

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

7 KYRA E. ANDRASSY, ESQ.\*  
 \*Admitted Pro Hac Vice  
 8 **RAINES FELDMAN LITTRELL LLP**  
 4675 MacArthur Court, Suite 1550  
 9 Newport Beach, CA 92660  
 Telephone: (310) 440-4100  
 10 Facsimile: (310) 691-1943  
 Email: kandrassy@raineslaw.com

11 *Attorneys for Receiver,*  
 12 *Geoff Winkler of American Fiduciary Services*

13 **IN THE UNITED STATES DISTRICT COURT**  
 14 **FOR THE DISTRICT OF NEVADA**

15 SECURITIES AND EXCHANGE  
 16 COMMISSION,

17 Plaintiff,

18 v.

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

21 Defendants.

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

[HEARING REQUESTED]

**SEVENTEENTH APPLICATION FOR  
 ALLOWANCE AND PAYMENT OF  
 FEES AND COSTS OF THE  
 RECEIVER AND HIS  
 PROFESSIONALS FOR THE PERIOD  
 FROM JULY 1, 2025, THROUGH  
 SEPTEMBER 30, 2025**

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 23  
 24 Geoff Winkler of American Fiduciary Services, LLC, the permanent receiver (the  
 25 “Receiver”) over Profit Connect Wealth Services, Inc., and any subsidiaries and affiliates  
 26 (together, “Profit Connect”) pursuant to an order entered on August 6, 2021 (the “Receiver  
 27 Order”), submits this *Seventeenth Application for Allowance and Payment of Fees and Costs*  
 28 *of the Receiver and His Professionals For the Period From July 1, 2025, Through September*

1 30, 2025 ("Seventeenth Application"), for the fees and costs of the professionals he employed  
2 to assist him in fulfilling his duties under the Receiver Order. The period of time covered by  
3 this Application is from July 1, 2025, through September 30, 2025 (the "Application Period").

4 **MEMORANDUM OF POINTS AND AUTHORITIES**

5 Because the Receiver is not a licensed attorney, does not have in-house counsel, and is  
6 not a computer expert, he employed professionals to assist him in fulfilling his duties as the  
7 Receiver.

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

- 10 (1) \$42,921.00 in fees and \$3,501.51 in costs for the Receiver;
- 11 (2) \$6,981.35 in fees for Greenberg Traurig related to the main receivership  
12 action and \$11,506.40 in fees related to the litigation against former  
13 sales agents and promoters;
- 14 (3) \$2,034.90 in fees and \$202.50 in costs for Raines Feldman Littrell LLP;  
15 and
- 16 (4) \$24,219.30 for hosting costs for TCDI.

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

18 This Application is based on the below written argument, the declarations of Geoff  
19 Winkler, Kara Hendricks, Esq., Kyra E. Andrassy, Esq., and Sam Bastawros, all papers on  
20 file, and any argument the Court may call and consider.

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

22 The SEC initiated this action against Profit Connect, Joy Kovar, and Brent Kovar on  
23 July 8, 2021, by the sealed, ex parte filing of a complaint and motion for temporary restraining  
24 order seeking, among other things, the freezing of defendants' assets and the appointment of  
25 a receiver over Profit Connect. The Court granted the ex parte temporary restraining order, in  
26 part, by allowing the asset freeze to proceed but set the motion for a hearing in order to provide  
27 defendants an opportunity to be heard on the temporary receivership request.

28 On July 23, 2021, defendants stipulated to modify the temporary restraining order to

1 appoint the Temporary Receiver. By order entered on August 6, 2021, the Court approved a  
2 stipulation of the parties appointing the Receiver as the permanent receiver.

3 During this Application Period, the Receiver continued to administer the needs of the  
4 estate, including focusing on resolution of the litigation pending in Texas, giving notice to  
5 claimants of a proposed settlement with Bank of America, communicating with investors,  
6 bringing an avoidance action against former employees and promoters, and continuing to  
7 pursue claims relating to legal malpractice. As detailed in the recently filed status report (ECF  
8 253), these efforts have resulted in the now final settlement with Bank of America, a stipulated  
9 resolution with Jeffrey Nicholas in the Texas litigation, and resolution of all but one dispute  
10 with a credit card company, with the last pending one in settlement discussions.

11 As of September 30, 2025, the Receiver is holding \$2,253,302.04 in cash with the total  
12 value of assets of the estate estimated to be \$5,460,011.94 (inclusive of the cash). The fees  
13 incurred during the Application Period generated revenues for the estate in the Application  
14 Period and are expected to continue to result in the generation of additional recoveries for the  
15 estate in excess of the fees incurred. As was set forth in the motion to approve the employment  
16 of the professionals and because receivership work is a form of public service, each of the  
17 professionals has agreed to discount their typical hourly rate by 15%, and this discount is  
18 reflected in the fees being sought in this Application.

## 19 **II. LEGAL AUTHORITY**

20 “The power of a district court to impose a receivership ... derives from the inherent  
21 power of a court of equity to fashion effective relief.”<sup>1</sup> “The primary purpose of equity  
22 receiverships is to promote orderly and efficient administration of the Receivership Estate by  
23 the district court for the benefit of creditors.”<sup>2</sup> “[T]he practice in administering an estate by a  
24 receiver ... must accord with the historical practice in federal courts or with a local rule.”<sup>3</sup>

26 \_\_\_\_\_  
27 <sup>1</sup> *SEC v. Wencke*, 622 F.2d 1363, 1369 (9th Cir. 1980).

28 <sup>2</sup> *SEC v. Hardy*, 803 F.2d 1034, 1038 (9th Cir. 1986.)

<sup>3</sup> Fed. R. Civ. P. 66.

1 As the Ninth Circuit explained:

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

10 Decisions regarding the timing and amount of an award of fees and expenses to the  
11 Receiver and his or her professionals are committed to the sound discretion of the Court.<sup>5</sup> In  
12 determining the reasonableness of fees and expenses requested in this context, the Court  
13 should consider the time records presented, the quality of the work performed, the complexity  
14 of the problems faced, and the benefit of the services rendered to the Estate, along with the  
15 Commission's position on the request, which is entitled to "great weight."<sup>6</sup>

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

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

24 <sup>4</sup> *SEC v. Capital Consultants, LLC*, 397 F.3d 733, 738 (9th Cir. 2005) (citations omitted); *see also CFTC*  
25 *v. Topworth Int’l, Ltd.*, 205 F.3d 1107, 1115 (9th Cir. 1999) (“This court affords ‘broad deference’ to  
26 the court’s supervisory role, and ‘we generally uphold reasonable procedures instituted by the district  
27 court that serve th[e] purpose of orderly and efficient administration of the receivership for the benefit  
28 of creditors.’”).

<sup>5</sup> *See SEC v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992) (rev'd in part on other grounds, 998 F.2d 922  
(11th Cir. 1993)).

<sup>6</sup> *SEC v. Fifth Ave. Coach Lines, Inc.*, 364 F. Supp. 1220, 1222 (S.D.N.Y. 1973).

1 records. This process has been completed.

2           During the Application Period the Receiver and his team gave the notice required by  
3 the Bank of America settlement to all claimants of the Profit Connect receivership. That  
4 settlement has now been approved on a final basis and the Receiver is awaiting payment. The  
5 Receiver continued to work with claimants who received international wires, or whom have  
6 not cashed their distribution check, or otherwise have questions on distributions. With respect  
7 to the ongoing litigation in Texas, the Court previously approved settlement agreements with  
8 two of the named Defendants; on the eve of trial, a settlement was reached with the remaining  
9 defendant, Jeffrey Nicholas and the Court approved that settlement in September. In addition,  
10 and relating to the ongoing litigation in the Eighth Judicial District of Clark County Nevada  
11 where the Receiver’s team has worked with contingency counsel to pursue claims against  
12 Profit Connect’s former legal counsel, discovery was ongoing but the matter has recently been  
13 resolved, with the settlement in the process of being documented. Last, with Court approval,  
14 the Receiver has now brought litigation against former employees who received funds or gifts  
15 in excess of their W-2 wages and agents who received bonuses or commission for bringing  
16 investors into Profit Connect.

17           The foregoing highlights some of the actions the Receiver and his legal professionals  
18 have been constrained to undertake and which drives their fees. That said, the Receiver’s  
19 prompt action in reconstructing Profit Connect's financial records greatly assisted in his  
20 continued preservation and marshalling of Profit Connect property, which has thus far  
21 amounted to over \$10 million dollars in cash and equivalents and a recovery of more than \$10  
22 million in personal property assets.

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

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1           **a.       THE RECEIVER**

2                       [Fees of \$42,921.00 and costs of \$3,501.51]

3           Pursuant to paragraph X of the Receiver Order, the Receiver was empowered and  
4 tasked with a broad range of authority, including the authority to take possession and control  
5 of all assets, to assume full control of Profit Connect, to have control of and be added as the  
6 sole authorized signatory for all accounts, to conduct an investigation and discovery necessary  
7 to locate and account for assets, to assess the viability and profitability of Profit Connect, to  
8 take action necessary to preserve and prevent the disposition, concealment, or dissipation of  
9 assets, to employ professionals, to make an accounting, to make payments and disbursements,  
10 to investigate and prosecute claims, to engage in litigation to preserve or recover assets or to  
11 carry out the Receiver's mandate, and to have access to all mail and electronic mail.

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

- 14           • Continued efforts on working with claimants who are receiving international  
15 wires, have not cashed their distribution check, or otherwise have questions on  
16 distributions;
- 17           • Communicated with investors;
- 18           • Continued efforts on third party recovery with former employees who received  
19 funds or gifts from Profit Connect in excess of their W-2 wages, obtaining Court  
20 approval to bring those claims and then filing the litigation;
- 21           • Continued efforts on third party recovery with agents who received bonuses or  
22 commissions for bringing investors into Profit Connect, obtaining Court approval  
23 to bring those claims and then filing the complaint;
- 24           • Notified all claimants of the receivership estate of their ability to opt out of the  
25 settlement with Bank of America, which settlement has now been approved on a  
26 final basis;
- 27           • Obtained Court approval of a settlement that resolves the claims against the last  
28 defendant in the Texas litigation; and

- Continued efforts to pursue the legal malpractice claim; and

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

<i>Name</i>	<i>Title</i>	<i>Hours</i>	<i>Rate/Hr.</i>	<i>Total</i>
Geoff Winkler	Receiver	47.5	\$340.00	\$16,150.00
John Hall	Accountant	4.5	\$310.00	\$1,395.00
Eileen Castle	CPA/Accountant	17.8	\$395.00	\$7,031.00
Renee Dieffenderfer	Associate	4.9	\$255.00	\$1,249.50
Sara Bond	Senior Associate	3.2	\$255.00	\$816.00
Seungmi Yoo	Consultant	35.9	\$250.00	\$8,975.00
Anna Eklund	Associate Business Consultant	32.3	\$215.00	\$6,944.50
Jen Hardy	Office Administrator	1.8	\$200.00	\$360.00
<b>Total</b>		<b>147.9</b>		<b>\$42,921.00</b>

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

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

All billing standards meet or exceed the SEC's Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (SFAR) and the

1 U.S. Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement  
2 of Expenses.

3 As with the previous fee application, this Application reflects the Receiver's continued  
4 drop in the number of hours required to manage this case with the forensic accounting  
5 completed.

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

<i>Category</i>	<i>Total Cost</i>
Airfare	\$2,154.97
Automotive Expense	\$95.30
Document and asset storage	\$363.00
Per Diem Meals	\$64.50
Internet and online fees	\$801.43
Printing and Photocopying	\$15.01
Miscellaneous	\$7.30
<b><i>Total</i></b>	<b>\$3,501.51</b>

15  
16 AFS does not seek reimbursement for routine copying, facsimile, postage, or other  
17 expenses. Any expenses which AFS seeks to have reimbursed will be done so in accordance  
18 with the SEC and U.S. Trustee guidelines above. Costs directly attributable to the  
19 administration of the estate will be paid directly by the estate in accordance with the order of  
20 appointment.

21 This Application also reflects the Receiver's anticipated drop in the expenses required  
22 to manage this case due to the sale of the personal property, closure of the business, turn-over  
23 of the warehouse location to the landlord, and the reduction of travel related to each.

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

26 **b. GREENBERG TRAUIG**

27 [Fees of \$6,981.35 related to the main receivership case and \$11,506.40 related  
28 to the litigation involving former employees and promoters]



1 During the Application Period, and as reflected in the invoices for matter  
2 209375.010200 that are attached to the Declaration of Kara Hendricks, which is **Exhibit 2**,  
3 pursuant to the Receivership Order (ECF No. 26) and the Order Authorizing Employment of  
4 Counsel (ECF No. 46), professionals at Greenberg Traurig assisted the Receiver as follows  
5 during the Application Period: preparation and filing of the necessary quarterly status report;  
6 working with outside counsel on third party litigation matters, including interfacing with  
7 counsel in Texas proceeding to file a motion to approve a settlement with Jeffrey Nicholas;  
8 interfacing with counsel in Nevada malpractice proceeding; negotiating with former promoters  
9 and employees of Profit Connect and interfacing with promoters and employees of Profit  
10 Connect in an effort to avoid litigation and pre-litigation efforts.

11 As reflected in the invoices for matter 209375.010900 that are attached to the Hendricks  
12 Declaration, pursuant to the Receivership Order (ECF No. 26) and the Order Granting Motion  
13 for Order in Aid of Receivership to Pursue Clawback Actions Against Former Promoters and  
14 Employees of Profit Connect (ECF No. 249) (“Clawback Action”), professionals at Greenberg  
15 Traurig assisted the Receiver in pursuing the Clawback Action by serving the complaint,  
16 communicating and attempting to resolve claims with defendants after service, preparing  
17 documents to obtain Court approval of settlement amounts with certain defendants, and  
18 responding to motions to dismiss filed by certain defendants.

19 Greenberg Traurig and Raines Feldman Littrell continue to coordinate their efforts to  
20 avoid any duplication of services.

21 Greenberg Traurig has discounted its standard fees by 15% and seeks a total of  
22 \$18,487.75 in discounted fees.

23 Greenberg Traurig’s invoices are included with the Declaration of Kara Hendricks  
24 attached as **Exhibit 2**.

25 **c. RAINES FELDMAN LITTRELL LLP**

26 [Fees of \$2,034.90 and Costs of \$202.50]

27 Raines Feldman Littrell began providing services to the Receiver on April 16, 2025.  
28 During the Application Period, the Firm continued its settlement discussions with Chase Bank

1 and obtained a tolling agreement pending the outcome of those discussions. Raines Feldman  
 2 also worked with special litigation counsel handling the Bank of America litigation on the  
 3 final approval documents. Raines Feldman Littrell incurred a total of \$2,034.90 in fees in  
 4 connection with these efforts, which reflect a 15% discount off of the standard hourly rates.

5 Raines Feldman Littrell's expenses for the Application Period are as follows:

<i>Category</i>	<i>Total Cost</i>
Misc: First Legal Network	\$202.50
<b><i>Total</i></b>	<b>\$202.50</b>

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 9  
 10 Raines Feldman Littrell's invoices are included with the Declaration of Kyra Andrassy  
 11 attached as **Exhibit 3**.

12 **d. TECHNOLOGY CONCEPTS & DESIGN, INC.**

13 [Licensing, Hosting, & Project Management Costs of \$24,219.30]

14 As a result of an acquisition of assets from Stroz Friedberg and other affiliates of Aon  
 15 PLC, Technology Concepts & Design, Inc. ("TCDI") now provides eDiscovery services to the  
 16 Receiver. During the Application Period and because of the size of the data being hosted,  
 17 TCDI charged hosting costs of \$24,219.30 in connection with those services. The Receiver  
 18 has continued to maintain this database because of the pending criminal action against Brent  
 19 Kovar and because of the pending litigation against former employees and promoters.

20 TCDI's invoices are attached to the Declaration of Sam Bastawros, attached as  
 21 **Exhibit 4**.

22 **e. COMMUNICATION WITH SEC COUNSEL**

23 The Receiver has provided this Application to SEC staff prior to its submittal to this  
 24 Court so that it can review the invoices and can provide comments to the Receiver prior to the  
 25 filing of the fee application. The Receiver and his professionals are sensitive to the feedback  
 26 received from the SEC staff.

1 It is respectfully requested that that the Court approve 100% of the professionals' fees  
2 and expenses, and also authorize the payment of those fees and expenses on a percentage,  
3 interim basis, as requested herein.

4 **IV. CONCLUSION**

5 Based on the foregoing and pursuant to Section X.G. of the Receiver Order, the  
6 Receiver and his professionals request entry of an order:<sup>7</sup>

7 (1) Allowing the Receiver \$42,921.00 in fees and \$3,501.51 in costs for the  
8 Application Period;

9 (2) Allowing Greenberg Traurig \$6,981.35 in fees related to the main receivership  
10 action and \$11,506.40 related to the litigation against former employees and promoters;

11 (3) Allowing Raines Feldman Littrell LLP \$2,034.90 in fees and \$202.50 in costs  
12 for the Application Period;

13 (4) Allowing TCDI \$24,219.30 in costs for the Application Period;

14 (5) Authorizing the Receiver to pay 80% of the allowed fees and 100% of the  
15 allowed costs from funds on hand in the receivership estate; and

16 (6) Granting such other and further relief as the Court deems just and  
17 appropriate.

18 DATED this 3rd day of December 2025.

19 RAINES FELDMAN LITRELL LLP

20 By: /s/ Kyra E. Andrassy  
21 Kyra E. Andrassy, Esq.  
22 (Admitted *Pro Hac Vice*)  
4675 MacArthur Court, Suite 1550  
Newport Beach, CA 92660

23 -and-

24 Kara B. Hendricks, Esq.  
25 Nevada Bar No. 07743  
26 GREENBERG TRAUIG, LLP  
10845 Griffith Peak Drive, Suite 600  
27 Las Vegas, NV 89135  
*Attorneys for Receiver*

28 <sup>7</sup> The form of the order is attached as Exhibit 5.

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**CERTIFICATE OF SERVICE**

I hereby certify that, on the **3rd day of December 2025**, a true and correct copy of the foregoing **SEVENTEENTH APPLICATION FOR ALLOWANCE AND PAYMENT OF FEES AND COSTS OF THE RECEIVER AND HIS PROFESSIONALS FOR THE PERIOD FROM JULY 1, 2025, THROUGH SEPTEMBER 30, 2025** was filed electronically via the Court’s CM/ECF system. Notice of filing will be served on all parties by operation of the Court’s CM/ECF system, and parties may access this filing through the Court’s CM/ECF system.

*/s/ Connie-Marie Santiago*  
\_\_\_\_\_  
An employee of RAINES FELDMAN  
LITTRELL LLP

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LIST OF EXHIBITS		
EXHIBIT	DESCRIPTION	
<b>Exhibit 1</b>	<b>DECLARATION OF GEOFF WINKLER</b>	
	EXHIBIT A	STANDARDIZED FUND ACCOUNTING REPORT
<b>Exhibit 2</b>	<b>DECLARATION OF KARA B. HENDRICKS</b>	
	EXHIBIT A	GREENBERG TRAURIG INVOICES
<b>Exhibit 3</b>	<b>DECLARATION OF KYRA ANDRASSY</b>	
	EXHIBIT A	RAINES FELDMAN LITRELL LLP INVOICES
<b>Exhibit 4</b>	<b>DECLARATION OF SAM BASTAWROS</b>	
	EXHIBIT A	TCDI INVOICES
<b>Exhibit 5</b>	<b>[PROPOSED] ORDER</b>	

# **EXHIBIT 1**

# **EXHIBIT 1**

**DECLARATION OF GEOFF WINKLER**

1 KARA B. HENDRICKS, ESQ.  
 Nevada Bar No. 07743  
 2 KYLE A. EWING, ESQ.  
 Nevada Bar No. 14051  
 3 **GREENBERG TRAUIG, LLP**  
 10845 Griffith Peak Drive, Suite 600  
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 Telephone: (702) 792-3773  
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 9 Newport Beach, CA 92660  
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11 *Attorneys for Receiver,*  
 12 *Geoff Winkler of American Fiduciary Services*

13 **IN THE UNITED STATES DISTRICT COURT**  
 14 **FOR THE DISTRICT OF NEVADA**

15 SECURITIES AND EXCHANGE  
 16 COMMISSION,

17 Plaintiff,

18 v.

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

21 Defendants.

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

**DECLARATION OF GEOFF  
 WINKLER IN SUPPORT OF THE  
 SEVENTEENTH APPLICATION FOR  
 ALLOWANCE AND PAYMENT OF  
 FEES AND COSTS OF THE  
 RECEIVER AND HIS  
 PROFESSIONALS FOR THE PERIOD  
 FROM JULY 1, 2025, THROUGH  
 SEPTEMBER 30, 2025**

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 23  
 24 I, Geoff Winkler, declare as follows:

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

27 2. I am competent to testify to the matters presented in this declaration, and I  
 28 submit this declaration in support of the Seventeenth Quarterly Application for Allowance and

1 Payment of Fees and Costs of the Receiver and His Professionals for the Period from July 1,  
2 2025, through September 30, 2025 (the “Application”), in connection with Profit Connect  
3 Wealth Services, Inc.

4 3. This declaration is based on my personal knowledge, except where made on  
5 information and belief, and as to those matters, I believe them to be true.

6 4. On August 6, 2021, on stipulation of the parties, the Court appointed me as the  
7 permanent receiver of Profit Connect Wealth Services, Inc. and any of its subsidiaries and  
8 affiliates (“Profit Connect”). This fee application covers the period from July 1, 2025, through  
9 September 30, 2025 (the “Application Period.”)

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

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

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

19 8. The firm’s computer billing system keeps a record of all time spent on a  
20 client/matter, the professional providing the services, and a description of the services  
21 rendered. The firm’s computer billing system automatically multiplies the time expended by  
22 each professional by the respective professional's billing rate to calculate the amount of the  
23 fee. The firm conducts its business in reliance on the accuracy of such business records, but I  
24 have nevertheless reviewed and, as appropriate, edited the entries in the firm’s billing system.

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

27 10. During the Application Period, AFS gave the notice required by the Bank of  
28 America settlement to all claimants of the Profit Connect receivership. That settlement has



1 now been approved on a final basis and I am awaiting payment. I continued to work with  
2 claimants who received international wires, or whom have not cashed their distribution check,  
3 or otherwise have questions on distributions. With respect to the ongoing litigation in Texas,  
4 the Court previously approved settlement agreements with two of the named Defendants; on  
5 the eve of trial, a settlement was reached with the remaining defendant, Jeffrey Nicholas and  
6 the Court approved that settlement in September. In addition, and relating to the ongoing  
7 litigation in the Eighth Judicial District of Clark County Nevada where my team has worked  
8 with contingency counsel to pursue claims against Profit Connect's former legal counsel,  
9 discovery was ongoing but the matter has recently been resolved, with the settlement in the  
10 process of being documented. Last, with Court approval, I have now brought litigation against  
11 former employees who received funds or gifts in excess of their W-2 wages and agents who  
12 received bonuses or commission for bringing investors into Profit Connect.

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

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

22 13. AFS's rates include a 15 percent discount off its already discounted hourly rates  
23 for government matters and will not increase for the pendency of the case. Both the standard  
24 regulatory rate and the discounted regulatory rate reflect a significant discount off our standard  
25 consulting rates.

26 14. All billing standards meet or exceed the Billing Instructions for Receivers in  
27 Civil Actions Commenced by the U.S. Securities and Exchange Commission (SFAR) and the  
28

1 U.S. Trustee’s Guidelines for Reviewing Applications for Compensation and Reimbursement  
2 of Expenses.

3 15. AFS will not seek reimbursement for routine copying, facsimile, postage, or  
4 other expenses. Any expenses that we seek to have reimbursed will be done in accordance  
5 with the SEC and U.S. Trustee guidelines referenced above. Costs directly attributable to the  
6 administration of the receivership estate will be paid directly by the estate in accordance with  
7 the order of appointment.

8 16. Attached to this declaration as **Exhibit A**, is a true and correct copy of the  
9 invoice for my services and the services of my team at AFS for the Application Period, along  
10 with the Standardized Fund Accounting Report.

11 17. As of September 30, 2025, I was holding approximately \$2,253,302.04 in cash  
12 belonging to Profit Connect. The total value of assets is estimated to be \$5,460,011.94,  
13 inclusive of the abovementioned.

14 18. I hereby certify that I have read the Application to which this declaration will  
15 be attached.

16 19. I respectfully submit that the fees and expenses incurred during the Application  
17 Period were fair, reasonable, necessary, and of significant benefit and request the Court  
18 approve the fees and costs reflected in the invoices and approve payment in the amounts  
19 reflected in the Fifteenth Application.

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

21 Executed on this 3rd day of December 2025.

22  
23  
24  
25  
26  
27  
28

*/s/ Geoff Winkler*

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GEOFF WINKLER  
Declarant

# **EXHIBIT A**

# **EXHIBIT A**

## **STANDARDIZED FUND ACCOUNTING REPORT**

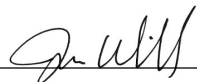
**STANDARDIZED FUND ACCOUNTING REPORT for SEC v. Profit Connect Wealth Services, Inc. et al.**  
 Receivership; Civil Docket No. 2:21-cv-01298-JAD-BNW  
 Reporting Period from 07/01/2025 to 09/30/2025

FUND ACCOUNTING (See instructions)				
		Detail	Subtotal	Grand Total
Line 1	<b>Beginning Balance (As of 07/01/2025):</b>	2,330,049.85		
	<i>Increases in Fund Balance:</i>			
Line 2	<b>Business Income</b>	-		
Line 3	<b>Cash and Securities (in transit)</b>	-		
Line 4	<b>Interest/Dividend Income</b>	3,020.02		
Line 5	<b>Business Asset Liquidation</b>	-		
Line 6	<b>Personal Asset Liquidation</b>	-		
Line 7	<b>Third-Party Litigation Income</b>	780.02		
Line 8	<b>Miscellaneous - Other</b>	-		
	<b>Total Funds Available (Lines 1 - 8):</b>		3,800.04	<b>2,333,849.89</b>
	<i>Decreases in Fund Balance:</i>			
Line 9	<b>Disbursements to Investors</b>	-		
Line 10	<b>Disbursements for Receivership Operations</b>			
Line 10a	<i>Disbursements to Receiver or Other Professionals</i>	80,547.85		
Line 10b	<i>Business Asset Expenses</i>	-		
Line 10c	<i>Personal Asset Expenses</i>	-		
Line 10d	<i>Investment Expenses</i>	-		
Line 10e	<i>Third-Party Litigation Expenses</i>	-		
	1. Attorney Fees	-		
	2. Litigation Expenses	-		
	<i>Total Disbursements for Receivership Operations</i>		80,547.85	
Line 10f	<i>Tax Administrator Fees and Bonds</i>		-	
Line 10g	<i>Federal and State Tax Payments</i>		-	
	<b>Total Disbursements for Receivership Operations</b>			<b>80,547.85</b>
Line 11	<b>Disbursements for Distribution Expenses Paid by the Fund:</b>			
Line 11a	<i>Distribution Plan Development Expenses:</i>			
	1. Fees:			
	Fund Administrator.....	-		
	Independent Distribution Consultant (IDC).....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	<i>Total Plan Development Expenses</i>		-	
Line 11b	<i>Distribution Plan Implementation Expenses:</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. Federal Account for Investor Restitution (FAIR) Reporting Expenses	-		
	<i>Total Plan Implementation Expenses</i>		-	
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>			<b>-</b>
Line 12	<b>Disbursements to Court/Other:</b>			
Line 12a	<i>Investment Expenses/Court Registry Investment System (CRIS) Fees</i>	-		
Line 12b	<i>Federal Tax Payments</i>	-		
	<b>Total Disbursements to Court/Other:</b>		-	
	<b>Total Funds Disbursed (Lines 9 - 11):</b>			<b>80,547.85</b>
Line 13	<b>Ending Balance (As of 09/30/2025):</b>			<b>2,253,302.04</b>
Line 14	<b>Ending Balance of Fund - Net Assets:</b>			
Line 14a	<i>Cash &amp; Cash Equivalents</i>		2,253,302.04	
Line 14b	<i>Investments</i>		-	
Line 14c	<i>Other Assets or Uncleared Funds</i>		3,206,709.90	
	<b>Total Ending Balance of Fund - Net Assets</b>			<b>5,460,011.94</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 07/01/2025 to 09/30/2025

<b>OTHER SUPPLEMENTAL INFORMATION:</b>		<b>Detail</b>	<b>Subtotal</b>	<b>Grand Total</b>
<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>	485		
<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>	417		

Receiver: **Geoff Winkler**

By: 

Geoff Winkler  
(printed name)

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

**Date: October 31, 2025**

SEC v. Profit Connect Wealth Services, Inc. et al.  
 Summary of Fees of Receiver and Retained Personnel  
 July 1, 2025 - September 30, 2025  
 (Sorted in Chronological Order by Activity Category)

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Geoff Winkler	Discuss tax software with SMB.	7/1/2025	0.1	340.00	34.00	Financial - Tax Issues
Anna Priebe	Communication with RLD regarding notice to investors.	7/1/2025	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Email with AB regarding DH deposition.	7/1/2025	0.1	340.00	34.00	Legal - Case Administration
Renee Dieffenderfer	Email with KA and communication with AMP regarding notice to investors.	7/1/2025	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Discussion with counsel re Hayes deposition.	7/2/2025	0.2	340.00	68.00	Financial - Litigation Consulting
Anna Priebe	Meeting with SMB re: SFAR.	7/2/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Email RP re: pre-trial documents.	7/2/2025	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Email with RP regarding trial.	7/2/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Email with AB and KE regarding coordination of dates for deposition.	7/2/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Discussion with litigation counsel re trial schedule.	7/3/2025	0.4	340.00	136.00	Financial - Litigation Consulting
Anna Priebe	Share documents for pre-trial, emails with RP and GBW to prep documents.	7/3/2025	0.5	215.00	107.50	Legal - Case Administration
Anna Priebe	Noticing claimants of settlement motion.	7/3/2025	2.2	215.00	473.00	Legal - Case Administration
Anna Priebe	Email claimant re: second distribution.	7/3/2025	0.1	215.00	21.50	Legal - Case Administration
Jen Hardy	Returned call to investor regarding case updates and updated email address.	7/3/2025	0.1	200.00	20.00	Legal - Case Administration
Geoff Winkler	Review documents related to upcoming litigation and emails with AMP.	7/3/2025	0.4	340.00	136.00	Legal - Case Administration
Geoff Winkler	Email with RP regarding dates for trial.	7/3/2025	0.1	340.00	34.00	Legal - Case Administration
Renee Dieffenderfer	Emails with AMP and KA regarding notice for claimants.	7/3/2025	0.1	255.00	25.50	Legal - Case Administration
Anna Priebe	Meeting with RLD regarding issue with gmail and plan to send notice to remaining claimants.	7/7/2025	0.4	215.00	86.00	Legal - Case Administration
Anna Priebe	Preparing excel tracking of bounced emails and notice to 110 claimants.	7/7/2025	0.9	215.00	193.50	Legal - Case Administration
Anna Priebe	Emails to KA and KH re: emails bounced in claimant notices and confirmation of manual resend.	7/7/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Emails to two investors re: understanding claimant notices.	7/7/2025	0.2	215.00	43.00	Legal - Case Administration
Jen Hardy	Call from investor regarding Bank of America settlement.	7/7/2025	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Meeting with RLD regarding inquiry from investor.	7/7/2025	0.1	200.00	20.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with AMP regarding issue with Gmail and plan to send notice to remaining claimants.	7/7/2025	0.4	255.00	102.00	Legal - Case Administration
Renee Dieffenderfer	Notice to 151 claimants.	7/7/2025	0.7	255.00	178.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JLH regarding inquiry from investor.	7/7/2025	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Review materials to prepare for upcoming deposition.	7/8/2025	0.8	340.00	272.00	Financial - Litigation Consulting
Anna Priebe	Research of litigation and settlement information for the purpose of responding to emailed questions for 2 investors, emailing them responses.	7/8/2025	0.4	215.00	86.00	Legal - Case Administration
Geoff Winkler	Email with AB, KE, and KH regarding deposition.	7/8/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Email with RP regarding update on pre trial filing.	7/8/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Hayes Deposition attendance until break.	7/9/2025	2.1	340.00	714.00	Financial - Litigation Consulting
Geoff Winkler	Hayes Deposition attendance until break.	7/9/2025	1.4	340.00	476.00	Financial - Litigation Consulting
Geoff Winkler	Hayes Deposition attendance until break.	7/9/2025	1.8	340.00	612.00	Financial - Litigation Consulting
Geoff Winkler	Hayes Deposition attendance until break.	7/9/2025	1.3	340.00	442.00	Financial - Litigation Consulting
Geoff Winkler	Prepare for deposition by reading supporting materials.	7/9/2025	1.7	340.00	578.00	Financial - Litigation Consulting
Geoff Winkler	Email with JM regarding deadline on offers.	7/9/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Email with JM and KH regarding potential settlement.	7/9/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Email with KP regarding four deposits.	7/9/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Discussion with litigation counsel re upcoming trial, potential settlement, counsel KH.	7/10/2025	0.4	340.00	136.00	Financial - Litigation Consulting
Anna Priebe	Communication with SMB re: accounting for stopped checks in SFAR for Q2.	7/10/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Email counsel re: updating litigation section of status report.	7/10/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Email GBW re: follow up to pre-trial review.	7/10/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Prepare and publish new pleading to investor site.	7/10/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Reviewing investor responses to settlement notice.	7/10/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Drafting status report.	7/10/2025	0.4	215.00	86.00	Legal - Case Administration
Jen Hardy	Returned call to investor regarding recent settlement and future distribution.	7/10/2025	0.2	200.00	40.00	Legal - Case Administration
Geoff Winkler	Email with JM regarding date for final payment.	7/10/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Email with JM regarding status up date on settlement.	7/10/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Reconcile bank accounts.	7/11/2025	0.2	340.00	68.00	Financial - Accounting/Auditing
Geoff Winkler	Review real estate investigation into subject for mediation and review summary of properties.	7/11/2025	0.6	340.00	204.00	Financial - Litigation Consulting
John Hall	Real estate investigation into subject for mediation per GBW request, summary of properties re: same.	7/11/2025	1.8	310.00	558.00	Financial - Litigation Consulting

SEC v. Profit Connect Wealth Services, Inc. et al.  
 Summary of Fees of Receiver and Retained Personnel  
 July 1, 2025 - September 30, 2025  
 (Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Geoff Winkler	Email with RP regarding travel for trial.	7/11/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Emails with JBH, JM, and RP regarding settlement communication.	7/11/2025	0.1	340.00	34.00	Legal - Case Administration
Sara Bond	Review and categorization of Q2 register entries for SFAR.	7/14/2025	0.5	255.00	127.50	Legal - Case Administration
Geoff Winkler	Review invoices for payment and email AMP re: same.	7/15/2025	0.2	340.00	68.00	Financial - Accounting/Auditing
Anna Priebe	Email JLH re: outstanding investor communication.	7/15/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Drafting status report with register exhibit.	7/15/2025	0.5	215.00	107.50	Legal - Case Administration
Anna Priebe	Review invoice for payment and email GBW re: same.	7/15/2025	0.2	215.00	43.00	Legal - Case Administration
Jen Hardy	Email to AMP regarding outstanding investor communication.	7/15/2025	0.1	200.00	20.00	Legal - Case Administration
Geoff Winkler	Review proposed settlement agreement, motion (.3), discuss with litigation counsel and local counsel (.2).	7/16/2025	0.5	340.00	170.00	Financial - Litigation Consulting
Anna Priebe	Email and follow up call with GBW re: reviewing draft motion and complaint. Reviewing draft motion and complaint, confirming numbers, tracking changes, and email KH feedback.	7/16/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Preparation of Q2 SFAR.	7/16/2025	1.5	215.00	322.50	Legal - Case Administration
Sara Bond	Preparation of Q2 SFAR.	7/16/2025	0.2	255.00	51.00	Legal - Case Administration
Geoff Winkler	Email and follow up call with AMP re: reviewing draft motion and complaint.	7/16/2025	0.2	340.00	68.00	Legal - Case Administration
Geoff Winkler	Email with AMP regarding drafted complaint and motion.	7/16/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Call with AMP re: reviewing draft motion and complaint.	7/16/2025	0.1	340.00	34.00	Legal - Case Administration
Jen Hardy	Returned call to investor regarding Bank of America settlement.	7/17/2025	0.1	200.00	20.00	Legal - Case Administration
Geoff Winkler	Email with KH and AMP regarding confirmation of numbers and drafted complaint. Review and further edits to motion for settlement, discuss with counsel KH re submission to KW and TM.	7/17/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Asset search and review of potential assets re third party litigation.	7/18/2025	0.3	340.00	102.00	Financial - Litigation Consulting
Geoff Winkler	Asset search and review of potential assets re third party litigation.	7/21/2025	2.2	340.00	748.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Review Hayes offer of judgement, discuss with counsel.	7/22/2025	0.3	340.00	102.00	Financial - Litigation Consulting
Geoff Winkler	Further search and review of potential assets re third party litigation.	7/22/2025	1.3	340.00	442.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Email with KE regarding notification of service.	7/22/2025	0.1	340.00	34.00	Legal - Case Administration
Renee Dieffenderfer	Email with EG regarding Offer of Judgement.	7/23/2025	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Call with counsel to discuss motion to pursue employees and promoters.	7/24/2025	0.3	340.00	102.00	Financial - Litigation Consulting
Anna Priebe	Email investor re: BOA settlement question.	7/24/2025	0.1	215.00	21.50	Legal - Case Administration
Seungmi Yoo	Review IRS tax notice regarding penalties.	7/25/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Trace filing date of 2021 return to resolve IRS tax notice.	7/25/2025	0.1	250.00	25.00	Financial - Tax Issues
Geoff Winkler	Review tax documents and emails with SMB, SMY, and JBH.	7/25/2025	0.2	340.00	68.00	Financial - Tax Issues
John Hall	Review tax notice and discuss with SMB and SMY. Emailing claimant re: right to objection, reviewing attempted objection, and emailing JLH re: further communication with claimant.	7/25/2025	0.3	310.00	93.00	Financial - Tax Issues
Anna Priebe	Review of physical tax documents received and forwarding to GBW, JBH, SMB & SMY.	7/25/2025	0.3	215.00	64.50	Legal - Case Administration
Jen Hardy	Review of physical tax documents received and forwarding to GBW, JBH, SMB & SMY.	7/25/2025	0.3	200.00	60.00	Legal - Case Administration
Jen Hardy	Communication with GBW regarding procedure for distributing incoming tax notifications.	7/25/2025	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Meeting with RLD regarding third party checks and timeline for distribution.	7/25/2025	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Processing third party check and communication with GBW re: same.	7/25/2025	0.2	200.00	40.00	Legal - Case Administration
Geoff Winkler	Communication with JLH regarding procedure for distributing incoming tax notifications.	7/25/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Communication with JLH regarding procedure for distributing incoming tax notifications.	7/25/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Processing third party check and communication with JLH re: same.	7/25/2025	0.2	340.00	68.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JLH regarding third party checks and timeline for distribution. Review of tax notice received for 2021 and request of SMY to request transcript to see why the notice was received.	7/25/2025	0.1	255.00	25.50	Legal - Case Administration
Sara Bond	Discussion with RLD re: 2021 tax return timing.	7/28/2025	0.3	255.00	76.50	Financial - Tax Issues
Seungmi Yoo	Discussion with RLD re: 2021 tax return timing.	7/28/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Review email communication between GBW, JPM and BK to track timeline of 2021 tax return. List the findings related to the 2021 tax return (0.2) and email GBW, SMB, and EC regarding the IRS notice.	7/28/2025	0.5	250.00	125.00	Financial - Tax Issues
Seungmi Yoo	Review email communication between GBW, JPM and BK to track timeline of 2021 tax return. List the findings related to the 2021 tax return and emails with SMY, SMB, and EC regarding the IRS notice.	7/28/2025	0.3	250.00	75.00	Financial - Tax Issues
Geoff Winkler	Review email communication between SMY, JPM and BK to track timeline of 2021 tax return. Review findings related to the 2021 tax return and emails with SMY, SMB, and EC regarding the IRS notice.	7/28/2025	0.2	340.00	68.00	Financial - Tax Issues
Geoff Winkler	Review of emails pertaining to 2021 tax return.	7/28/2025	0.2	340.00	68.00	Financial - Tax Issues
Renee Dieffenderfer	Review of emails pertaining to 2021 tax return.	7/28/2025	0.4	255.00	102.00	Financial - Tax Issues
Renee Dieffenderfer	Discussion with SMY re: 2021 tax return timing.	7/28/2025	0.3	255.00	76.50	Financial - Tax Issues
Anna Priebe	Meeting with SMB re: finalizing sfar for report.	7/28/2025	0.1	215.00	21.50	Legal - Case Administration

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**July 1, 2025 - September 30, 2025**  
**(Sorted in Chronological Order by Activity Category)**

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Anna Priebe	Meeting with GBW, RLD, and JLH re: communication with claimants re: potential settlement.	7/28/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Email claimant re: objection to settlement.	7/28/2025	0.1	215.00	21.50	Legal - Case Administration
Sara Bond	Communication with RLD regarding SFAR.	7/28/2025	0.1	255.00	25.50	Legal - Case Administration
Sara Bond	Meeting with GBW re: balance sheet updates for SFAR.	7/28/2025	0.1	255.00	25.50	Legal - Case Administration
Sara Bond	Meeting with AMP re: finalizing sfar for report.	7/28/2025	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Meeting with AMP, RLD, and JLH re: communication with claimants re: potential settlement.	7/28/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Meeting with SMB re: balance sheet updates for SFAR.	7/28/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	SMB.	7/28/2025	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Meeting with AMP, RLD, and JLH re: communication with claimants re: potential settlement.	7/28/2025	0.1	340.00	34.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with GBW, AMP, and JLH regarding status report and claimant communication regarding BOA settlement.	7/28/2025	0.1	255.00	25.50	Legal - Case Administration
Anna Priebe	Finalizing status report draft and exhibits, requesting review.	7/29/2025	0.4	215.00	86.00	Legal - Case Administration
Anna Priebe	Email KA and KH re: follow up on litigation section of status report.	7/29/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Preparing wire and email GBW re: signing.	7/29/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Emails with subpoena payment confirmation.	7/29/2025	0.2	215.00	43.00	Legal - Case Administration
Geoff Winkler	Prepare and verify wires.	7/29/2025	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Email with KH and AMP regarding payment.	7/29/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Email with EWB regarding wire to DWT.	7/29/2025	0.1	340.00	34.00	Legal - Case Administration
Renee Dieffenderfer	Review of drafted status report; communication and emails with AMP re: same.	7/30/2025	0.4	255.00	102.00	Financial - Status Reports
Anna Priebe	Email RLD re: status report review.	7/30/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Email KH re: litigation section follow up.	7/30/2025	0.1	215.00	21.50	Legal - Case Administration
Renee Dieffenderfer	Email with EG regarding Notice of Deposition.	7/30/2025	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Email with AMP regarding report filing.	7/31/2025	0.1	340.00	34.00	Financial - Status Reports
Anna Priebe	Reviewing feedback of status report and sending to GBW for approval.	7/31/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Emails with KA and KH re: report and submission.	7/31/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Communication with RLD regarding investor emails.	7/31/2025	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Communication with RLD regarding BOA and litigation.	7/31/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Reviewing feedback of status report and sending to AMP for approval.	7/31/2025	0.2	340.00	68.00	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding investor emails.	7/31/2025	0.1	255.00	25.50	Legal - Case Administration
Renee Dieffenderfer	Emails with multiple investors regarding questions about BOA, distributions, timelines, and requests to change contact information.	7/31/2025	0.4	255.00	102.00	Legal - Case Administration
Renee Dieffenderfer	Review of investor contact information in Verita.	7/31/2025	0.1	255.00	25.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW regarding BOA and litigation.	7/31/2025	0.1	255.00	25.50	Legal - Case Administration
John Hall	review tax notice and discuss response with SMB.	8/3/2025	0.3	310.00	93.00	Financial - Tax Issues
Anna Priebe	Research hardship application and email KH re: same.	8/4/2025	0.2	215.00	43.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Discussion with AMP and counsel KH re clawback litigation.	8/4/2025	0.3	340.00	102.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Email from counsel re EG update.	8/4/2025	0.1	340.00	34.00	Legal - Asset Analysis and Recovery
Anna Priebe	Scheduling Receiver call for investors.	8/4/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Email re: question for next receivership call.	8/4/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Email CR re: investor call meeting set up.	8/4/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Meeting with RLD, GBW, GJM, and JLH regarding investor questions regarding settlement, BOA, and investor meeting.	8/4/2025	0.3	215.00	64.50	Legal - Case Administration
Jen Hardy	Call from investor regarding Bank of America settlement.	8/4/2025	0.2	200.00	40.00	Legal - Case Administration
Geoff Winkler	Meeting with RLD, AMP, GJM, and JLH regarding investor questions regarding settlement, BOA, and investor meeting.	8/4/2025	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Meeting with GBW, AMP, GJM, and JLH regarding investor questions regarding settlement, BOA, and investor meeting.	8/4/2025	0.3	255.00	76.50	Legal - Case Administration
Renee Dieffenderfer	Email with AMP regarding investor meeting.	8/4/2025	0.1	255.00	25.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding question about BOA settlement.	8/4/2025	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Call with DS and VA re case status and next steps, document needs.	8/5/2025	0.8	340.00	272.00	Legal - Case Administration
Anna Priebe	Communication with JLH and RLD re: upcoming meeting and communication with investors.	8/6/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	claims.	8/6/2025	0.4	215.00	86.00	Legal - Case Administration
Anna Priebe	Prepare question submission, update investor site, and send mass email notice of upcoming meeting with Receiver.	8/6/2025	0.5	215.00	107.50	Legal - Case Administration



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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Geoff Winkler	Review timing and schedule investor call.	8/6/2025	0.2	340.00	68.00	Legal - Case Administration
Geoff Winkler	claims.	8/6/2025	0.4	340.00	136.00	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP and JLH regarding investor meeting.	8/6/2025	0.1	255.00	25.50	Legal - Case Administration
John Hall	claims.	8/6/2025	0.4	310.00	124.00	Legal - Case Administration
Geoff Winkler	Review motion and proposed order re settlement with JN.	8/7/2025	0.3	340.00	102.00	Financial - Litigation Consulting
Geoff Winkler	Call with litigation counsel re proposed settlement.	8/7/2025	0.3	340.00	102.00	Financial - Litigation Consulting
Renee Dieffenderfer	Email with EG regarding Affidavit of Service.	8/7/2025	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Reconcile bank accounts.	8/8/2025	0.2	340.00	68.00	Financial - Accounting/Auditing
Geoff Winkler	Email to counsel re Nicholas settlement.	8/8/2025	0.1	340.00	34.00	Legal - Case Administration
Anna Priebe	Emails with denied claimant re: hardship application for recovery and email KH re: questions on hardship.	8/11/2025	0.3	215.00	64.50	Legal - Asset Analysis and Recovery
Anna Priebe	Email JLH re: outstanding investor communication.	8/11/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Anna Priebe	Five emails with investors re: questions on case updates, distributions, and recovery.	8/11/2025	0.5	215.00	107.50	Legal - Case Administration
Anna Priebe	Create secure document invite for hardship claim and email potential claimant re: methods for upload.	8/12/2025	0.2	215.00	43.00	Legal - Asset Analysis and Recovery
Anna Priebe	Email hardship claimant re: application status.	8/13/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Anna Priebe	Email KH and GBW re: hardship application status.	8/13/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Anna Priebe	Communication and download with Stretto re: case data and banking.	8/13/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Meeting with RLD, GBW, GJM, and JLH regarding third party litigation.	8/13/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	High-level review of hardship claim documents.	8/13/2025	0.3	215.00	64.50	Legal - Case Administration
Geoff Winkler	Emails with KH and AMP re: hardship application status (.1), review documents (.2). Review order approving motion to pursue promoters, follow up with counsel KH, email from counsel AB re settlement, review response from KH re posture.	8/13/2025	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Meeting with RLD, AMP, GJM, and JLH regarding third party litigation.	8/13/2025	0.4	340.00	136.00	Legal - Case Administration
Geoff Winkler	Process and verify wire out.	8/14/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Call with litigation counsel to discuss DH case.	8/14/2025	0.2	340.00	68.00	Financial - Accounting/Auditing
Geoff Winkler	Call with counsel KH re Hayes litigation and updated complaint.	8/14/2025	0.4	340.00	136.00	Financial - Litigation Consulting
Anna Priebe	Review of hardship application and documents.	8/14/2025	0.3	340.00	102.00	Financial - Litigation Consulting
Anna Priebe	Email KH and GBW re: hardship review.	8/14/2025	0.4	215.00	86.00	Legal - Asset Analysis and Recovery
Anna Priebe	Email hardship claimant re: review process.	8/14/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Email KH and AMP re: hardship review.	8/14/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Anna Priebe	Email KH re: hardship applicant.	8/15/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Anna Priebe	Review of claimant objection (.2) and respond requesting confirmation (.1).	8/15/2025	0.3	215.00	64.50	Legal - Asset Analysis and Recovery
Anna Priebe	Communication with JLH re: claimant settlement communication.	8/15/2025	0.1	215.00	21.50	Legal - Case Administration
Jen Hardy	Returned call to investor regarding access to upcoming investor meeting and future distribution status.	8/15/2025	0.2	200.00	40.00	Legal - Case Administration
Geoff Winkler	Emails with KH and AMP re: settlement objection (.2), discuss with AMP (.4).	8/18/2025	0.6	340.00	204.00	Financial - Litigation Consulting
Anna Priebe	Email KH re: hardship application.	8/18/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Emails with KH and GBW re: settlement objection (.2), discuss with GBW (.4).	8/18/2025	0.6	215.00	129.00	Legal - Case Administration
Anna Priebe	Meeting with GBW, GJM, and RLD regarding third party litigation.	8/18/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Call back hardship claimant to answer outstanding questions.	8/18/2025	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Meeting with AMP, GJM, and RLD regarding third party litigation.	8/18/2025	0.1	340.00	34.00	Legal - Case Administration
Anna Priebe	Review of hardship claim.	8/19/2025	1.0	215.00	215.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Email with counsel KE re inquiry on BK case.	8/19/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Call with interested party to discuss BK case.	8/19/2025	0.4	340.00	136.00	Legal - Case Administration
Geoff Winkler	Call with MM to discuss third party litigation.	8/19/2025	0.4	340.00	136.00	Legal - Case Administration
Anna Priebe	Preparing request and communication to hardship claimant for further analysis.	8/20/2025	0.3	215.00	64.50	Legal - Asset Analysis and Recovery
Anna Priebe	Discussion with GBW re: hardship application.	8/20/2025	0.2	215.00	43.00	Legal - Asset Analysis and Recovery
Anna Priebe	Meeting with KH re: hardship claim.	8/20/2025	0.4	215.00	86.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Discussion with AMP re: hardship application.	8/20/2025	0.2	340.00	68.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Discussion with counsel KH re proposed mediation and expert costs in Hayes litigation.	8/21/2025	0.2	340.00	68.00	Financial - Litigation Consulting
Geoff Winkler	Call with litigation counsel to discuss experts and upcoming mediation.	8/21/2025	0.3	340.00	102.00	Financial - Litigation Consulting
Geoff Winkler	Call with counsel KH to discuss upcoming mediation, expenses, email to litigation counsel AB.	8/21/2025	0.3	340.00	102.00	Financial - Litigation Consulting

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Geoff Winkler	Call with counsel KH to discuss next steps in DH litigation.	8/25/2025	0.4	340.00	136.00	Financial - Litigation Consulting
Eileen Castle	Summarize activity for 2024; Review 2023 and compare two years.	8/25/2025	2.1	395.00	829.50	Financial - Tax Issues
Eileen Castle	Update 2024 workpapers for the QSF and the entity and coordinate reporting for both to be consistent.	8/25/2025	1.5	395.00	592.50	Financial - Tax Issues
Eileen Castle	Review files and updates to tracker as needed.	8/25/2025	0.2	395.00	79.00	Financial - Tax Issues
Anna Priebe	Email hardship claimant re: status of application.	8/25/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Anna Priebe	Preparation of call agenda with investors, reviewing submitted questions and preparing for clarity.	8/25/2025	0.5	215.00	107.50	Legal - Case Administration
Anna Priebe	Email investor re: questions for call agenda.	8/25/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Emails with KH and KA re: review of investor call agenda.	8/25/2025	0.3	215.00	64.50	Legal - Case Administration
Anna Priebe	Update investor site with Receiver call information and send mass email reminder and meeting link to investors.	8/25/2025	0.3	215.00	64.50	Legal - Case Administration
Geoff Winkler	Review email from KW and KH re clear to file.	8/26/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Review documents in preparation for MW deposition tomorrow.	8/27/2025	1.3	340.00	442.00	Financial - Litigation Consulting
Sara Bond	Meeting with EC and SMY re: deadlines approaching and needed items for finalization of returns.	8/27/2025	0.1	255.00	25.50	Financial - Tax Issues
Eileen Castle	Meet with tax team to identify information needed to complete tax return preparation.	8/27/2025	0.1	395.00	39.50	Financial - Tax Issues
Seungmi Yoo	Meeting with SMB and EC regarding the status of the tax returns and the nature of assets and liabilities.	8/27/2025	0.1	250.00	25.00	Financial - Tax Issues
Geoff Winkler	Review tax update from SMB and answer questions.	8/27/2025	0.2	340.00	68.00	Financial - Tax Issues
Anna Priebe	Meeting with RLD, GJM, JLH, and GBW regarding status of settlement objections and upcoming investor call.	8/27/2025	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Meeting with RLD, GJM, JLH, and AMP regarding status of settlement objections and upcoming investor call.	8/27/2025	0.1	340.00	34.00	Legal - Case Administration
Renee Dieffenderfer	Communication with SMY regarding outcome of case.	8/27/2025	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Attend first session of MW deposition in Hayes litigation.	8/28/2025	1.3	340.00	442.00	Financial - Litigation Consulting
Sara Bond	Meeting with SMY and RLD regarding tax return status, amounts due to investors and assets transferred to the QSF.	8/28/2025	0.2	255.00	51.00	Financial - Tax Issues
Sara Bond	Drafting email to GBW, RLD, AMP, SMY, and EC re: final pieces needed for tax returns.	8/28/2025	0.2	255.00	51.00	Financial - Tax Issues
Seungmi Yoo	Meeting with SMB and RLD regarding tax return status, amounts due to investors and assets transferred to the QSF.	8/28/2025	0.2	250.00	50.00	Financial - Tax Issues
Renee Dieffenderfer	Meeting with SMY and SMB regarding tax return status, amounts due to investors and assets transferred to the QSF.	8/28/2025	0.2	255.00	51.00	Financial - Tax Issues
Anna Priebe	Communication with SMB re: tax questions for assets and email follow up.	8/28/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Email two investors re: distributions and settlement objection.	8/28/2025	0.2	215.00	43.00	Legal - Case Administration
Geoff Winkler	Prepare for investor call.	8/28/2025	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Call with investors and follow up.	8/28/2025	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Attend second part of MW deposition in Hayes case.	8/28/2025	1.2	340.00	408.00	Legal - Case Administration
Geoff Winkler	Attend third part of MW deposition in Hayes litigation.	8/28/2025	1.1	340.00	374.00	Legal - Case Administration
Renee Dieffenderfer	Email with EG regarding Deposition.	8/28/2025	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Review memo re final pieces needed for tax returns, timing for case.	8/29/2025	0.2	340.00	68.00	Financial - Tax Issues
Anna Priebe	Email investor re: recording of meeting.	8/29/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Preparing investor numbers for EC for taxes.	9/2/2025	0.5	215.00	107.50	Legal - Case Administration
Anna Priebe	Email SMB and EC re: asset and investor payment information.	9/2/2025	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Research questions from DS, prepare memo response.	9/2/2025	0.8	340.00	272.00	Legal - Case Administration
Renee Dieffenderfer	Email with EG regarding Deposition.	9/2/2025	0.1	255.00	25.50	Legal - Case Administration
Anna Priebe	Prepare form 2 for 2024 and email to EC.	9/3/2025	0.2	215.00	43.00	Financial - Tax Issues
Anna Priebe	Call with EC and SMY re: assets for 2024 and summation of activity for tax purposes.	9/3/2025	0.4	215.00	86.00	Financial - Tax Issues
Anna Priebe	Discuss with SMB and SMY re: documents required for asset review for 2024 taxes.	9/3/2025	0.2	215.00	43.00	Financial - Tax Issues
Sara Bond	Follow up with SMY regarding EC's tax-related document request.	9/3/2025	0.1	255.00	25.50	Financial - Tax Issues
Sara Bond	Processing 2024 form 1 and 2 for EC tax preparation.	9/3/2025	0.2	255.00	51.00	Financial - Tax Issues
Sara Bond	Review of tax return workpapers with EC re: 2024 tax return and form 1 and 2 review.	9/3/2025	0.2	255.00	51.00	Financial - Tax Issues
Sara Bond	Meeting with SMY and AMP regarding EC's questions on the tax return and workpapers.	9/3/2025	0.2	255.00	51.00	Financial - Tax Issues
Eileen Castle	Summarize 2024 transactions from Form 2 and compare to tax workpapers summarization.	9/3/2025	2.4	395.00	948.00	Financial - Tax Issues
Eileen Castle	Update to tax workpapers for entity preparing asset transfer entries to QSF; update tax workpapers for QSF and coordinate entries with entity return for 2024.	9/3/2025	2.1	395.00	829.50	Financial - Tax Issues

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Eileen Castle	Meet with staff for status update on tax return preparation.	9/3/2025	0.2	395.00	79.00	Financial - Tax Issues
Eileen Castle	Continue with review of Form 2 and updates to tax workpapers for entity and QSF.	9/3/2025	1.1	395.00	434.50	Financial - Tax Issues
Seungmi Yoo	Print Docket from pacer for tax return preparation purpose.	9/3/2025	0.1	250.00	25.00	Financial - Tax Issues
Seungmi Yoo	Review the docket to capture any taxable event.	9/3/2025	0.9	250.00	225.00	Financial - Tax Issues
Seungmi Yoo	Discussion with EC and AMP regarding 2024 tax workpapers.	9/3/2025	0.4	250.00	100.00	Financial - Tax Issues
Seungmi Yoo	Discussion with AMP regarding tax support documents.	9/3/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Meeting with SMB and AMP regarding ECâ€™s questions on the tax return and workpapers.	9/3/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Follow up with SMB regarding ECâ€™s tax-related document request.	9/3/2025	0.1	250.00	25.00	Financial - Tax Issues
Anna Priebe	Email KH re: potential objection to settlement.	9/3/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Email 2 investors re: meeting recording questions.	9/3/2025	0.2	215.00	43.00	Legal - Case Administration
	Review email from litigation counsel re settlement funds, pull requested information, discuss with counsel.	9/4/2025	0.3	340.00	102.00	Financial - Litigation Consulting
Geoff Winkler	Research WD claim, review interview notes, search relativity for WD information.	9/4/2025	0.9	340.00	306.00	Financial - Litigation Consulting
Eileen Castle	Overview of data and preparation of questions for clarity; meet with GW.	9/4/2025	0.5	395.00	197.50	Financial - Tax Issues
	Review 2019â€™2023 tax workpapers from BT and analyze tax treatments of various transactions to prepare consistent tax returns and workpapers.	9/4/2025	1.0	250.00	250.00	Financial - Tax Issues
Seungmi Yoo	Draft for K-1s.	9/4/2025	0.4	250.00	100.00	Financial - Tax Issues
Seungmi Yoo	Drafted Disclosure Statement A for attachment to Form 1120-S.	9/4/2025	0.8	250.00	200.00	Financial - Tax Issues
Seungmi Yoo	Review QSF and entity tax workpapers, including transferred assets and gain recognition.	9/4/2025	0.8	250.00	200.00	Financial - Tax Issues
Seungmi Yoo	Review gain on distribution of assets to QSF.	9/4/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Prepare and review the drafted 2024 Prompt Determination.	9/4/2025	0.5	250.00	125.00	Financial - Tax Issues
Seungmi Yoo	Review multiple 2024 Form 1099 that were received.	9/4/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Draft 2024 form 1120-S.	9/4/2025	0.8	250.00	200.00	Financial - Tax Issues
Seungmi Yoo	Review drafted form 1120-S.	9/4/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Review 2024 tax return workpaper for form 1120-S.	9/4/2025	0.6	250.00	150.00	Financial - Tax Issues
Seungmi Yoo	Scan and document the executed Form 7004.	9/4/2025	0.1	250.00	25.00	Financial - Tax Issues
Geoff Winkler	Call with EC to discuss tax return information.	9/4/2025	0.2	340.00	68.00	Financial - Tax Issues
Geoff Winkler	Discussion with counsel KH to discuss WD settlement.	9/4/2025	0.2	340.00	68.00	Legal - Asset Analysis and Recovery
Anna Priebe	claims.	9/4/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Email CR re: meeting recording follow up.	9/4/2025	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Meeting with JBH, AMP, MBB, KH, KA, RP re: litigation updates, settlements and hardship claims.	9/4/2025	0.2	340.00	68.00	Legal - Case Administration
John Hall	claims.	9/4/2025	0.2	310.00	62.00	Legal - Case Administration
Geoff Winkler	Meeting to discuss banking process and needs.	9/5/2025	0.1	340.00	34.00	Financial - Accounting/Auditing
Eileen Castle	Review correspondence and respond to questions from tax preparer.	9/5/2025	0.2	395.00	79.00	Financial - Tax Issues
Seungmi Yoo	Update return with footnotes.	9/5/2025	0.5	250.00	125.00	Financial - Tax Issues
Seungmi Yoo	Review drafted 2024 1120-SF (0.5), Email to EC for review (0.1).	9/5/2025	0.6	250.00	150.00	Financial - Tax Issues
Seungmi Yoo	Review schedule K-1 and footnote.	9/5/2025	0.5	250.00	125.00	Financial - Tax Issues
Seungmi Yoo	Compare drafted 2024 Form 1120-S to 2023 Form 1120-S to identify any missing items.	9/5/2025	0.5	250.00	125.00	Financial - Tax Issues
Seungmi Yoo	Analyze 2024 taxable capital gain.	9/5/2025	0.7	250.00	175.00	Financial - Tax Issues
Seungmi Yoo	Review nature of capital gain to determine appropriate tax reporting form.	9/5/2025	0.4	250.00	100.00	Financial - Tax Issues
Seungmi Yoo	Review M-3 filing requirements and determine filing eligibility.	9/5/2025	0.4	250.00	100.00	Financial - Tax Issues
Seungmi Yoo	Review Form K-2/K-3 regulations and determined filing eligibility.	9/5/2025	0.5	250.00	125.00	Financial - Tax Issues
Seungmi Yoo	Discussion with GBW regarding settlement with WF.	9/5/2025	0.1	250.00	25.00	Financial - Tax Issues
Seungmi Yoo	Review tax treatments of multiple 2024 settlements.	9/5/2025	0.4	250.00	100.00	Financial - Tax Issues
Seungmi Yoo	List of tax review comments for EC.	9/5/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Review Form 966 filing requirement for the entityâ€™s final year tax return.	9/5/2025	0.4	250.00	100.00	Financial - Tax Issues
Geoff Winkler	Discussion with SMY regarding settlement with WF.	9/5/2025	0.1	340.00	34.00	Financial - Tax Issues
Geoff Winkler	Review spreadsheet provided by Chase, evaluate claim.	9/5/2025	0.4	340.00	136.00	Legal - Asset Analysis and Recovery
Anna Priebe	Review of pleadings.	9/5/2025	0.1	215.00	21.50	Legal - Case Administration
	Meeting with RLD, GJM, GBW, and JLH regarding status updates of hardship claim and change of payee.	9/5/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Download, review, and publish recording of investor meeting to site, and send mass email noticing of upload.	9/5/2025	0.5	215.00	107.50	Legal - Case Administration

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**July 1, 2025 - September 30, 2025**  
**(Sorted in Chronological Order by Activity Category)**

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Anna Priebe	Communication with JLH and RLD re: meeting upload notice.	9/5/2025	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Meeting with RLD, GJM, AMP, and JLH regarding status updates of hardship claim and change of payee.	9/5/2025	0.1	340.00	34.00	Legal - Case Administration
Renee Dieffenderfer	Email with AMP regarding Asset details for tax return.	9/5/2025	0.1	255.00	25.50	Legal - Case Administration
Eileen Castle	Continue to update workpapers and review of tax return prepared by SY.	9/6/2025	1.1	395.00	434.50	Financial - Tax Issues
Eileen Castle	Continue with review of 2024 workpapers updating for 1099 received under PCWS EIN; add notes to workpapers and disclosure statement.	9/8/2025	1.0	395.00	395.00	Financial - Tax Issues
Seungmi Yoo	Developed a model and construct a balance sheet for tax return purposes.	9/8/2025	0.9	250.00	225.00	Financial - Tax Issues
Seungmi Yoo	Investigate book to tax adjustment on balance sheet and profit and loss statement on tax return.	9/8/2025	0.5	250.00	125.00	Financial - Tax Issues
Seungmi Yoo	Review non-employee cash and gifts from 2018&#2021 and determined the appropriate tax treatment.	9/8/2025	0.6	250.00	150.00	Financial - Tax Issues
Seungmi Yoo	Review asset related transactions from 2018&#2021 for inclusion as depreciable assets on Schedule L of Form 1120-S.	9/8/2025	0.6	250.00	150.00	Financial - Tax Issues
Seungmi Yoo	Review cash balances reported on the tax return for 2019-2021.	9/8/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Meeting with JBH to discuss the analysis of the shareholder loan balance for potential cancellation of debt.	9/8/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Review ownership structure based on the tax return and Form 2553.	9/8/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Review forensic accounting report and compared it to the tax return.	9/8/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Review EC's updates on the 2024 1120-S tax workpapers.	9/8/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Review tax treatments of shareholder distributions and retained earnings for tax years 2018&#2021.	9/8/2025	0.5	250.00	125.00	Financial - Tax Issues
John Hall	Meeting with SMY to discuss the analysis of the shareholder loan balance for potential cancellation of debt.	9/8/2025	0.3	310.00	93.00	Financial - Tax Issues
Anna Priebe	Meeting with RLD, JLH, GJM, and GBW regarding third party recovery update.	9/8/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Email KH re: potential objection to settlement.	9/8/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Emails with 4 investors re: questions about settlement, website, and past meeting.	9/8/2025	0.4	215.00	86.00	Legal - Case Administration
Anna Priebe	Meeting with MBB re: hardship applicant and recovery.	9/8/2025	0.1	215.00	21.50	Legal - Case Administration
Seungmi Yoo	Meeting with JBH and MBB to discuss the tax return status, discrepancies in ownership between the tax return and Form 2553, and the shareholder loan analysis.	9/8/2025	0.2	250.00	50.00	Legal - Case Administration
Geoff Winkler	Meeting with JBH and MBB re case status and next steps.	9/8/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Meeting with RLD, JLH, GJM, and AMP regarding third party recovery update.	9/8/2025	0.1	340.00	34.00	Legal - Case Administration
John Hall	Meeting with MBB and SMY to discuss the tax return status, discrepancies in ownership between the tax return and Form 2553, and the shareholder loan analysis.	9/8/2025	0.2	310.00	62.00	Legal - Case Administration
John Hall	Meeting with GBW and MBB re case status and next steps.	9/8/2025	0.1	310.00	31.00	Legal - Case Administration
Seungmi Yoo	Analyze the accounting file and prepare a P&L and balance sheet to evaluate shareholder/investor balances from 2018 to 2021.	9/9/2025	1.4	250.00	350.00	Financial - Tax Issues
Seungmi Yoo	Analyze the accounting file based on tax return lines from 2018 through 2021.	9/9/2025	1.3	250.00	325.00	Financial - Tax Issues
Seungmi Yoo	Prepare a note regarding the shareholder balance calculation for JBH (0.1) and email JBH the workbook and note (0.1).	9/9/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Analyze both the forensic accounting report and the tax returns/workpapers for tax years 2019-2021 related to shareholder distributions and shareholder loan balances.	9/9/2025	1.3	250.00	325.00	Financial - Tax Issues
Anna Priebe	Hardship claim application review and analysis.	9/9/2025	2.3	215.00	494.50	Legal - Asset Analysis and Recovery
Anna Priebe	Email BF re: hardship questions.	9/9/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Review email from WD re sale of Fillmore, discuss with counsel KE.	9/9/2025	0.2	340.00	68.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Discussion with counsel KH re WD counsel discussion, potential settlement.	9/9/2025	0.2	340.00	68.00	Legal - Asset Analysis and Recovery
Anna Priebe	Email KH re: potential objection to settlement additional questions.	9/9/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Discuss entity opening and closing under receivership tax questions with JBH and SMY.	9/10/2025	0.2	215.00	43.00	Financial - Tax Issues
Seungmi Yoo	Prepare and review Form 4797 for the 2024 Form 1120-S.	9/10/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Email the updated returns and statements to EC for review.	9/10/2025	0.1	250.00	25.00	Financial - Tax Issues
Seungmi Yoo	Discuss entity opening and closing under receivership tax questions with AMP and JBH.	9/10/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Update and review the 2024 Form 1120-S related to other income and property sales.	9/10/2025	0.6	250.00	150.00	Financial - Tax Issues
John Hall	Discuss entity opening and closing under receivership tax questions with AMP and SMY.	9/10/2025	0.2	310.00	62.00	Financial - Tax Issues
Anna Priebe	Review of additional information via email from hardship applicant and response.	9/10/2025	0.4	215.00	86.00	Legal - Asset Analysis and Recovery
Anna Priebe	Email three investors re: updating contact, BOA settlement, and meeting recording.	9/10/2025	0.3	215.00	64.50	Legal - Case Administration
Anna Priebe	Email GBW re: data transfer for claims into Stretto.	9/10/2025	0.1	215.00	21.50	Legal - Case Administration

SEC v. Profit Connect Wealth Services, Inc. et al.  
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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Anna Priebe	Reviewing stretto claimant data, confirming identity of 1 claimant and uploading new address.	9/10/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Email Stretto re: claimant data.	9/10/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Meeting with GBW, JEF, JBH, MBB, ORR, SMB, JLH, CZM, GJM, SMY and RLD regarding next step of the case, tax treatment of the defendant's withdrawals, and ownership structure.	9/10/2025	0.1	215.00	21.50	Legal - Case Administration
Sara Bond	Meeting with JBH, GBW, JEF, AMP, MBB, ORR, SMB, JLH, CZM, GJM, and RLD regarding next step of the case, tax treatment of the defendant's withdrawals, and ownership structure.	9/10/2025	0.1	255.00	25.50	Legal - Case Administration
Seungmi Yoo	Meeting with JBH, GBW, JEF, AMP, MBB, ORR, SMB, JLH, CZM, GJM, and RLD regarding next step of the case, tax treatment of the defendant's withdrawals, and ownership structure.	9/10/2025	0.1	250.00	25.00	Legal - Case Administration
Geoff Winkler	Email AMP re: data transfer for claims into Stretto.	9/10/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Meeting with JBH, JEF, AMP, MBB, ORR, SMB, JLH, CZM, GJM, SMY and RLD regarding next step of the case, tax treatment of the defendant's withdrawals, and ownership structure.	9/10/2025	0.1	340.00	34.00	Legal - Case Administration
John Hall	Meeting with GBW, JEF, AMP, MBB, ORR, SMB, JLH, CZM, GJM, SMY and RLD regarding next step of the case, tax treatment of the defendant's withdrawals, and ownership structure.	9/10/2025	0.1	310.00	31.00	Legal - Case Administration
Eileen Castle	Continue with review and update to 2024 workpapers and review of tax return; prepare disclosure statement and notes to SY; review for signature and mailing.	9/11/2025	2.2	395.00	869.00	Financial - Tax Issues
Seungmi Yoo	Reconcile capital gains reported by the QSF and the S corporation.	9/11/2025	0.4	250.00	100.00	Financial - Tax Issues
Seungmi Yoo	Review the Form 4797 requirements regarding the date of sale.	9/11/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Update the 2024 Form 1120-S and supporting schedules based on EC's comments.	9/11/2025	0.8	250.00	200.00	Financial - Tax Issues
Seungmi Yoo	Assemble the final version of Form 1120-S (0.2) and email EC for signature (0.1).	9/11/2025	0.3	250.00	75.00	Financial - Tax Issues
Geoff Winkler	Call with counsel and RLD to discuss ARC, Fillmore, next steps.	9/11/2025	0.6	340.00	204.00	Legal - Asset Analysis and Recovery
Anna Priebe	Email KH and GBW re: promoter and employee addresses for service.	9/11/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Research service addresses for employees and promoters.	9/11/2025	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Review draft settlement agreement, discuss with counsel KH.	9/11/2025	0.3	340.00	102.00	Legal - Case Administration
Seungmi Yoo	Prepare supplemental forms and schedules for Form 1120-SF.	9/12/2025	0.8	250.00	200.00	Financial - Data Analysis
Sara Bond	Discussions with SMY re: e-filing and assembling tax returns.	9/12/2025	0.4	255.00	102.00	Financial - Tax Issues
Eileen Castle	Continue with review and coordination of 2024 PCWS tax workpapers and tax return; review updated tax returns; updates to disclosure statement and return package for mailing.	9/12/2025	1.3	395.00	513.50	Financial - Tax Issues
Seungmi Yoo	Revise the 2024 Form 1120-S based on EC's comments.	9/12/2025	0.5	250.00	125.00	Financial - Tax Issues
Seungmi Yoo	Review Disclosure Statement A to support the 2024 QSF tax return.	9/12/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Draft and review prompt determination letter to attach to the 2024 QSF tax return.	9/12/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Review tax treatments of various settlement income.	9/12/2025	0.4	250.00	100.00	Financial - Tax Issues
Seungmi Yoo	Compare the 2024 QSF return with the S-corp return and review transferred assets.	9/12/2025	0.4	250.00	100.00	Financial - Tax Issues
Seungmi Yoo	Assess paid preparer qualifications under applicable IRS regulations.	9/12/2025	0.7	250.00	175.00	Financial - Tax Issues
Seungmi Yoo	Review the e-file process for Form 1120-S.	9/12/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Complete and review the 2024 Form 1120-SF for the QSF.	9/12/2025	1.6	250.00	400.00	Financial - Tax Issues
Seungmi Yoo	Review 2024 tax workpapers for Form 1120-SF.	9/12/2025	0.8	250.00	200.00	Financial - Tax Issues
Seungmi Yoo	Analyze taxable gain from property sale and prepare Form 4797 for QSF.	9/12/2025	0.7	250.00	175.00	Financial - Tax Issues
Seungmi Yoo	Prepare 2024 Form 8275 for QSF.	9/12/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Discuss EC regarding the filing method for the 2024 Form 1120-S.	9/12/2025	0.4	250.00	100.00	Financial - Tax Issues
Anna Priebe	Email Stretto re: claimant data.	9/12/2025	0.1	215.00	21.50	Legal - Case Administration
Eileen Castle	Prepare notes to SY on updates to 2024 PCWS and PC QSF.	9/13/2025	0.5	395.00	197.50	Financial - Tax Issues
Sara Bond	Discussion with SMY and EC regarding the status of tax returns.	9/15/2025	0.1	255.00	25.50	Financial - Tax Issues
Eileen Castle	Meet with tax group for status report on tax return preparation.	9/15/2025	0.7	395.00	276.50	Financial - Tax Issues
Seungmi Yoo	Discussion with EC re: review comments on Form 1120-SF and efile.	9/15/2025	0.4	250.00	100.00	Financial - Tax Issues
Seungmi Yoo	Discussion with SMB and EC regarding the status of tax returns.	9/15/2025	0.1	250.00	25.00	Financial - Tax Issues
Sara Bond	Processing August METB statement.	9/15/2025	0.1	255.00	25.50	Legal - Case Administration
Geoff Winkler	Call with counsel KH to discuss conversations with clawback parties.	9/16/2025	0.9	340.00	306.00	Legal - Case Administration
Geoff Winkler	Status check in DH litigation.	9/17/2025	0.2	340.00	68.00	Financial - Litigation Consulting
Eileen Castle	Review final tax return package for PCWS and PCQSF; final updates and ready for receiver.	9/17/2025	0.6	395.00	237.00	Financial - Tax Issues
Anna Priebe	Emails with LR and Stretto team re: claimant data transfer.	9/17/2025	0.2	215.00	43.00	Legal - Case Administration
Geoff Winkler	Process and verify four wires, check for A/P.	9/18/2025	0.3	340.00	102.00	Financial - Accounting/Auditing
Geoff Winkler	Call with litigation counsel to discuss settlement payment.	9/18/2025	0.3	340.00	102.00	Financial - Litigation Consulting
Anna Priebe	Call with GBW re: hardship claimant check in.	9/18/2025	0.1	215.00	21.50	Legal - Case Administration
Geoff Winkler	Call with AMP re: hardship claimant check in.	9/18/2025	0.1	340.00	34.00	Legal - Case Administration

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Seungmi Yoo	Review the amount transferred from the entity to the QSF for reporting on the tax return.	9/19/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Print the updated tax return (0.1) and email EC for review (0.1).	9/19/2025	0.2	250.00	50.00	Financial - Tax Issues
Seungmi Yoo	Update 2024 Form 1120-SF based on EC&#x2122;s comments.	9/19/2025	0.6	250.00	150.00	Financial - Tax Issues
Seungmi Yoo	Update Form 4797 to reflect the abandonment of assets.	9/19/2025	0.3	250.00	75.00	Financial - Tax Issues
Seungmi Yoo	Draft Form 8275 for the disclosure statement.	9/19/2025	0.3	250.00	75.00	Financial - Tax Issues
Anna Priebe	Email KH and KA re: objection deadline.	9/19/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Emails with KH and JLH re: deposits from settlement.	9/19/2025	0.2	215.00	43.00	Legal - Case Administration
Anna Priebe	Meeting with GBW, JLH, RLD, and GJM regarding asset recovery and upcoming report, reconciliation of bank statements.	9/22/2025	0.2	215.00	43.00	Legal - Case Administration
Geoff Winkler	Meeting with AMP, JLH, RLD, and GJM regarding asset recovery and upcoming report, reconciliation of bank statements.	9/22/2025	0.2	340.00	68.00	Legal - Case Administration
Geoff Winkler	Review email from litigation counsel, review banking, email to litigation counsel.	9/24/2025	0.2	340.00	68.00	Financial - Litigation Consulting
Geoff Winkler	Call with third party re BK arrest.	9/25/2025	0.3	340.00	102.00	Legal - Case Administration
Geoff Winkler	Review draft response to motion to dismiss, provide comments to counsel KH.	9/26/2025	0.4	340.00	136.00	Financial - Litigation Consulting
Anna Priebe	Reviewing hardship claim application.	9/26/2025	0.9	215.00	193.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Process deposit for third party litigation.	9/29/2025	0.1	340.00	34.00	Financial - Accounting/Auditing
Geoff Winkler	Prepare for upcoming mediation.	9/29/2025	1.5	340.00	510.00	Financial - Litigation Consulting
John Hall	Review Expert 1 and Expert 2 opinion docs from GBW and discussion with GBW and counsel re: same.	9/29/2025	0.6	310.00	186.00	Financial - Litigation Consulting
Anna Priebe	Call with SMB re: hardship claim analysis.	9/29/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Anna Priebe	Email hardship claimant re: analysis.	9/29/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Anna Priebe	Email GBW re: expert memos for recovery.	9/29/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Email AMP re: expert memos for recovery.	9/29/2025	0.1	340.00	34.00	Legal - Asset Analysis and Recovery
Anna Priebe	Meeting with RLD, GBW, JLH, and GJM regarding asset recovery and litigation.	9/29/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Email JP re: wire not received.	9/29/2025	0.1	215.00	21.50	Legal - Case Administration
Anna Priebe	Emails with two investors re: change of address and updates on distribution.	9/29/2025	0.2	215.00	43.00	Legal - Case Administration
Geoff Winkler	Meeting with RLD, AMP, JLH, and GJM regarding asset recovery and litigation.	9/29/2025	0.1	340.00	34.00	Legal - Case Administration
Geoff Winkler	Review documents in preparation for mediation.	9/30/2025	2.2	340.00	748.00	Financial - Litigation Consulting
Geoff Winkler	Review response to motion to dismiss re Voydat.	9/30/2025	0.3	340.00	102.00	Financial - Litigation Consulting
Geoff Winkler	Review updated response to motion to dismiss (Bruerd) and email counsel KH.	9/30/2025	0.2	340.00	68.00	Financial - Litigation Consulting
Anna Priebe	Email hardship claimant re: accounting.	9/30/2025	0.1	215.00	21.50	Legal - Asset Analysis and Recovery
Anna Priebe	Calls with SMB to review accounting for hardship claim.	9/30/2025	0.6	215.00	129.00	Legal - Asset Analysis and Recovery
Anna Priebe	Reviewing vehicle information for hardship claimant.	9/30/2025	0.5	215.00	107.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Call with RLD and counsel KE re Fillmore.	9/30/2025	0.3	340.00	102.00	Legal - Asset Analysis and Recovery
Anna Priebe	Prepare outline of status report.	9/30/2025	0.3	215.00	64.50	Legal - Case Administration
Anna Priebe	Email KA and KH re: settlement exclusions.	9/30/2025	0.1	215.00	21.50	Legal - Case Administration
<b>Totals</b>			<b>147.9</b>		<b>42,921.00</b>	

Summary by Activity Category and Personnel						
Financial - Accounting/Auditing	Personnel	Firm	Hours	Rate	Amount	
Financial - Accounting/Auditing	Anna Priebe	AFS	0.0	215.00	-	
Financial - Accounting/Auditing	Eileen Castle	AFS	0.0	395.00	-	
Financial - Accounting/Auditing	Geoff Winkler	AFS	1.3	340.00	442.00	
Financial - Accounting/Auditing	Jen Hardy	AFS	0.0	200.00	-	
Financial - Accounting/Auditing	John Hall	AFS	0.0	310.00	-	
Financial - Accounting/Auditing	Renee Dieffenderfer	AFS	0.0	255.00	-	
Financial - Accounting/Auditing	Sara Bond	AFS	0.0	255.00	-	
Financial - Accounting/Auditing	Seungmi Yoo	AFS	0.0	250.00	-	
			<b>1.3</b>		<b>442.00</b>	
Financial - Data Analysis	Personnel	Firm	Hours	Rate	Amount	
Financial - Data Analysis	Anna Priebe	AFS	0.0	215.00	-	
Financial - Data Analysis	Eileen Castle	AFS	0.0	395.00	-	



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<b>Personnel</b>	<b>Item / Description</b>	<b>Date</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	<b>Activity Category</b>
Financial - Data Analysis	Geoff Winkler	AFS	0.0	340.00	-	
Financial - Data Analysis	Jen Hardy	AFS	0.0	200.00	-	
Financial - Data Analysis	John Hall	AFS	0.0	310.00	-	
Financial - Data Analysis	Renee Dieffenderfer	AFS	0.0	255.00	-	
Financial - Data Analysis	Sara Bond	AFS	0.0	255.00	-	
Financial - Data Analysis	Seungmi Yoo	AFS	0.8	250.00	200.00	
			<u>0.8</u>		<u>200.00</u>	
<b>Financial - Litigation Consulting</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Financial - Litigation Consulting	Anna Priebe	AFS	0.0	215.00	-	
Financial - Litigation Consulting	Eileen Castle	AFS	0.0	395.00	-	
Financial - Litigation Consulting	Geoff Winkler	AFS	24.3	340.00	8,262.00	
Financial - Litigation Consulting	Jen Hardy	AFS	0.0	200.00	-	
Financial - Litigation Consulting	John Hall	AFS	2.4	310.00	744.00	
Financial - Litigation Consulting	Renee Dieffenderfer	AFS	0.0	255.00	-	
Financial - Litigation Consulting	Sara Bond	AFS	0.0	255.00	-	
Financial - Litigation Consulting	Seungmi Yoo	AFS	0.0	250.00	-	
			<u>26.7</u>		<u>9,006.00</u>	
<b>Financial - Status Reports</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Financial - Status Reports	Anna Priebe	AFS	0.0	215.00	-	
Financial - Status Reports	Eileen Castle	AFS	0.0	395.00	-	
Financial - Status Reports	Geoff Winkler	AFS	0.1	340.00	34.00	
Financial - Status Reports	Jen Hardy	AFS	0.0	200.00	-	
Financial - Status Reports	John Hall	AFS	0.0	310.00	-	
Financial - Status Reports	Renee Dieffenderfer	AFS	0.4	255.00	102.00	
Financial - Status Reports	Sara Bond	AFS	0.0	255.00	-	
Financial - Status Reports	Seungmi Yoo	AFS	0.0	250.00	-	
			<u>0.5</u>		<u>136.00</u>	
<b>Financial - Tax Issues</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Financial - Tax Issues	Anna Priebe	AFS	1.0	215.00	215.00	
Financial - Tax Issues	Eileen Castle	AFS	17.8	395.00	7,031.00	
Financial - Tax Issues	Geoff Winkler	AFS	1.4	340.00	476.00	
Financial - Tax Issues	Jen Hardy	AFS	0.0	200.00	-	
Financial - Tax Issues	John Hall	AFS	1.1	310.00	341.00	
Financial - Tax Issues	Renee Dieffenderfer	AFS	0.9	255.00	229.50	
Financial - Tax Issues	Sara Bond	AFS	2.0	255.00	510.00	
Financial - Tax Issues	Seungmi Yoo	AFS	34.8	250.00	8,700.00	
			<u>59.0</u>		<u>17,502.50</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	Anna Priebe	AFS	9.2	215.00	1,978.00	
Legal - Asset Analysis and Recovery	Eileen Castle	AFS	0.0	395.00	-	
Legal - Asset Analysis and Recovery	Geoff Winkler	AFS	6.1	340.00	2,074.00	
Legal - Asset Analysis and Recovery	Jen Hardy	AFS	0.0	200.00	-	
Legal - Asset Analysis and Recovery	John Hall	AFS	0.0	310.00	-	
Legal - Asset Analysis and Recovery	Renee Dieffenderfer	AFS	0.0	255.00	-	
Legal - Asset Analysis and Recovery	Sara Bond	AFS	0.0	255.00	-	
Legal - Asset Analysis and Recovery	Seungmi Yoo	AFS	0.0	250.00	-	
			<u>15.3</u>		<u>4,052.00</u>	

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Fees of Receiver and Retained Personnel**  
**July 1, 2025 - September 30, 2025**  
 (Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
<b>Legal - Case Administration</b>						
<b>Personnel</b>		<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Legal - Case Administration	Anna Priebe	AFS	22.1	215.00	4,751.50	
Legal - Case Administration	Eileen Castle	AFS	0.0	395.00	-	
Legal - Case Administration	Geoff Winkler	AFS	14.3	340.00	4,862.00	
Legal - Case Administration	Jen Hardy	AFS	1.8	200.00	360.00	
Legal - Case Administration	John Hall	AFS	1.0	310.00	310.00	
Legal - Case Administration	Renee Dieffenderfer	AFS	3.6	255.00	918.00	
Legal - Case Administration	Sara Bond	AFS	1.2	255.00	306.00	
Legal - Case Administration	Seungmi Yoo	AFS	0.3	250.00	75.00	
			<u>44.3</u>		<u>11,582.50</u>	
<b>Legal - Claims Administration and Objections</b>						
<b>Personnel</b>		<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
Legal - Claims Administration and Objections	Anna Priebe	AFS	0.0	215.00	-	
Legal - Claims Administration and Objections	Eileen Castle	AFS	0.0	395.00	-	
Legal - Claims Administration and Objections	Geoff Winkler	AFS	0.0	340.00	-	
Legal - Claims Administration and Objections	Jen Hardy	AFS	0.0	200.00	-	
Legal - Claims Administration and Objections	John Hall	AFS	0.0	310.00	-	
Legal - Claims Administration and Objections	Renee Dieffenderfer	AFS	0.0	255.00	-	
Legal - Claims Administration and Objections	Sara Bond	AFS	0.0	255.00	-	
Legal - Claims Administration and Objections	Seungmi Yoo	AFS	0.0	250.00	-	
			<u>0.0</u>		<u>-</u>	
<b>Overall Summary</b>						
<b>Totals</b>	<b>Personnel</b>	<b>Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	
	Anna Priebe	AFS	32.3	215.00	6,944.50	
	Eileen Castle	AFS	17.8	395.00	7,031.00	
	Geoff Winkler	AFS	47.5	340.00	16,150.00	
	Jen Hardy	AFS	1.8	200.00	360.00	
	John Hall	AFS	4.5	310.00	1,395.00	
	Renee Dieffenderfer	AFS	4.9	255.00	1,249.50	
	Sara Bond	AFS	3.2	255.00	816.00	
	Seungmi Yoo	AFS	35.9	250.00	8,975.00	
			<u>147.9</u>		<u>42,921.00</u>	
	<b>TOTAL FEES</b>		<b>147.9</b>		<b>42,921.00</b>	



**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Summary of Expenses of Receiver and Retained Personnel**  
**July 1, 2025 - September 30, 2025**

Attachment 2

Incurred By	Payee	Item / Description	Date Incurred	Amount	Category
Sara Bond	Extra Space Storage	Storage rent prorations	7/10/2025	\$ 121.00	Document and Asset Storage
Geoff Winkler	American Fiduciary Services	Per Diem Meals	7/9/2025	\$ 64.50	Per Diem Meals
Geoff Winkler	Alaska Air	Alaska Air - Airfare	7/1/2025	\$ 776.60	Airfare
Geoff Winkler	Port of Portland	Port of Portland - Parking - Automotive Expense	7/9/2025	\$ 30.00	Automotive Expense
Geoff Winkler	Lyft	Lyft - Taxi - Automotive Expense	7/9/2025	\$ 38.04	Automotive Expense
Geoff Winkler	Lyft	Lyft - Taxi - Automotive Expense	7/10/2025	\$ 27.26	Automotive Expense
Geoff Winkler	American Airlines	American Airlines - Airfare - Sutton Trial	7/10/2025	\$ 1,378.37	Airfare
Sara Bond	Extra Space Storage	Storage rent prorations	8/10/2025	\$ 121.00	Document and Asset Storage
Geoff Winkler	GoDaddy	GoDaddy - Website Renewal - Internet/Online Fees	8/11/2025	\$ 191.76	Internet/Online Fees
Geoff Winkler	GoDaddy	GoDaddy - Domain Renewal - Internet/Online Fees	8/11/2025	\$ 44.38	Internet/Online Fees
Geoff Winkler	GoDaddy	GoDaddy - Website Renewal - Internet/Online Fees	8/14/2025	\$ 359.88	Internet/Online Fees
Geoff Winkler	PACER	PACER Access	9/3/2025	\$ 2.80	Miscellaneous
Geoff Winkler	PACER	PACER Access	9/5/2025	\$ 4.50	Miscellaneous
Sara Bond	TLO	Internet/Online Fees	8/1/2025	\$ 183.22	Internet/Online Fees
Sara Bond	Extra Space Storage	Storage rent prorations	9/10/2025	\$ 121.00	Document and Asset Storage
Eileen Castle	FedEx Office	Printing/Photocopying/Stationery	9/12/2025	\$ 15.01	Printing/Photocopying/Stationery
Geoff Winkler	GoDaddy	GoDaddy - Internet/Online Fees	9/15/2025	\$ 22.19	Internet/Online Fees
<b>Total</b>				<b>3,501.51</b>	

	<i>Geoff Winkler</i>	<i>Eileen Castle</i>	<i>Sara Bond</i>	<i>Total</i>
<b>Airfare</b>	2,154.97	-	-	2,154.97
<b>Automotive Expense</b>	95.30	-	-	95.30
<b>Courier/Shipping/Freight</b>	-	-	-	-
<b>Document and Asset Storage</b>	-	-	363.00	363.00
<b>Hotel</b>	-	-	-	-
<b>Per Diem Meals</b>	64.50	-	-	64.50
<b>Internet/Online Fees</b>	618.21	-	183.22	801.43
<b>Miscellaneous</b>	7.30	-	-	7.30
<b>Office Supplies</b>	-	-	-	-
<b>Personal Car Mileage</b>	-	-	-	-
<b>Printing/Photocopying/Stationery</b>	-	15.01	-	15.01
<b>Total</b>	<b>2,940.28</b>	<b>15.01</b>	<b>546.22</b>	<b>3,501.51</b>

**SEC v. Profit Connect Wealth Services, Inc. et al.**  
**Receivership Estate Balance Sheet**  
**July 1, 2025 - September 30, 2025**

**Attachment 3**

<b>Assets:</b>		<b>Liabilities:</b>	
Cash	\$ 2,253,302	State/Federal Taxes <sup>4</sup>	\$ -
Loan Receivable	\$ -	Property Taxes <sup>4</sup>	\$ -
Marketable Securities	\$ -	Admin Holdback <sup>1</sup>	\$ 480,340
Real Property <sup>1</sup>	\$ -	Total Liabilities	\$ 480,340
Personal Property <sup>1</sup>	\$ -		
Private Equity Investments <sup>1</sup>	\$ -	<b>Claims:1</b>	
Existing Litigation <sup>2,3</sup>	\$ -	Investors <sup>5</sup>	\$ 21,998,010
Third Party Litigation <sup>2,3</sup>	\$ 2,206,710	Creditors <sup>5</sup>	\$ 4,999
Professional Liability Litigation <sup>2,3</sup>	\$ 1,000,000	Interim Distribution <sup>6</sup>	\$ (7,875,653)
		Total Remaining Claims	\$ 14,127,355
<b>Total Assets</b>	<b>\$ 5,460,012</b>	<b>Total Liabilities plus Claims</b>	<b>\$ 14,607,695</b>

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 reserved and approved by the Court.

6. The first interim distribution was approved for \$8,000,000 to be distributed to investors. \$124,346.64 of the \$8,000,000 was reserved due to investors missing identification numbers or to allow the Receiver to complete litigation items with agents who had claims.

**SEC v. Profit Connect Wealth Services, Inc. et al.  
Receiver's Cash Receipts and Disbursements  
July 1, 2025 - September 30, 2025**

**Attachment 4**

<b>Beginning Balance of Cash in Receivership Estate on July 1, 2025</b>	<b>\$ 2,330,049.85</b>
<b>Deposits:</b>	<b>\$ 3,800.04</b>
<b>Payments:</b>	<b>\$ (80,547.85)</b>
<b>Ending Balance of Cash in Receivership Estate on September 30, 2025</b>	<b><u>\$ 2,253,302.04</u></b>

# **EXHIBIT 2**

# **EXHIBIT 2**

**DECLARATION OF KARA B. HENDRICKS**

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

7 KYRA E. ANDRASSY, ESQ.\*  
\*Admitted Pro Hac Vice  
8 **RAINES FELDMAN LITRELL LLP**  
4675 MacArthur Court, Suite 1550  
9 Newport Beach, CA 92660  
Telephone: (310) 440-4100  
10 Facsimile: (949) 247-3998  
Email: kandrassy@raineslaw.com

11 *Attorneys for Receiver,*  
12 *Geoff Winkler of American Fiduciary Services*

13 **IN THE UNITED STATES DISTRICT COURT**  
14 **FOR THE DISTRICT OF NEVADA**

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

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

**DECLARATION OF KARA B.  
HENDRICKS IN SUPPORT OF THE  
SEVENTEENTH APPLICATION FOR  
ALLOWANCE AND PAYMENT OF  
FEES AND COSTS OF THE  
RECEIVER AND HIS  
PROFESSIONALS FOR THE PERIOD  
FROM JULY 1, 2025, THROUGH  
SEPTEMBER 30, 2025**

22  
23 I, KARA B. HENDRICKS, hereby declare as follows:

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

28 2. I make this declaration in support of the Receiver's Seventeenth Application for

1 Allowance and Payment of Fees and Costs of the Receiver and His Professionals for the Period  
2 from July 1, 2025, Through September 30, 2025 (“Seventeenth Application”), in connection with  
3 Profit Connect Wealth Services, Inc. This declaration is based on my personal knowledge, except  
4 where made on information and belief, and as to those matters, I believe them to be true.

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

8 4. Attached to this declaration are a true and correct copy of the invoices for the  
9 services of my firm for the period from July 1, 2025, through September 30, 2025 (the  
10 “Application Period”). The first group of invoices, bearing file number 209375.010200, relate  
11 to the main receivership action. The second group of invoices, bearing file number  
12 209375.010900, relate to the litigation action against former employees and promoters of Profit  
13 Connect.

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

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

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

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

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

1 generates invoices, like those attached here. For the invoices attached here, I confirm that I have  
2 reviewed and edited, as appropriate, each of them.

3 9. As reflected in the attached invoices for matter 209375.010200, pursuant to the  
4 Receivership Order (ECF No. 26) and the Order Authorizing Employment of Counsel (ECF No.  
5 46), professionals at Greenberg Traurig assisted the Receiver as follows during the Application  
6 Period: preparation and filing of the necessary quarterly status report; working with outside  
7 counsel on third party litigation matters, including interfacing with counsel in Texas proceeding  
8 to file a motion to approve a settlement with Jeffrey Nicholas; interfacing with counsel in Nevada  
9 malpractice proceeding; negotiations with former promoters and employees of Profit Connect  
10 and interfacing with promoters and employees of Profit Connect in an effort to avoid litigation  
11 and pre-litigation efforts.

12 10. As reflected in the attached invoices for matter 209375.010900, pursuant to the  
13 Receivership Order (ECF No. 26) and the Order Granting Motion for Order in Aid of  
14 Receivership to Pursue Clawback Actions Against Former Promoters and Employees of Profit  
15 Connect (ECF No. 249) (“Clawback Action”), professionals at Greenberg Traurig assisted in  
16 Receiver in pursuing the Clawback Action by serving the complaint; communicating and  
17 attempting to resolve claims with defendants after service; preparing documents to obtain court  
18 approval of settlement amounts with certain defendants; and responding to motions to dismiss  
19 filed by certain defendants.

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

23 12. I hereby certify that I have read the Receiver’s Seventeenth Application to which  
24 this declaration will be attached.

25 13. To the best of my knowledge, information and belief formed after reasonable  
26 inquiry, the Sixteenth Application and all fees and expenses therein are true and accurate and  
27 comply with the Billing Instructions for Receivers in Civil Actions commenced by the U.S.  
28 Securities and Exchange Commission.

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

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

10 Executed on this 3rd day of December 2025.

11 */s/ Kara B. Hendricks*

12 KARA B. HENDRICKS  
13 Declarant

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



# **EXHIBIT A**

# **EXHIBIT A**

**GREENBERG TRAURIG INVOICES**

Invoice No. : 1001105870  
File No. : 209375.010200  
Bill Date : August 14, 2025

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

**INVOICE**

Re: Profit Connect Receivership

Legal Services through July 31, 2025:

Total Fees:	\$	3,828.80
<b>Current Invoice:</b>	<b>\$</b>	<b><u>3,828.80</u></b>
Previous Balance (see attached statement):	\$	42,642.02
<b>Total Amount Due:</b>	<b>\$</b>	<b><u><u>46,470.82</u></u></b>

KBH:LC  
Tax ID: 13-3613083



Invoice No. : 1001105870  
File No. : 209375.010200

**Important:** If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig's accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

<b>REMITTANCE ADVICE</b>
--------------------------

PLEASE RETURN WITH YOUR PAYMENT

**Note: Payment is Due 30 Days from Date of Invoice**

**CLIENT NAME:** WINKLER, GEOFF  
**FILE NUMBER:** 209375.010200  
**INVOICE NUMBER:** 1001105870\*  
**BILLING PROFESSIONAL:** Kara B. Hendricks

Current Invoice:	\$	3,828.80
Previous Balance:	\$	42,642.02
Total Amount Due:	\$	46,470.82

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

**For Wire Instructions:**

Bank: WELLS FARGO BANK  
ABA #: 121000248

**For ACH Instructions:**

Bank: WELLS FARGO BANK  
ABA#: 063107513

CREDIT TO: GREENBERG TRAUIG  
ACCOUNT #: 2000014648663

**PLEASE**

**REFERENCE:**      **CLIENT NAME:**      WINKLER, GEOFF  
                                 **FILE NUMBER:**      209375.010200  
                                 **INVOICE NUMBER:** 1001105870\*  
                                 **BILLING**  
                                 **PROFESSIONAL:**      Kara B. Hendricks

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

**Greenberg Traurig**

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1001105870  
File No. : 209375.010200

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

Wire fees may be assessed by your bank.

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

Please contact [acct-cashreceipts@gtlaw.com](mailto:acct-cashreceipts@gtlaw.com) for any payment related questions.

\*\*\*\*\*

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1001105870  
 File No. : 209375.010200

### Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
08/16/22	1000055915	1,830.36	0.00	0.00	1,830.36
09/13/22	1000071911	750.00	0.00	0.00	750.00
10/10/22	1000106259	653.47	0.00	0.00	653.47
11/09/22	1000142692	649.94	0.00	0.00	649.94
12/09/22	1000166296	827.05	0.00	0.00	827.05
01/09/23	1000193059	410.90	0.00	0.00	410.90
03/08/23	1000246231	408.98	0.00	0.00	408.98
05/03/23	1000298043	1,154.13	0.00	0.00	1,154.13
05/03/23	1000298376	844.60	0.00	0.00	844.60
05/05/23	1000303926	393.78	0.00	0.00	393.78
06/08/23	1000340021	1,378.75	0.00	0.00	1,378.75
07/10/23	1000357968	525.42	0.00	0.00	525.42
08/24/23	1000397017	1,093.54	0.00	0.00	1,093.54
09/14/23	1000417401	138.87	0.00	0.00	138.87
10/16/23	1000453412	410.41	0.00	0.00	410.41
12/08/23	1000519190	1,361.30	0.00	0.00	1,361.30
01/16/24	1000537004	216.60	0.00	0.00	216.60
02/12/24	1000568047	779.07	0.00	0.00	779.07
03/15/24	1000596622	66.69	0.00	0.00	66.69
05/20/24	1000665701	1,201.74	0.00	0.00	1,201.74
06/11/24	1000684471	943.71	0.00	0.00	943.71
07/08/24	1000709024	2,149.60	0.00	0.00	2,149.60
09/18/24	1000776080	681.71	0.00	0.00	681.71
10/07/24	1000798712	1,907.14	0.00	0.00	1,907.14
10/16/24	1000812870	1,581.04	0.00	0.00	1,581.04
11/06/24	1000834982	1,676.05	0.00	0.00	1,676.05
12/13/24	1000866536	1,113.05	0.00	0.00	1,113.05
01/15/25	1000896036	1,585.19	0.00	0.00	1,585.19
04/28/25	1000999077	903.62	0.00	0.00	903.62
04/28/25	1000999080	296.02	0.00	0.00	296.02
04/28/25	1000999081	560.86	0.00	0.00	560.86
05/06/25	1001012395	1,493.25	0.00	0.00	1,493.25
06/09/25	1001048181	6,193.68	0.00	0.00	6,193.68
07/24/25	1001089510	6,461.50	0.00	0.00	6,461.50
Totals:		\$ 42,642.02	\$ 0.00	\$ 0.00	\$ 42,642.02

KBH:LC

Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/25	Kara B. Hendricks	Follow-up with S. Morrill regarding letters to promoter targets;	0.30	144.08
07/02/25	Kara B. Hendricks	Review emails regarding Hayes deposition and respond to same;	0.20	96.05
07/03/25	Kara B. Hendricks	Review emails regarding TX trial with Nicholas and telephone call with G. Winkler regarding same; Propose options for G. Winkler testimony due to conflicts; Review emails regarding service of notice for BofA claims;	0.80	384.20
07/09/25	Kara B. Hendricks	Review and respond to emails regarding TX trial and potential settlement;	0.20	96.05
07/10/25	Kara B. Hendricks	Review emails and correspond with G. Winkler and J. Paul Manning regarding proposed Nicholas settlement and case timing;	0.20	96.05
07/15/25	Kara B. Hendricks	Follow-up with J. Moore regarding Nicholas settlement; Confer with M. Coles regarding motion to approve Nicholas settlement and provide relevant emails and prior motion relating to Sutton;	0.50	240.13
07/16/25	Kara B. Hendricks	Review draft Nicholas settlement and judgment and correspond with TX team; Follow-up with G. Winkler regarding draft pyrometer complaint;	0.20	96.05
07/18/25	Kara B. Hendricks	Discuss motion to approve Nicholas settlement with M. Coles and provide draft agreement(.2); Update complaint and motion based on comments from A. Eklund and G. Winkler and provide to SEC for comment (.4);	0.60	288.13
07/22/25	Kara B. Hendricks	Review Hayes offer of judgment and correspond with G. Winkler regarding same (.1); Follow-up with K. Wanner regarding promoter motion and complaint and prepare proposed order (.3);	0.40	192.10
07/23/25	Madeleine Coles	Draft motion to approve settlement with J. Nicholas	1.00	340.00
07/23/25	Kara B. Hendricks	Telephone call with G. Winkler regarding motion to pursue employee and promoter claims; Work with E. Escobar-Gaddi to file same;	0.30	144.08
07/24/25	Steph Morrill	Discussion with K.Hendricks regarding drafting letters to promoters and employers and attaching motion for aid in order to pressure response and resolution;	0.10	17.50
07/25/25	Steph Morrill	Revise promoter/employer tracker to	1.20	210.00

		prepare for litigation and in anticipation of drafting letters to potential Complaint defendants (.8); Draft shell letter to promoters and employers which will attach the motion for aid to seek litigation against same, and circulate to K.Hendricks for review (.4);		
07/28/25	Kara B. Hendricks	Review demand letter to promoters and correspond with S. Morrill about finalizing and sending to interested parties;	0.20	96.05
07/28/25	Steph Morrill	Update and finalize letters to promoters and employees and prepare draft per each potential defendant, reviewing correspondence for determination if represented by counsel or not, and appropriately addressing same (1.8); Prepare mailing instructions for copy centre and send with list of names and addresses (.3); Provide draft letters to E.Escobar-Gaddi for finalizing with K.Hendricks signature and providing to copy centre for assembly into envelopes (.1);	2.20	385.00
07/29/25	Kara B. Hendricks	Correspond with S. Morrill regarding letters to promoters regarding pending lawsuit;	0.20	96.05
07/29/25	Steph Morrill	Updates to matter chart reflecting correspondence sent to potential defendants in ancillary matter, and scheduling of depositions in ancillary Hayes matter;	0.30	52.50
07/30/25	Kara B. Hendricks	Review email with R. Paddock regarding Nicholas settlement;	0.10	48.03
			Total Hours:	9.00
			Total Amount:	\$ 3,022.05

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

**Summary of Fees (Base Rates)**

Timekeeper Name	Hours Billed	Base Rate	Total \$ Amount
Kara B. Hendricks	4.20	565.00	2,373.00
Madeleine Coles	1.00	400.00	400.00
Steph Morrill	3.80	175.00	665.00
Totals:	9.00		\$ 3,438.00

**Summary of Fees (Discounted Rates)**

Timekeeper Name	Hours Billed	Average Discounted Rate	Total \$ Amount
Kara B. Hendricks	4.20	480.25	2,017.05
Madeleine Coles	1.00	340.00	340.00
Steph Morrill	3.80	175.00	665.00
Totals:	9.00		\$ 3,022.05



TASK CODE: GW004 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/25	Kyle Ewing	Bi-weekly GT team meeting to discuss ongoing projects and next steps, including results of last week's hearing and settlement notice process associated with motion to approve; next steps in Hayes litigation, and strategy/next steps associated with motion for approval to file promoter/employee litigation	0.20	68.00
07/01/25	Steph Morrill	Discussion with K.Hendricks, K.Ewing, and M.Coles related to draft complaint against promoters and employees of PC;	0.20	35.00
07/15/25	Madeleine Coles	Discussion with K.Hendricks, K.Ewing, and S.Morrill regarding draft complaint related to promoters and employees, and next steps after filing same	0.20	68.00
07/15/25	Kyle Ewing	Biweekly meeting with GT team to discuss new projects and ongoing tasks, including recent settlement of third party action and motion authorizing final third party recovery efforts; the Hayes litigation and latest developments, and other outstanding items	0.20	68.00
07/15/25	Steph Morrill	Updates to matter chart related to Dale Hayes litigation; Discussion with K.Hendricks, K.Ewing, and M.Coles regarding draft complaint related to promoters and employees, and next steps after filing same;	0.40	70.00
07/23/25	Steph Morrill	Updates to matter chart related to offer of judgment deadlines for Dale Hayes/ All Defendants;	0.10	17.50
Total Hours:			1.30	
Total Amount:				\$ 326.50

TIMEKEEPER SUMMARY FOR TASK CODE GW004,

CASE ADMINISTRATION

**Summary of Fees (Base Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	0.40	400.00	160.00
Madeleine Coles	0.20	400.00	80.00
Steph Morrill	0.70	175.00	122.50
Totals:	1.30		\$ 362.50

**Summary of Fees (Discounted Rates)**

Timekeeper Name	Hours Billed	Average Discounted Rate	Total \$ Amount
Kyle Ewing	0.40	340.00	136.00
Madeleine Coles	0.20	340.00	68.00
Steph Morrill	0.70	175.00	122.50
Totals:	1.30		\$ 326.50

TASK CODE: GW011 STATUS REPORTS

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/30/25	Kara B. Hendricks	Prepare litigation summary for status report and correspond with A. Eklund and K. Andrassy regarding same;	0.60	288.15
07/31/25	Kara B. Hendricks	Review and provide comments regarding draft status report and correspond with A. Eklund regarding the same;	0.40	192.10
			Total Hours:	1.00
			Total Amount:	\$ 480.25

TIMEKEEPER SUMMARY FOR TASK CODE GW011,

STATUS REPORTS

**Summary of Fees (Base Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	1.00	565.00	565.00
Totals:	1.00		\$ 565.00

**Summary of Fees (Discounted Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	1.00	480.25	480.25
Totals:	1.00		\$ 480.25



**TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY****Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	0.40	400.00	160.00
Kara B. Hendricks	5.20	565.00	2,938.00
Madeleine Coles	1.20	400.00	480.00
Steph Morrill	4.50	175.00	787.50
	<hr/>	<hr/>	<hr/>
Totals:	11.30		\$ 4,365.50

**Summary of Fees (Discounted Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	0.40	340.00	136.00
Kara B. Hendricks	5.20	480.25	2,497.30
Madeleine Coles	1.20	340.00	408.00
Steph Morrill	4.50	175.00	787.50
	<hr/>	<hr/>	<hr/>
Totals:	11.30		\$ 3,828.80

Invoice No.: 1001105870  
Re: Profit Connect Receivership  
Matter No.: 209375.010200

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Description of Expenses Billed:

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



Invoice No. : 1001137943  
File No. : 209375.010200  
Bill Date : September 15, 2025

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

**INVOICE**

Re: Profit Connect Receivership

Legal Services through August 31, 2025:

Total Fees:	\$	2,619.80
<b>Current Invoice:</b>	<b>\$</b>	<b><u>2,619.80</u></b>
Previous Balance (see attached statement):	\$	46,470.82
<b>Total Amount Due:</b>	<b>\$</b>	<b><u><u>49,090.62</u></u></b>

KBH:LC  
Tax ID: 13-3613083



Invoice No.: 1001137943  
File No.: 209375.010200

**Important:** If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig's accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

<b>REMITTANCE ADVICE</b>
--------------------------

PLEASE RETURN WITH YOUR PAYMENT

**Note: Payment is Due 30 Days from Date of Invoice**

**CLIENT NAME:** WINKLER, GEOFF  
**FILE NUMBER:** 209375.010200  
**INVOICE NUMBER:** 1001137943\*  
**BILLING PROFESSIONAL:** Kara B. Hendricks

Current Invoice:	\$	2,619.80
Previous Balance:	\$	46,470.82
Total Amount Due:	\$	49,090.62

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

**For Wire Instructions:**

Bank: WELLS FARGO BANK  
ABA #: 121000248

**For ACH Instructions:**

Bank: WELLS FARGO BANK  
ABA#: 063107513

CREDIT TO: GREENBERG TRAUIG  
ACCOUNT #: 2000014648663

**PLEASE**

**REFERENCE:**      **CLIENT NAME:** WINKLER, GEOFF  
                          **FILE NUMBER:** 209375.010200  
                          **INVOICE NUMBER:** 1001137943\*  
                          **BILLING**  
                          **PROFESSIONAL:** Kara B. Hendricks

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

**Greenberg Traurig**

KBH:LC

Tax ID: 13-3613083





Invoice No. : 1001137943  
File No. : 209375.010200

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

Wire fees may be assessed by your bank.

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

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KBH:LC

Tax ID: 13-3613083



Invoice No. : 1001137943  
 File No. : 209375.010200

### Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
08/16/22	1000055915	1,830.36	0.00	0.00	1,830.36
09/13/22	1000071911	750.00	0.00	0.00	750.00
10/10/22	1000106259	653.47	0.00	0.00	653.47
11/09/22	1000142692	649.94	0.00	0.00	649.94
12/09/22	1000166296	827.05	0.00	0.00	827.05
01/09/23	1000193059	410.90	0.00	0.00	410.90
03/08/23	1000246231	408.98	0.00	0.00	408.98
05/03/23	1000298043	1,154.13	0.00	0.00	1,154.13
05/03/23	1000298376	844.60	0.00	0.00	844.60
05/05/23	1000303926	393.78	0.00	0.00	393.78
06/08/23	1000340021	1,378.75	0.00	0.00	1,378.75
07/10/23	1000357968	525.42	0.00	0.00	525.42
08/24/23	1000397017	1,093.54	0.00	0.00	1,093.54
09/14/23	1000417401	138.87	0.00	0.00	138.87
10/16/23	1000453412	410.41	0.00	0.00	410.41
12/08/23	1000519190	1,361.30	0.00	0.00	1,361.30
01/16/24	1000537004	216.60	0.00	0.00	216.60
02/12/24	1000568047	779.07	0.00	0.00	779.07
03/15/24	1000596622	66.69	0.00	0.00	66.69
05/20/24	1000665701	1,201.74	0.00	0.00	1,201.74
06/11/24	1000684471	943.71	0.00	0.00	943.71
07/08/24	1000709024	2,149.60	0.00	0.00	2,149.60
09/18/24	1000776080	681.71	0.00	0.00	681.71
10/07/24	1000798712	1,907.14	0.00	0.00	1,907.14
10/16/24	1000812870	1,581.04	0.00	0.00	1,581.04
11/06/24	1000834982	1,676.05	0.00	0.00	1,676.05
12/13/24	1000866536	1,113.05	0.00	0.00	1,113.05
01/15/25	1000896036	1,585.19	0.00	0.00	1,585.19
04/28/25	1000999077	903.62	0.00	0.00	903.62
04/28/25	1000999080	296.02	0.00	0.00	296.02
04/28/25	1000999081	560.86	0.00	0.00	560.86
05/06/25	1001012395	1,493.25	0.00	0.00	1,493.25
06/09/25	1001048181	6,193.68	0.00	0.00	6,193.68
07/24/25	1001089510	6,461.50	0.00	0.00	6,461.50
08/14/25	1001105870	3,828.80	0.00	0.00	3,828.80
Totals:		\$ 46,470.82	\$ 0.00	\$ 0.00	\$ 46,470.82

KBH:LC

Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/04/25	Kara B. Hendricks	Telephone call from B. Fouts regarding letter and judgment; Provide new information to G. Winkler and A. Eklund; Send follow-up email to B. Fouts with hardship application;	0.60	288.15
08/04/25	Kara B. Hendricks	Call from B. Arvanski regarding E. Garrison and update G. Winkler and A. Eklund regarding same;	0.20	96.05
08/06/25	Kara B. Hendricks	Participate in team call with G. Winkler, J. Hall, A. Eklund, K. Andrassy and TX team to discuss status of Nicolas settlement, Hayes litigation and recent activity, third party recovery efforts and next steps;	0.40	192.10
08/07/25	Kara B. Hendricks	Update motion to approve Nicholas settlement and prepare proposed order; Circulate to R. Paddock and team for review and comment;	0.60	288.15
08/08/25	Kara B. Hendricks	Respond to email from G. Winkler regarding Nichols settlement;	0.10	48.03
08/11/25	Kara B. Hendricks	Review and respond to emails from A. Eklund and B. Fouts;	0.20	96.05
08/12/25	Kara B. Hendricks	Review emails from A. Breeden and follow-up regarding potential additional claims for recovery; Update motion to approve Nicholas settlement based on comments received and work with E. Escobar-Gaddi to finalize and file;	0.50	240.10
08/13/25	Kara B. Hendricks	Review order granting motion to pursue promoters and follow-up with G. Winkler regarding timing; Review email from A. Breeden and correspond with G. Winkler regarding settlement posture;	0.30	144.08
08/14/25	Kara B. Hendricks	Call with G. Winkler regarding Hayes litigation and new complaint;	0.30	144.08
08/19/25	Kara B. Hendricks	Respond to email from A. Eklund regarding investor concerns regarding BoA settlement and procedure to object and opt out based on order;	0.40	192.10
08/20/25	Kara B. Hendricks	Correspond with A. Eklund and K. Andrassy regarding case issues; Review emails regarding Hayes mediation;	0.20	96.05
08/20/25	Kara B. Hendricks	Call with A. Eklund regarding B. Fouts hardship application and investor objection to BoA settlement;	0.40	192.10
08/29/25	Kara B. Hendricks	Respond to email from J. Moore regarding hearing on Nicholas settlement; Review minute order granting motion and update J.	0.30	144.08

Moore regarding same;

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Total Hours: 4.50  
 Total Amount: \$ 2,161.12

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

**Summary of Fees (Base Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	4.50	565.00	2,542.50
Totals:	4.50		\$ 2,542.50

**Summary of Fees (Discounted Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	4.50	480.25	2,161.12
Totals:	4.50		\$ 2,161.12

TASK CODE: GW004 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/01/25	Steph Morrill	Updates to matter chart with respect to filed status report for Q2 2025;	0.10	17.50
08/04/25	Steph Morrill	Review of notes from K.Hendricks communications to Receiver related to Brian Fouts and Eric Garrison (via counsel) calls related to final demand letters; Updates to promoter/employee tracker related to same;	0.50	87.50
08/21/25	Kara B. Hendricks	Confer with G. Winkler regarding proposed mediation and expert costs in Hayes litigation;	0.20	96.05
08/25/25	Kara B. Hendricks	Review outline for investor meeting and correspond with A. Eklund and K. Andrassy regarding same;	0.20	96.05
08/28/25	Kara B. Hendricks	Attend investor call;	0.30	144.08
08/29/25	Steph Morrill	Updates to matter chart related to Kovar and Wildes depositions;	0.10	17.50
Total Hours:			1.40	
Total Amount:				\$ 458.68

TIMEKEEPER SUMMARY FOR TASK CODE GW004,

CASE ADMINISTRATION

**Summary of Fees (Base Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	0.70	565.00	395.50
Steph Morrill	0.70	175.00	122.50
Totals:	1.40		\$ 518.00

**Summary of Fees (Discounted Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	0.70	480.26	336.18
Steph Morrill	0.70	175.00	122.50
Totals:	1.40		\$ 458.68



**TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY****Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	5.20	565.00	2,938.00
Steph Morrill	0.70	175.00	122.50
Totals:	5.90		\$ 3,060.50

**Summary of Fees (Discounted Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	5.20	480.25	2,497.30
Steph Morrill	0.70	175.00	122.50
Totals:	5.90		\$ 2,619.80

Invoice No.: 1001137943  
Re: Profit Connect Receivership  
Matter No.: 209375.010200

Page 6

Description of Expenses Billed:

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





Invoice No. : 1001156759  
File No. : 209375.010200  
Bill Date : October 10, 2025

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

**INVOICE**

Re: Profit Connect Receivership

Legal Services through September 30, 2025:

Total Fees:	\$	532.75
<b>Current Invoice:</b>	<b>\$</b>	<b><u>532.75</u></b>
Previous Balance (see attached statement):	\$	37,771.88
<b>Total Amount Due:</b>	<b>\$</b>	<b><u><u>38,304.63</u></u></b>

KBH:LC  
Tax ID: 13-3613083



Invoice No. : 1001156759  
File No. : 209375.010200

**Important:** If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig’s accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

**REMITTANCE ADVICE**

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

**CLIENT NAME:** WINKLER, GEOFF  
**FILE NUMBER:** 209375.010200  
**INVOICE NUMBER:** 1001156759\*  
**BILLING PROFESSIONAL:** Kara B. Hendricks

Current Invoice:	\$	532.75
Previous Balance:	\$	37,771.88
Total Amount Due:	\$	38,304.63

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

**For Wire Instructions:**

Bank: WELLS FARGO BANK  
ABA #: 121000248

**For ACH Instructions:**

Bank: WELLS FARGO BANK  
ABA#: 063107513

**CREDIT TO:** GREENBERG TRAURIG  
**ACCOUNT #:** 2000014648663

**PLEASE**

**REFERENCE:** **CLIENT NAME:** WINKLER, GEOFF  
**FILE NUMBER:** 209375.010200  
**INVOICE NUMBER:** 1001156759\*  
**BILLING**  
**PROFESSIONAL:** Kara B. Hendricks

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

**Greenberg Traurig**  
**PO Box 936769**

KBH:LC  
Tax ID: 13-3613083



Invoice No. : 1001156759  
File No. : 209375.010200

**ATLANTA GA 31193-6769**

Wire fees may be assessed by your bank.

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

Please contact [acct-cashreceipts@gtlaw.com](mailto:acct-cashreceipts@gtlaw.com) for any payment related questions.

\*\*\*\*\*

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1001156759  
 File No. : 209375.010200

### Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
08/16/22	1000055915	1,830.36	0.00	0.00	1,830.36
09/13/22	1000071911	750.00	0.00	0.00	750.00
10/10/22	1000106259	653.47	0.00	0.00	653.47
11/09/22	1000142692	649.94	0.00	0.00	649.94
12/09/22	1000166296	827.05	0.00	0.00	827.05
01/09/23	1000193059	410.90	0.00	0.00	410.90
03/08/23	1000246231	408.98	0.00	0.00	408.98
05/03/23	1000298043	1,154.13	0.00	0.00	1,154.13
05/03/23	1000298376	844.60	0.00	0.00	844.60
05/05/23	1000303926	393.78	0.00	0.00	393.78
06/08/23	1000340021	1,378.75	0.00	0.00	1,378.75
07/10/23	1000357968	525.42	0.00	0.00	525.42
08/24/23	1000397017	1,093.54	0.00	0.00	1,093.54
09/14/23	1000417401	138.87	0.00	0.00	138.87
10/16/23	1000453412	410.41	0.00	0.00	410.41
12/08/23	1000519190	1,361.30	0.00	0.00	1,361.30
01/16/24	1000537004	216.60	0.00	0.00	216.60
02/12/24	1000568047	779.07	0.00	0.00	779.07
03/15/24	1000596622	66.69	0.00	0.00	66.69
05/20/24	1000665701	1,201.74	0.00	0.00	1,201.74
06/11/24	1000684471	943.71	0.00	0.00	943.71
07/08/24	1000709024	2,149.60	0.00	0.00	2,149.60
09/18/24	1000776080	681.71	0.00	0.00	681.71
10/07/24	1000798712	1,907.14	0.00	0.00	1,907.14
10/16/24	1000812870	1,581.04	0.00	0.00	1,581.04
11/06/24	1000834982	1,676.05	0.00	0.00	1,676.05
12/13/24	1000866536	1,113.05	0.00	0.00	1,113.05
01/15/25	1000896036	1,585.19	0.00	0.00	1,585.19
04/28/25	1000999077	903.62	0.00	0.00	903.62
04/28/25	1000999080	296.02	0.00	0.00	296.02
04/28/25	1000999081	560.86	0.00	0.00	560.86
05/06/25	1001012395	298.65	0.00	0.00	298.65
06/09/25	1001048181	1,238.74	0.00	0.00	1,238.74
07/24/25	1001089510	1,292.30	0.00	0.00	1,292.30
08/14/25	1001105870	3,828.80	0.00	0.00	3,828.80
09/15/25	1001137943	2,619.80	0.00	0.00	2,619.80
Totals:		\$ 37,771.88	\$ 0.00	\$ 0.00	\$ 37,771.88

KBH:LC

Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/04/25	Kara B. Hendricks	Participate in call with G. Winkler, J. Hall, A. Eklund, K. Andrassy and TX team regarding asset recovery efforts and pending third party recovery efforts;	0.20	96.07
09/08/25	Kara B. Hendricks	Correspond with A. Eklund regarding investor question regarding proposed BofA settlement;	0.10	48.02
09/12/25	Steph Morrill	Updates and clean up to matter chart to remove older filings and tasks to archive portion;	0.30	52.50
09/18/25	Kara B. Hendricks	Phone call from M. Kageyama and follow-up with A. Eklund regarding payments;	0.10	48.02
09/29/25	Kara B. Hendricks	Review emails regarding non payment by Nicholas and provide signed judgment to J. Moore for filing;	0.20	96.05
09/30/25	Kara B. Hendricks	Review emails regarding BOA settlement status; Review emails regarding Nicholas and follow-up regarding judgment;	0.30	144.07
Total Hours:			1.20	
Total Amount:				\$ 484.73

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

## ASSET ANALYSIS AND RECOVERY

**Summary of Fees (Base Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	0.90	565.00	508.50
Steph Morrill	0.30	175.00	52.50
Totals:	1.20		\$ 561.00

**Summary of Fees (Discounted Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	0.90	480.26	432.23
Steph Morrill	0.30	175.00	52.50
Totals:	1.20		\$ 484.73

TASK CODE: GW004 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/09/25	Kara B. Hendricks	Correspond with A. Eklund on response to investor question regarding objections to settlement;	0.10	48.02
			<b>Total Hours:</b>	0.10
			<b>Total Amount:</b>	\$ 48.02

TIMEKEEPER SUMMARY FOR TASK CODE GW004,

CASE ADMINISTRATION

**Summary of Fees (Base Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	0.10	565.00	56.50
Totals:	0.10		\$ 56.50

**Summary of Fees (Discounted Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	0.10	480.20	48.02
Totals:	0.10		\$ 48.02



**TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY****Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	1.00	565.00	565.00
Steph Morrill	0.30	175.00	52.50
Totals:	1.30		\$ 617.50

**Summary of Fees (Discounted Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	1.00	480.25	480.25
Steph Morrill	0.30	175.00	52.50
Totals:	1.30		\$ 532.75



Invoice No.: 1001156759  
Re: Profit Connect Receivership  
Matter No.: 209375.010200

Page 5

Description of Expenses Billed:

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



Invoice No. : 1001137884  
File No. : 209375.010900  
Bill Date : September 15, 2025

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

**INVOICE**

Re: Profit Connect Promoters & Employees

Legal Services through August 31, 2025:

Total Fees: \$ 1,761.20

Expenses:

Filing Fees

405.00

Total Expenses: \$ 405.00

**Current Invoice: \$ 2,166.20**

KBH:LC  
Tax ID: 13-3613083



Invoice No. : 1001137884  
File No. : 209375.010900

**Important:** If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig’s accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

**REMITTANCE ADVICE**

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

**CLIENT NAME:** WINKLER, GEOFF  
**FILE NUMBER:** 209375.010900  
**INVOICE NUMBER:** 1001137884\*  
**BILLING PROFESSIONAL:** Kara B. Hendricks

Current Invoice:	\$ 2,166.20
Total Amount Due:	\$ 2,166.20

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

**For Wire Instructions:**

Bank: WELLS FARGO BANK  
ABA #: 121000248

**For ACH Instructions:**

Bank: WELLS FARGO BANK  
ABA# 063107513

CREDIT TO: GREENBERG TRAUIG  
ACCOUNT #: 2000014648663

**PLEASE**

**REFERENCE:** **CLIENT NAME:** WINKLER, GEOFF  
**FILE NUMBER:** 209375.010900  
**INVOICE NUMBER:** 1001137884\*  
**BILLING**  
**PROFESSIONAL:** Kara B. Hendricks

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

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

KBH:LC  
Tax ID: 13-3613083



Invoice No. : 1001137884  
File No. : 209375.010900

Wire fees may be assessed by your bank.

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

Please contact [acct-cashreceipts@gtlaw.com](mailto:acct-cashreceipts@gtlaw.com) for any payment related questions.

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KBH:LC

Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/14/25	Kara B. Hendricks	Correspond with A. Eklund regarding information provided by B. Fouts and next steps; Confer with E. Escobar-Gaddi regarding filing of new complaint and related documents needed for filing including summons;	0.40	228.80
08/15/25	Kara B. Hendricks	Review and revise certificate of interested parties and notice of related cases (1.2); Follow-up with E. Escobar-Gaddi regarding filing (.1); Request M. Coles assistance with additional notice of related cases (.1); Request S. Morrill assistance with updated summons with defendant addresses (.1);	1.50	858.00
08/16/25	Steph Morrill	Update summons for all named defendants to include residence address, circulating to K.Hendricks and E.Escobar-Gaddi for further review and issuance;	0.40	110.40
08/18/25	Kara B. Hendricks	Prepare notices of related cases to file in SEC Action and Roshak action and coordinate filing; Return call to B. Fouts; Correspond with A. Eklund regarding B. Fouts; Review summons and follow-up with E. Escobar-Gaddi and S. Morrill regarding next steps;	0.90	514.80
08/19/25	Kyle Ewing	Email communication with G. Winkler re: media inquiry re: complaint filed against promoters and other third parties associated with Profit Connect	0.10	49.20
Total Hours:			3.30	
Total Amount:				\$ 1,761.20

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

**Summary of Fees (Base Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	0.10	615.00	61.50
Kara B. Hendricks	2.80	715.00	2,002.00
Steph Morrill	0.40	345.00	138.00
Totals:	3.30		\$ 2,201.50

**Summary of Fees (Discounted Rates)**

Timekeeper Name	Hours Billed	Average Discounted Rate	Total \$ Amount
Kyle Ewing	0.10	492.00	49.20
Kara B. Hendricks	2.80	572.00	1,601.60
Steph Morrill	0.40	276.00	110.40
Totals:	3.30		\$ 1,761.20



**TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY****Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	0.10	615.00	61.50
Kara B. Hendricks	2.80	715.00	2,002.00
Steph Morrill	0.40	345.00	138.00
Totals:	3.30		\$ 2,201.50

**Summary of Fees (Discounted Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	0.10	492.00	49.20
Kara B. Hendricks	2.80	572.00	1,601.60
Steph Morrill	0.40	276.00	110.40
Totals:	3.30		\$ 1,761.20



Invoice No.: 1001137884  
Re: Profit Connect Promoters & Employees  
Matter No.: 209375.010900

Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
08/15/25	VENDOR: Kinsey, Teri INVOICE#: 120012 DATE: 8/20/2025 Filing Fee; 08/15/2025 Complaint Filing Fee.; Merchant: GTCC COURTS/USDC-NV	\$ 405.00
	Total Expenses:	<hr/> \$ 405.00



Invoice No. : 1001156765  
 File No. : 209375.010900  
 Bill Date : October 10, 2025

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

## INVOICE

Re: Profit Connect Promoters Employees

Legal Services through September 30, 2025:

Total Fees: \$ 9,745.20

Expenses:

Service Company Charges	2,270.00
Information and Research	486.40

Total Expenses: \$ 2,756.40

**Current Invoice: \$ 12,501.60**

Previous Balance (see attached statement): \$ 2,166.20

**Total Amount Due: \$ 14,667.80**

KBH:LC  
 Tax ID: 13-3613083



Invoice No. : 1001156765  
File No. : 209375.010900

**Important:** If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig’s accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

**REMITTANCE ADVICE**

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

**CLIENT NAME:** WINKLER, GEOFF  
**FILE NUMBER:** 209375.010900  
**INVOICE NUMBER:** 1001156765\*  
**BILLING PROFESSIONAL:** Kara B. Hendricks

Current Invoice:	\$	12,501.60
Previous Balance:	\$	2,166.20
Total Amount Due:	\$	14,667.80

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

**For Wire Instructions:**

Bank: WELLS FARGO BANK  
ABA #: 121000248

**For ACH Instructions:**

Bank: WELLS FARGO BANK  
ABA#: 063107513

**CREDIT TO:** GREENBERG TRAURIG  
**ACCOUNT #:** 2000014648663

**PLEASE**

**REFERENCE:** **CLIENT NAME:** WINKLER, GEOFF  
**FILE NUMBER:** 209375.010900  
**INVOICE NUMBER:** 1001156765\*  
**BILLING PROFESSIONAL:** Kara B. Hendricks

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

**Greenberg Traurig**  
**PO Box 936769**

KBH:LC  
Tax ID: 13-3613083



Invoice No. : 1001156765  
File No. : 209375.010900

**ATLANTA GA 31193-6769**

Wire fees may be assessed by your bank.

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

Please contact [acct-cashreceipts@gtlaw.com](mailto:acct-cashreceipts@gtlaw.com) for any payment related questions.

\*\*\*\*\*

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1001156765  
File No. : 209375.010900

**Account Statement**

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
09/15/25	1001137884	1,761.20	405.00	0.00	2,166.20
	Totals:	\$ 1,761.20	\$ 405.00	\$ 0.00	\$ 2,166.20

KBH:LC  
Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/04/25	Kara B. Hendricks	Review email and settlement proposal from R. Ryan regarding W. Divine; Correspond with R. Ryan and follow-up with G. Winkler;	0.30	171.60
09/05/25	Kara B. Hendricks	Return call to B. Fouts and send follow-up email;	0.20	114.40
09/09/25	Kara B. Hendricks	Review email from R. Ryan and follow-up with G. Winkler regarding W. Divine settlement proposal; Follow-up with R. Ryan regarding potential resolution; Request M. Coles assistance with Divine settlement agreement and motion to get approval;	0.50	286.00
09/10/25	Madeleine Coles	Draft settlement agreement for settlement with W. Divine	0.80	272.00
09/10/25	Kara B. Hendricks	Discuss Divine settlement agreement preparation with M. Coles;	0.10	57.20
09/10/25	Kara B. Hendricks	Review emails with B. Fouts regarding potential settlement;	0.10	57.20
09/11/25	Madeleine Coles	Revise W. Divine settlement agreement	0.40	136.00
09/11/25	Madeleine Coles	Draft motion to approve settlement with W. Divine	0.60	204.00
09/11/25	Kara B. Hendricks	Review service summary and follow-up with G. Winkler and A. Eklund for assistance with obtain updated address information; Review draft Devine settlement agreement and follow-up with M. Coles regarding revisions; Send draft to G. Winkler for review and comment; Provide draft settlement agreement to R. Ryan (for Divine);	0.80	457.60
09/12/25	Kara B. Hendricks	Correspond with R. Ryan regarding Divine settlement; request M. Coles assistance with preparation of motion to approve settlement;	0.30	171.60
09/16/25	Kara B. Hendricks	Telephone call from D. Williams regarding lawsuit and location of B. Smith (.4); Discuss Williams position and case strategy with G. Winkler and prepare confirming email (.7); Review motion to dismiss filed by David Bruerd (.3);	1.40	800.80
09/16/25	Steph Morrill	Review of Bruerd Motion to Dismiss against timeline of correspondence sent to Bruerd and follow up with K.Hendricks, providing dates;	0.20	55.20
09/18/25	Kara B. Hendricks	Finali e motion to approve Divine settlement;	0.20	114.40

09/19/25	Kara B. Hendricks	Review motion to dismiss filed by Vodat; Email J. del Castillo for prior briefing related to similar motions;	0.10	57.20
09/19/25	Steph Morrill	Review of motion to dismiss by Voydat and updates to matter chart reflecting filling of summons returned executed and deadlines with respect to response to complaint by each named defendant, and related response deadlines to Voydat motion to dismiss;	0.60	165.60
09/22/25	Kara B. Hendricks	Request S. Shevorski assistance with opposition to motion to dismiss and provide initial background;	0.30	171.60
09/22/25	Steven G. Shevorski	Begin preparation for drafting client s responses to the respective motions to dismiss on file - review complaint and motions.	1.00	500.00
09/23/25	Steph Morrill	Communication to S.Shevorski regarding motions to dismiss (Voydat and Bruerd) response deadlines and providing history of letter communications from Receiver/GT to each (.2); Updates to tracker related to progress made with Brian Fouts, settlement with William Divine, and reach out by David Williams (also relating to Brian Smith) (1.3);	1.50	414.00
09/25/25	Steven G. Shevorski	Begin draft of background in response to Bruerd s motion to dismiss.	0.80	400.00
09/25/25	Steven G. Shevorski	Complete initial draft of opposition to Bruerd s motion to dismiss on statute of limitations grounds - all sections.	4.20	2,100.00
09/26/25	Kara B. Hendricks	Review and revise response in opposition to Bruerd motion to dismiss and correspond with S. Shevorski regarding same; Send draft to G. Winkler for review;	0.60	343.20
09/26/25	Steven G. Shevorski	Complete draft of client s opposition to Voydat s motion to dismiss - all sections.	3.20	1,600.00
09/29/25	Steph Morrill	Review of Gutterman motion to dismiss filing and historical notes from promoter-employee tracker; Correspondence to S.Shevorski providing Gutterman motion to dismiss deadlines and summary of AFS/Receiver correspondence to same;	0.20	55.20
09/30/25	Kara B. Hendricks	Follow-up with G. Winkler regarding opposition (Bruerd); Finali e motion and work with E. Escobar-Gaddi to file; Review and revise Voydat response in opposition to motion to dismiss and send to G. Winkler for review;	0.80	457.60
09/30/25	Steven G. Shevorski	Begin draft of opposition to motion to dismiss (Guetterman).	1.00	500.00

Total Hours: 20.20

Total Amount: \$ 9,662.40

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

## ASSET ANALYSIS AND RECOVERY

**Summary of Fees (Base Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	5.70	715.00	4,075.50
Madeleine Coles	1.80	425.00	765.00
Steven G. Shevorski	10.20	625.00	6,375.00
Steph Morrill	2.50	345.00	862.50
Totals:	20.20		\$ 12,078.00

**Summary of Fees (Discounted Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	5.70	572.00	3,260.40
Madeleine Coles	1.80	340.00	612.00
Steven G. Shevorski	10.20	500.00	5,100.00
Steph Morrill	2.50	276.00	690.00
Totals:	20.20		\$ 9,662.40



TASK CODE: GW004 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/25/25	Steph Morrill	Updates to matter chart reflecting response deadlines for all served Defendants;	0.30	82.80
Total Hours:			0.30	
Total Amount:				\$ 82.80

TIMEKEEPER SUMMARY FOR TASK CODE GW004,

CASE ADMINISTRATION

**Summary of Fees (Base Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Steph Morrill	0.30	345.00	103.50
Totals:	0.30		\$ 103.50

**Summary of Fees (Discounted Rates)**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Steph Morrill	0.30	276.00	82.80
Totals:	0.30		\$ 82.80



**TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY****Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	5.70	715.00	4,075.50
Madeleine Coles	1.80	425.00	765.00
Steven G. Shevorski	10.20	625.00	6,375.00
Steph Morrill	2.80	345.00	966.00
	<hr/>	<hr/>	<hr/>
Totals:	20.50		\$ 12,181.50

**Summary of Fees (Discounted Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	5.70	572.00	3,260.40
Madeleine Coles	1.80	340.00	612.00
Steven G. Shevorski	10.20	500.00	5,100.00
Steph Morrill	2.80	276.00	772.80
	<hr/>	<hr/>	<hr/>
Totals:	20.50		\$ 9,745.20

Invoice No.: 1001156765  
 Re: Profit Connect Pro otors E p o ees  
 Matter No.: 209375.010900

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Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
08/31/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040475 DATE: 8/31/2025 FEE FOR PROCESS OF SERVICE OF SUMMONS COMPLAINT BETHANY VOYDAT (INV. 14040475	\$ 60.00
08/31/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040411 DATE: 8/31/2025 FEE FOR PROCESS OF SERVICE OF SUMMONS COMPLAINT DAVID BRUERD (INV. 14040411	\$ 40.00
09/02/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040431 DATE: 9/2/2025 FEE FOR PROCESS OF SERVICE OF SUMMONS COMPLAINT DAVID WILLIAMS (INV. 14040431	\$ 145.00
09/04/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040447 DATE: 9/4/2025 FEE FOR ATTEMPTS AT PROCESS OF SERVICE OF SUMMONS COMPLAINT JOHN GIGER (INV. 14040447	\$ 95.00
09/04/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040417 DATE: 9/4/2025 FEE FOR PROCESS OF SERVICE OF SUMMONS COMPLAINT JOHN GUETTERMAN (INV. 14040417	\$ 170.00
09/07/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040425 DATE: 9/7/2025 FEE FOR PROCESS OF SERVICE OF SUMMONS COMPLAINT STAN POPHAL (INV. 14040425	\$ 135.00
09/07/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040493 DATE: 9/7/2025 FEE FOR PROCESS OF SERVICE OF SUMMONS COMPLAINT WILLIAM DIVINE (INV. 14040493	\$ 110.00
09/08/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040481 DATE: 9/8/2025 FEE FOR PROCESS OF SERVICE OF SUMMONS COMPLAINT BRIAN FOUTS (INV. 14040481	\$ 85.00
09/08/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040410 DATE: 9/8/2025 FEE FOR ATTEMPTS OF PROCESS OF SERVICE OF SUMMONS COMPLAINT ARNOLD THOMPSON (INV. 14040410	\$ 150.00
09/08/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040433 DATE: 9/8/2025 FEE FOR SERVICE ATTEMPTS OF THE SUMMONS COMPLAINT KOKO HUNT (INV. 14040433	\$ 135.00
09/10/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040445 DATE: 9/10/2025 FEE FOR PROCESS OF SERVICE OF SUMMONS COMPLAINT MICHAEL MARTIN (INV. 14040445	\$ 110.00

Invoice No.: 1001156765  
 Re: Profit Connect Pro oters E p o ees  
 Matter No.: 209375.010900

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Description of Expenses incurred

09/12/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040436 DATE: 9/12/2025 FEE FOR SERVICE ATTEMPTS OF THE SUMMONS COMPLAINT JENNIFER KNIGHT (INV. 14040436)	\$	95.00
09/15/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040516 DATE: 9/15/2025 FEE FOR SERVICE ATTEMPTS OF THE SUMMONS COMPLAINT ERIC GARRISON (INV. 14040516)	\$	60.00
09/15/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040441 DATE: 9/15/2025 FEE FOR SERVICE ATTEMPTS OF THE SUMMONS COMPLAINT BRIAN SMITH (INV. 14040441)	\$	110.00
09/15/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040421 DATE: 9/15/2025 FEE FOR ATTEMPTS AT PROCESS OF SERVICE OF SUMMONS COMPLAINT SHANE RYAN (INV. 14040421)	\$	130.00
09/15/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040455 DATE: 9/15/2025 FEE FOR SERVICE ATTEMPTS OF SUMMONS COMPLAINT VERLYN HARRIS (INV. 14040455)	\$	110.00
09/15/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040438 DATE: 9/15/2025 FEE FOR ATTEMPTS OF PROCESS OF SERVICE OF SUMMONS COMPLAINT TALMADGE PETERSON (INV. 14040438)	\$	95.00
09/15/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040428 DATE: 9/15/2025 FEE FOR ATTEMPTS OF PROCESS OF SERVICE OF SUMMONS COMPLAINT BRANDON MOODY (INV. 14040428)	\$	95.00
09/16/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040488 DATE: 9/16/2025 FEE FOR PROCESS OF SERVICE OF SUMMONS COMPLAINT JEFF STEPHAN (INV. 14040488)	\$	135.00
09/16/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14040460 DATE: 9/16/2025 Description: FEE FOR ATTEMPTS AT PROCESS OF SERVICE OF SUMMONS COMPLAINT OMEGA ELECTRIC (INV. 14040460 PLEASE INCLUDE THIS INFORMATION)	\$	60.00
09/17/25	VENDOR: Ace Executive Services, LLC-4251 INVOICE#: 14164974 DATE: 9/17/2025 FEE FOR PROCESS OF SERVICE OF SUMMONS COMPLAINT BRIAN SMITH NEW ADDRESS (INV. 14164974)	\$	145.00
09/25/25	WestlawNext Research by STEVEN SHEVORSKI on 09/25/2025 - Re: 209375.010900	\$	486.40
		<hr/>	
		Total Expenses:	\$ 2,756.40

# **EXHIBIT 3**

# **EXHIBIT 3**

**DECLARATION OF KYRA E. ANDRASSY**

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

7 KYRA E. ANDRASSY, ESQ.\*  
 \*Admitted Pro Hac Vice  
 8 **RAINES FELDMAN LITTRELL LLP**  
 4675 MacArthur Court, Suite 1550  
 9 Newport Beach, CA 92660  
 Telephone: (310) 440-4100  
 10 Facsimile: (310) 691-1943  
 Email: kandrassy@raineslaw.com

11 *Attorneys for Receiver,*  
 12 *Geoff Winkler of American Fiduciary Services*

13 **IN THE UNITED STATES DISTRICT COURT**  
 14 **FOR THE DISTRICT OF NEVADA**

15 SECURITIES AND EXCHANGE  
 16 COMMISSION,

17 Plaintiff,

18 v.

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

21 Defendants.

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

**DECLARATION OF KYRA E.  
 ANDRASSY IN SUPPORT OF THE  
 SEVENTEENTH APPLICATION FOR  
 ALLOWANCE AND PAYMENT OF  
 FEES AND COSTS OF THE  
 RECEIVER AND HIS  
 PROFESSIONALS FOR THE PERIOD  
 FROM JULY 1, 2025, THROUGH  
 SEPTEMBER 30, 2025**

22  
 23  
 24 I, Kyra E. Andrassy, Esq. declare as follows:

25 1. I am over 21 years old and am a partner with Raines Feldman Littrell LLP. I  
 26 am licensed to practice in California and have been admitted pro hac vice for purposes of this  
 27 case.  
 28

1           2.       By virtue of my position with Raines Feldman Littrell (the “Firm”), I am  
2 competent to testify to the matters presented in this declaration, and I submit this declaration in  
3 support of the Receiver’s Seventeenth Application for Allowance and Payment of Fees and  
4 Costs of the Receiver and His Professionals for the Period from July 1, 2025, Through  
5 September 30, 2025 (the “Application”), in connection with Profit Connect Wealth Services,  
6 Inc. This declaration is based on my personal knowledge, except when made on information  
7 and belief, and as to those matters, I believe them to be true.

8           3.       Attached to this declaration as Exhibit A is a true and correct copy of the invoice  
9 for the services of the Firm for the period from July 1, 2025, through September 30, 2025 (the  
10 “Application Period”).

11          4.       In the ordinary course of the Firm’s business, we keep a record of all time  
12 expended by our professionals in the rendering of professional services on a computerized  
13 billing system.

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

19          6.       The Firm’s computer billing system keeps a record of all time spent on a  
20 client/matter, the professional providing the services, and a description of the services rendered.  
21 The firm’s computer billing system automatically multiplies the time expended by each  
22 professional by the respective professional's billing rate to calculate the amount of the fee. The  
23 Firm conducts its business in reliance on the accuracy of such business records. The billing  
24 system generates invoices, like those attached here. For the invoices attached here, I confirm  
25 that I have reviewed and edited, as appropriate, each of them.

26          7.       As reflected in the attached invoice, during the Application Period, the Firm  
27 continued to work to resolve a potential claims against Chase Bank. The parties are in  
28 settlement discussions with a tolling agreement in place. The Firm also worked with special



1 litigation counsel for the claims against Bank of America to prepare the pleadings necessary  
2 for final approval of the settlement.

3 8. The Firm has agreed to discount its standard billing rates in connection with this  
4 matter by 15 percent, and the fees being requested in this Application and the hourly rates on  
5 the invoice reflect this reduction. The billing rate is based on the hourly rate in effect in 2021  
6 when this case was filed.

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

8 Executed on this 3rd day of December 2025.

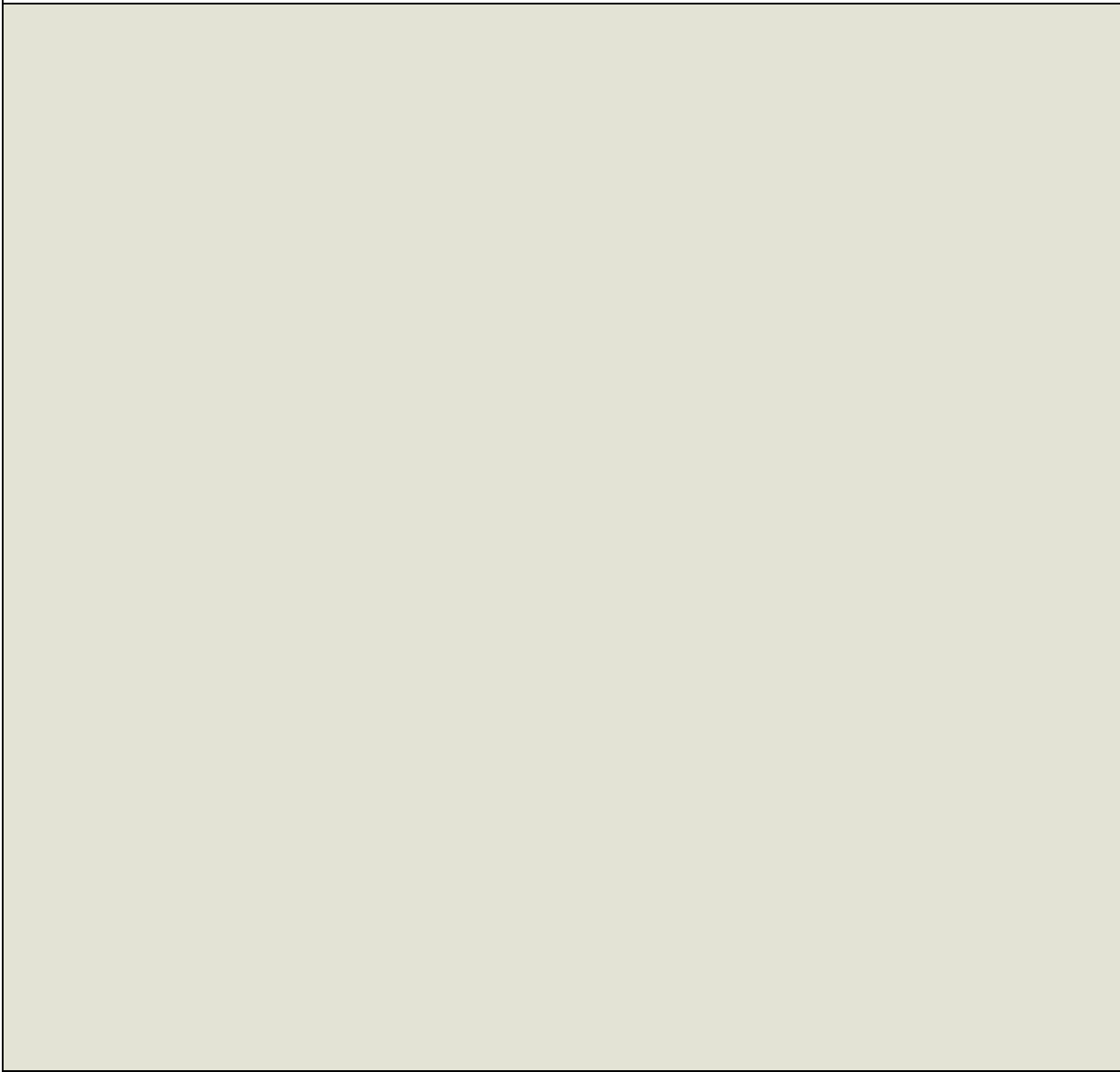
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*/s/ Kyra Andrassy*

\_\_\_\_\_  
KYRA ANDRASSY

Declarant

# **EXHIBIT A**



# **EXHIBIT A**

**RAINES FELDMAN LLP INVOICES**



**RAINES**

**Raines Feldman Littrell LLP**  
 1900 Avenue of the Stars, 19th Floor  
 Los Angeles, CA 90067  
 (310) 440-4100  
 www.raineslaw.com  
 Federal Tax ID: 20-4515337

**Invoice Date: 11/12/2025****Invoice Number: 141405**

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

2300 West Sahara Avenue, Suite 822  
 Las Vegas, NV 89102

**7571-001 / Profit Connect Wealth Services, Inc.**

<b>Professional Services</b>				<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
07/03/2025	KEA	D01	Exchange of correspondence with Receiver regarding notice to claimants	0.10	535.50	53.55
07/29/2025	KEA	D01	Prepare correspondence to client regarding Amazon subpoena	0.10	535.50	53.55
07/29/2025	KEA	D01	Review and execute attestation regarding health care information required by WA law regarding Amazon subpoena and return to counsel	0.10	535.50	53.55
08/06/2025	KEA	D01	Meeting regarding status of various outstanding claims	0.40	535.50	214.20
08/19/2025	KEA	D01	Review and revise confidentiality agreement with Amazon and prepare correspondence to counsel regarding same	0.10	535.50	53.55
08/19/2025	KEA	D01	Exchange of correspondence with counsel for Chase regarding Amazon production	0.10	535.50	53.55
08/26/2025	KEA	D01	Review and execute Amazon confidentiality agreement	0.10	535.50	53.55
08/28/2025	KEA	D01	Quick review of Amazon production; forward to counsel for Chase after agreement to be bound by confidentiality agreement with Amazon	0.20	535.50	107.10
09/04/2025	KEA	D01	Meeting regarding status of open litigation items	0.20	535.50	107.10
09/05/2025	KEA	D01	Analysis of Amazon production to formulate settlement offer proposal for Receiver regarding Chase	0.70	535.50	374.85
09/12/2025	KEA	D01	Prepare correspondence to C. Rivas with settlement offer	0.10	535.50	53.55

09/18/2025	KEA	D01	Prepare updated Chase tolling agreement and circulate to counsel for Chase	0.10	535.50	53.55
09/18/2025	KEA	D01	Prepare correspondence to Receiver and team regarding status of Chase	0.10	535.50	53.55
09/22/2025	KEA	D01	Exchange of emails with C. Rivas regarding settlement	0.10	535.50	53.55
09/24/2025	KEA	D01	Prepare correspondence to C. Rivas regarding tolling agreement	0.10	535.50	53.55
09/26/2025	KEA	D01	Exchange of correspondence with C. Rivas regarding tolling agreement and revise same regarding deadline and recirculate	0.10	535.50	53.55
07/30/2025	KEA	D04	Revise litigation section of status report	0.10	535.50	53.55
08/25/2025	KEA	D04	Review agenda for investor call and exchange of emails with receiver's office regarding same	0.10	535.50	53.55
07/07/2025	KEA	D10	Exchange of correspondence with AFS regarding email notice to PC claimants regarding opt out	0.10	535.50	53.55
09/25/2025	KEA	D10	Exchange of correspondence with Marcelo Diaz-Cortes regarding BofA settlement and opt out status	0.10	535.50	53.55
09/30/2025	KEA	D10	Exchange of various emails regarding no opt outs and no objections to BANA settlement	0.10	535.50	53.55
09/30/2025	KEA	D10	Revise final approval order to include dates and docket numbers and language not relevant since no objections received	0.20	535.50	107.10
09/30/2025	KEA	D10	Preparation of Winkler declaration regarding compliance with preliminary order notice requirements and forward to Receiver's team for input/approval	0.40	535.50	214.20
08/13/2025	KEA	D13	Prepare declaration for fee application [No Charge]	0.20	0.00	No Charge

Sub-total Fees: \$2,034.90

**Expenses**

07/01/2025 First Legal Network: Pick-Up from: Raines Feldman Littrell LLP; Deliver to: U.S. DISTRICT COURT DISTRICT OF NEV; PDF COURTESY DEL.-RUSH; Job Date: 06/13/2025; Ctrl No: 14088336; Inv. #11083794 202.50

Sub-total Expenses: \$202.50

Total Current Billing: **\$2,237.40**

Previous Balance Due: \$8,349.45

Total Payments: (\$4,874.94)

**Total Now Due: \$5,711.91**

**Rate Summary**

Kyra E. Andrassy	0.20 hours at \$0.00/hr	\$0.00
Kyra E. Andrassy	3.80 hours at \$535.50/hr	\$2,034.90
Total hours:	4.00	\$2,034.90

**Payments**

09/18/2025 Payment	WIRE: Geoffrey Winkler	4,874.94
Sub-total Payments:		\$4,874.94

**Payment Terms: Due Upon Receipt**

**Payment Options:**

**Pay Online:**

**Bill.com:** <https://app.bill.com/p/rainesfeldmanllp>

**Credit Card:** <https://secure.lawpay.com/pages/rainesfeldman/operating>

**Pay by Wire/ACH:**

Wells Fargo Bank, N.A.  
 Routing No.: 121000248  
 Account No.: 4941981821  
 BIC/Swift Code: WFBIUS6S  
 Account Title: Raines Feldman Littrell LLP  
 Client Name & Invoice #

**Pay by Check via Mail:**

Raines Feldman Littrell LLP  
 PO Box 848574  
 Los Angeles, CA 90084-8574

# **EXHIBIT 4**

# **EXHIBIT 4**

**DECLARATION OF SAM BASTAWROS**

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

7 KYRA E. ANDRASSY, ESQ.\*  
 \*Admitted Pro Hac Vice  
 8 **RAINES FELDMAN LITTRELL LLP**  
 4675 MacArthur Court, Suite 1550  
 9 Newport Beach, CA 92660  
 Telephone: (310) 440-4100  
 10 Facsimile: (310) 691-1943  
 Email: kandrassy@raineslaw.com

11 *Attorneys for Receiver,*  
 12 *Geoff Winkler of American Fiduciary Services*

13 **IN THE UNITED STATES DISTRICT COURT**  
 14 **FOR THE DISTRICT OF NEVADA**

15 SECURITIES AND EXCHANGE  
 16 COMMISSION,

17 Plaintiff,

18 v.

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

21 Defendants.

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

**DECLARATION OF SAM  
 BASTAWROS IN SUPPORT OF THE  
 SEVENTEENTH APPLICATION FOR  
 ALLOWANCE AND PAYMENT OF  
 FEES AND COSTS OF THE  
 RECEIVER AND HIS  
 PROFESSIONALS FOR THE PERIOD  
 FROM JULY 1, 2025, THROUGH  
 SEPTEMBER 30, 2025**

22  
 23  
 24 I, Sam Bastawros, declare as follows:

25 1. I am over 21 years old and a Senior Project Manager at Technology Concepts  
 26 & Design, Inc. ("TCDI"). By virtue of my position with TCDI, I am competent to testify to the  
 27 matters presented in this declaration, and I submit this declaration in support of the Receiver's  
 28 application for approval of his fees and costs of my firm and those of his professionals in

1 connection with Profit Connect Wealth Services, Inc. This declaration is based on my personal  
2 knowledge, except where made on information and belief, and as to those matters, I believe  
3 them to be true.

4 2. Attached to this declaration is a true and correct copy of the invoices for the  
5 services of my firm for the period from July 1, 2025, through September 30, 2025 (the  
6 “Application Period”). TCDI acquired Stroz Friedberg's electronic discovery business prior to  
7 the Application Period and will continue to provide those services pursuant to the contract  
8 previously signed by the Receiver with Stroz Friedberg as it pertains to electronic discovery.

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

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

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

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

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

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



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

Executed on December 3, 2025.

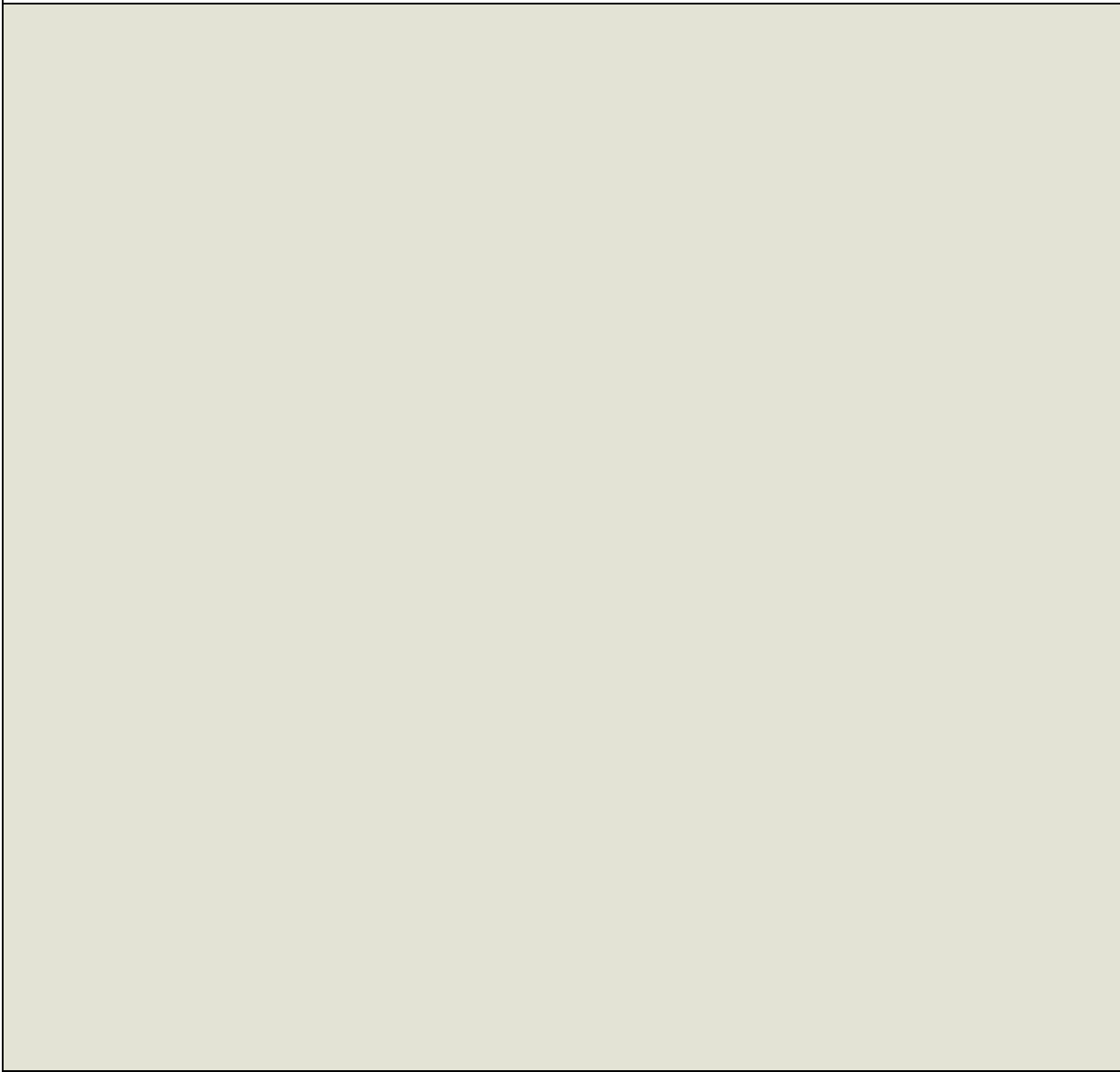
*/s/ Sam Bastawros*

---

Sam Bastawros

Declarant

# **EXHIBIT A**



# **EXHIBIT A**

**TCDI INVOICES**





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

## Invoice

**Date** 7/31/2025  
**TCDI Invoice #** AFS-07-2025-VCI

**Terms** Net 90  
**Due Date** 10/29/2025  
**Currency** USD

**Project** American Fiduciary - Project Valeria - Communication Int...  
**Matter ID**  
**Memo** July 2025 Professional Services

**Billing Emails** geoff@americanfiduciaryservices.com;  
 anna@americanfiduciaryservices.com

### Bill To

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

Item	Description	Qty	Units	Rate	Amount
Hosting (per GB)	Hosting (per GB)	807.31	GB	10.00	8,073.10

**Total** **\$8,073.10**

### Bank Details:

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

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

### Remit Check Payment To:

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

Please include Invoice # on your check.



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

## Invoice

**Date** 8/31/2025  
**TCDI Invoice #** AFS-08-2025-VCI

**Terms** Net 90  
**Due Date** 11/29/2025  
**Currency** USD

**Project** American Fiduciary - Project Valeria - Communication Int...  
**Matter ID**  
**Memo** August 2025 Professional Services

**Billing Emails** geoff@americanfiduciaryservices.com;  
anna@americanfiduciaryservices.com

### Bill To

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

Item	Description	Qty	Units	Rate	Amount
Hosting (per GB)	Hosting (per GB)	807.31	GB	10.00	8,073.10

**Total** **\$8,073.10**

### Bank Details:

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

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

### Remit Check Payment To:

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

Please include Invoice # on your check.



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

## Invoice

**Date** 9/30/2025  
**TCDI Invoice #** AFS-09-2025-VCI

**Terms** Net 90  
**Due Date** 12/29/2025  
**Currency** USD

**Project** American Fiduciary - Project Valeria - Communication Int...  
**Matter ID**  
**Memo** September 2025 Professional Services

**Billing Emails** geoff@americanfiduciaryservices.com;  
 anna@americanfiduciaryservices.com

### Bill To

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

Item	Description	Qty	Units	Rate	Amount
Hosting (per GB)	Hosting (per GB)	807.31	GB	10.00	8,073.10

**Total** **\$8,073.10**

### Bank Details:

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

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

### Remit Check Payment To:

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

Please include Invoice # on your check.

# **EXHIBIT 5**

# **EXHIBIT 5**

**[PROPOSED] ORDER**

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

7 KYRA E. ANDRASSY, ESQ.\*  
 \*Admitted Pro Hac Vice  
 8 **RAINES FELDMAN LITTRELL LLP**  
 4675 MacArthur Court, Suite 1550  
 9 Newport Beach, CA 92660  
 Telephone: (310) 440-4100  
 10 Facsimile: (310) 691-1943  
 Email: kandrassy@raineslaw.com

11 *Attorneys for Receiver,*  
 12 *Geoff Winkler of American Fiduciary Services*

13 **IN THE UNITED STATES DISTRICT COURT**  
 14 **FOR THE DISTRICT OF NEVADA**

15 SECURITIES AND EXCHANGE  
 16 COMMISSION,

17 Plaintiff,

18 v.

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

21 Defendants.

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

**[PROPOSED] ORDER GRANTING  
 THE SEVENTEENTH APPLICATION  
 FOR ALLOWANCE AND PAYMENT  
 OF FEES AND COSTS OF THE  
 RECEIVER AND HIS  
 PROFESSIONALS FOR THE PERIOD  
 FROM JULY 1, 2025, THROUGH  
 SEPTEMBER 30, 2025**

22  
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 24  
 25 The Court having reviewed the *Seventeenth Application for Allowance and Payment*  
 26 *of Fees and Costs of the Receiver and His Professionals for the Period from July 1, 2025,*  
 27 *Through September 30, 2025* (the “Application”) and there being no opposition to the  
 28 Application and the Court having found that cause exists to grant the Application,

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**IT IS ORDERED AS FOLLOWS:**

- (1) The Application is approved;
- (2) Geoff Winkler (the “Receiver”) and American Fiduciary Services are allowed \$42,921.00 in fees and \$3,501.51 in costs;
- (3) Greenberg Traurig is allowed \$6,981.35 in fees related to the main receivership action and \$11,506.40 related to the litigation against former employees and promoters;
- (4) Raines Feldman Littrell LLP is allowed \$2,034.90 in fees and \$202.50 in costs;
- (5) Technology Concepts & Design, Inc. is allowed \$24,219.30 in costs; and
- (7) The Receiver is authorized to pay 80% of the allowed fees and 100% of the allowed costs from funds on hand in the receivership estate.

**IT IS SO ORDERED.**

---

UNITED STATES DISTRICT COURT JUDGE

Dated this \_\_\_\_ day of \_\_\_\_\_, 2025.