.4	255.00	\$ 2,652.00	
Financial - Data Analysis	Ysabel Willits	AFS	0.0	150.00	\$ -	
			<u>10.4</u>		<u>\$ 2,652.00</u>	
<b>Financial - Forensic Accounting</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Financial - Forensic Accounting	Geoff Winkler	AFS	0.0	340.00	\$ -	
Financial - Forensic Accounting	John Hall	AFS	22.3	310.00	\$ 6,913.00	
Financial - Forensic Accounting	Michelle Priddy	AFS	0.0	289.00	\$ -	
Financial - Forensic Accounting	Renee Diefenderfer	AFS	0.0	255.00	\$ -	
Financial - Forensic Accounting	Josh McGraw	AFS	31.1	255.00	\$ 7,930.50	
Financial - Forensic Accounting	Ysabel Willits	AFS	7.4	150.00	\$ 1,110.00	
			<u>60.8</u>		<u>\$ 15,953.50</u>	
<b>Legal - Asset Analysis and Recovery</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Legal - Asset Analysis and Recovery	Geoff Winkler	AFS	5.0	340.00	\$ 1,700.00	
Legal - Asset Analysis and Recovery	John Hall	AFS	0.9	310.00	\$ 279.00	
Legal - Asset Analysis and Recovery	Michelle Priddy	AFS	146.6	289.00	\$ 42,367.40	
Legal - Asset Analysis and Recovery	Renee Diefenderfer	AFS	2.6	255.00	\$ 663.00	
Legal - Asset Analysis and Recovery	Josh McGraw	AFS	0.0	255.00	\$ -	
Legal - Asset Analysis and Recovery	Ysabel Willits	AFS	0.0	150.00	\$ -	
			<u>155.1</u>		<u>\$ 45,009.40</u>	
<b>Legal - Asset Disposition</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Legal - Asset Disposition	Geoff Winkler	AFS	0.0	340.00	\$ -	
Legal - Asset Disposition	John Hall	AFS	1.5	310.00	\$ 465.00	
Legal - Asset Disposition	Michelle Priddy	AFS	0.0	289.00	\$ -	
Legal - Asset Disposition	Renee Diefenderfer	AFS	0.0	255.00	\$ -	
Legal - Asset Disposition	Josh McGraw	AFS	0.0	255.00	\$ -	
Legal - Asset Disposition	Ysabel Willits	AFS	0.0	150.00	\$ -	
			<u>1.5</u>		<u>\$ 465.00</u>	
<b>Legal - Business Operations</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Legal - Business Operations	Geoff Winkler	AFS	30.2	340.00	\$ 10,268.00	

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
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Attachment 1

<b>Personnel</b>	<b>Item / Description</b>	<b>Date</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	<b>Activity Category</b>
Legal - Business Operations	John Hall	AFS	0.6	310.00	\$ 186.00	
Legal - Business Operations	Michelle Priddy	AFS	0.0	289.00	\$ -	
Legal - Business Operations	Renee Diefenderfer	AFS	0.0	255.00	\$ -	
Legal - Business Operations	Josh McGraw	AFS	0.0	255.00	\$ -	
Legal - Business Operations	Ysabel Willits	AFS	0.0	150.00	\$ -	
			<b>30.8</b>		<b>\$ 10,454.00</b>	
<b>Legal - Case Administration</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Legal - Case Administration	Geoff Winkler	AFS	246.0	340.00	\$ 83,640.00	
Legal - Case Administration	John Hall	AFS	169.7	310.00	\$ 52,607.00	
Legal - Case Administration	Michelle Priddy	AFS	0.0	289.00	\$ -	
Legal - Case Administration	Renee Diefenderfer	AFS	143.5	255.00	\$ 36,592.50	
Legal - Case Administration	Josh McGraw	AFS	116.5	255.00	\$ 29,707.50	
Legal - Case Administration	Ysabel Willits	AFS	19.5	150.00	\$ 2,925.00	
			<b>695.2</b>		<b>\$ 205,472.00</b>	

<b>Overall Summary</b>						
<b>Totals</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
	Geoff Winkler	AFS	281.2	340.00	\$ 95,608.00	
	John Hall	AFS	211.2	310.00	\$ 65,472.00	
	Michelle Priddy	AFS	146.6	289.00	\$ 42,367.40	
	Renee Diefenderfer	AFS	146.1	255.00	\$ 37,255.50	
	Josh McGraw	AFS	158.0	255.00	\$ 40,290.00	
	Ysabel Willits	AFS	32.2	150.00	\$ 4,830.00	
			<b>975.3</b>		<b>\$ 285,822.90</b>	
	<b>TOTAL FEES</b>		<b>975.3</b>		<b>\$ 285,822.90</b>	

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Expenses of Receiver and Retained Personnel**  
**August 6, 2021 - September 30, 2021**

**Attachment 2**

<b>Incurred By</b>	<b>Payee</b>	<b>Item / Description</b>	<b>Date Incurred</b>	<b>Amount</b>	<b>Category</b>
Michelle Priddy	Alaska Airlines	Airfare	08/07/21	469.79	Airfare
Geoff Winkler	LAZ Parking	Parking	08/09/21	15.00	Parking
John Hall	Alaska Airlines	Airfare	08/09/21	498.79	Airfare
Geoff Winkler	GoDaddy	Website domain	08/10/21	55.22	Internet/Online Fees
Geoff Winkler	GoDaddy	Website hosting	08/10/21	83.88	Internet/Online Fees
John Hall	Marriott	Lodging	08/13/21	1,389.81	Hotel
John Hall	Marriott	Parking	08/13/21	100.00	Parking
Geoff Winkler	Marriott	Lodging	08/13/21	1,131.53	Hotel
Geoff Winkler	AFS	Per diem meals	08/13/21	335.50	Individual Meals
John Hall	AFS	Per diem meals	08/13/21	335.50	Individual Meals
Michelle Priddy	AFS	Per diem meals	08/13/21	335.50	Individual Meals
Michelle Priddy	Port of Portland	Parking	08/14/21	129.00	Parking
Michelle Priddy	Alaska Airlines	Airfare	08/15/21	422.81	Airfare
Geoff Winkler	Alaska Airlines	Airfare	08/15/21	422.81	Airfare
John Hall	National	Car Rental	08/16/21	590.76	Car Rental
Michelle Priddy	Marriott	Lodging	08/16/21	1,146.28	Hotel
Renee Diefenderfer	Alaska Airlines	Airfare	08/18/21	415.80	Airfare
Renee Diefenderfer	USPS	Postage	08/19/21	3.20	Courier/Shipping/Freight
Josh McGraw	Alaska Airlines	Airfare	08/22/21	455.80	Airfare
Geoff Winkler	Lyft	Transportation	08/22/21	45.76	Taxi
Josh McGraw	Lyft	Transportation	08/22/21	26.07	Taxi
Geoff Winkler	Port of Portland	Parking	08/22/21	129.00	Parking
Renee Diefenderfer	LAZ Parking	Parking	08/23/21	25.00	Parking
Geoff Winkler	Walgreens	COVID Test	08/25/21	52.00	Miscellaneous
Michelle Priddy	Walgreens	COVID Test	08/25/21	52.00	Miscellaneous
Geoff Winkler	Alaska Airlines	Airfare	08/26/21	395.81	Airfare
Renee Diefenderfer	Marriott	Lodging	08/27/21	918.37	Hotel
Josh McGraw	Marriott	Lodging	08/27/21	918.37	Hotel
Michelle Priddy	Marriott	Lodging	08/27/21	1,035.15	Hotel
Geoff Winkler	Marriott	Lodging	08/27/21	1,035.15	Hotel
Geoff Winkler	Marriott	Parking	08/27/21	100.00	Parking
Geoff Winkler	McCarran Airport	Parking	08/27/21	54.00	Parking
Josh McGraw	Port of Portland	Parking	08/27/21	69.00	Parking
Geoff Winkler	AFS	Per diem meals	08/27/21	335.50	Individual Meals
Michelle Priddy	AFS	Per diem meals	08/27/21	335.50	Individual Meals
Josh McGraw	AFS	Per diem meals	08/27/21	335.50	Individual Meals
Renee Diefenderfer	AFS	Per diem meals	08/27/21	335.50	Individual Meals

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Expenses of Receiver and Retained Personnel**  
**August 6, 2021 - September 30, 2021**

**Attachment 2**

<b>Incurred By</b>	<b>Payee</b>	<b>Item / Description</b>	<b>Date Incurred</b>	<b>Amount</b>	<b>Category</b>
Geoff Winkler	Home Depot	Supplies for warehouse	08/30/21	22.63	Miscellaneous
Geoff Winkler	GoDaddy	Website upgrade	09/01/21	114.48	Internet/Online Fees
Geoff Winkler	USPS	Postage	09/01/21	539.81	Courier/Shipping/Freight
Geoff Winkler	Marriott	Lodging	09/03/21	793.65	Hotel
Geoff Winkler	Marriott	Parking	09/03/21	100.00	Parking
Geoff Winkler	AFS	Per diem meals	09/03/21	335.50	Individual Meals
Geoff Winkler	Alaska Airlines	Airfare	09/22/21	632.61	Airfare
John Hall	Alaska Airlines	Airfare	09/22/21	632.61	Airfare
John Hall	Home Depot	Supplies for warehouse	09/27/21	6.46	Miscellaneous
John Hall	Home Depot	Supplies for warehouse	09/27/21	29.28	Miscellaneous
John Hall	ADT Alarm	Warehouse alarm install	09/29/21	1,200.00	Miscellaneous
John Hall	Uber	Transportation	09/30/21	50.24	Taxi
Geoff Winkler	Marriott	Lodging	09/30/21	459.70	Hotel
John Hall	Marriott	Lodging	09/30/21	459.70	Hotel
Geoff Winkler	AFS	Per diem meals	09/30/21	213.50	Individual Meals
John Hall	AFS	Per diem meals	09/30/21	213.50	Individual Meals
<b>Total</b>				<b>\$ 20,338.33</b>	

	<b>GBW</b>	<b>JBH</b>	<b>MAP</b>	<b>JPM</b>	<b>RLD</b>	<b>Total</b>
<b>Airfare</b>	1,451.23	1,131.40	892.60	455.80	415.80	4,346.83
<b>Car Rental</b>	-	590.76	-	-	-	590.76
<b>Courier/Shipping/Freight</b>	539.81	-	-	-	3.20	543.01
<b>Hotel</b>	3,420.03	1,849.51	2,181.43	918.37	918.37	9,287.71
<b>Individual Meals</b>	1,220.00	549.00	671.00	335.50	335.50	3,111.00
<b>Internet/Online Fees</b>	253.58	-	-	-	-	253.58
<b>Miscellaneous</b>	74.63	1,235.74	52.00	-	-	1,362.37
<b>Parking</b>	398.00	100.00	129.00	69.00	25.00	721.00
<b>Taxi</b>	45.76	50.24	-	26.07	-	122.07
<b>Total</b>	<b>7,403.04</b>	<b>5,506.65</b>	<b>3,926.03</b>	<b>1,804.74</b>	<b>1,697.87</b>	<b>20,338.33</b>



**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Receivership Estate Balance Sheet**  
**August 6, 2021 - September 30, 2021**

**Attachment 3**

<b>Assets:</b>		<b>Liabilities:</b>	
Cash	\$ 4,222,092	State/Federal Taxes <sup>4</sup>	\$ -
Loan Receivable	\$ -	Property Taxes <sup>4</sup>	\$ -
Marketable Securities	\$ -	Total Liabilities	\$ -
Cryptocurrency <sup>6</sup>	\$ 4,069,949		
Real Property <sup>1</sup>	\$ 1,600,000	<b>Claims:1</b>	
Personal Property <sup>1</sup>	\$ 1,100,000	Investors <sup>5</sup>	\$ -
Private Equity Investments <sup>1</sup>	\$ -	Creditors <sup>5</sup>	\$ -
Existing Litigation <sup>2,3</sup>	\$ -	Total Claims	\$ -
Third Party Litigation <sup>2,3</sup>	\$ 3,200,000		
Professional Liability Litigation <sup>2,3</sup>	\$ 5,000,000		
<b>Total Assets</b>	<b>\$ 19,192,041</b>	<b>Total Liabilities plus Claims</b>	<b>\$ -</b>

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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.
  6. The cryptocurrency was not received until after the date of this report, but was included to inform the parties.

SEC v. Profit Connect Wealth Services, Inc. et al.  
Receiver's Cash Receipts and Disbursements  
August 6, 2021 - September 30, 2021

Attachment 4

Beginning Balance of Cash in Receivership Estate on August 6, 2021	\$ -
Deposits:	\$ 4,737,376.56
Payments:	\$ (515,284.46)
Ending Balance of Cash in Receivership Estate on September 30, 2021	<u>\$ 4,222,092.10</u>



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**SERVICE LIST**

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