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

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

MATTHEW WADE BEASLEY, et al.,

Defendants,

and

THE JUDD IRREVOCABLE TRUST, et al.,

Relief Defendants.

CASE NO. 2:22-cv-00612-CDS-EJY

**TWELFTH QUARTERLY REPORT
OF RECEIVER GEOFF WINKLER**

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Geoff Winkler of American Fiduciary Services, LLC (the “Receiver”), the Court-appointed receiver for Defendants J&J Consulting Services, Inc., an Alaska corporation; defendant J&J Consulting Services, Inc., a Nevada corporation; and J and J Purchasing LLC (collectively, the “J&J Entities”), as well as the Wells Fargo Interest on Lawyers’ Trust Account ending in 5598 in the name of defendant Beasley Law Group PC, and Relief Defendants the Judd Irrevocable Trust; PAJ Consulting Inc.; BJ Holdings LLC; Stirling Consulting LLC; CJ Investments, LLC; JL2 Investments, LLC; Rocking Horse Properties, LLC; Triple Threat Basketball, LLC; ACAC LLC; Monty Crew LLC, and the assets of Defendants and Relief Defendants Matthew Wade Beasley, Jeffrey J. Judd, Christopher R. Humphries, Shane M. Jager, Jason M. Jongeward, Denny Seybert, Roland Tanner, Larry Jeffery, Jason A. Jenne, Seth Johnson, Christopher M. Madsen, Richard R. Madsen, Mark A. Murphy, Cameron Rohner, Warren Rosegreen, and Anthony Michael Alberto, Jr. (collectively, the “Receivership Defendants” or “Receivership Entities”)¹, submits this Twelfth Quarterly Report (“Report”) for the period from January 1, 2025 through March 31, 2025 (“Reporting Period”) in accordance with the Orders of this Court and Local Rule 66-4(b).

I. INTRODUCTION

As reflected in the Court’s record and discussed further in this Report, this Court authorized, empowered, and directed the Receiver to, among other things: (1) assume exclusive authority and control over the Receivership Entities; (2) conduct such investigation and discovery as necessary to identify and locate outstanding assets of the Receivership Entities; and (3) preserve and prevent the dissipation of such assets.

As detailed herein, since the entry of this Court’s Order Appointing Receiver (ECF. No. 88) and Order Amending Receivership Order (ECF No. 207) (collectively, the “Appointment Order”), the Receiver has made substantial progress, particularly in connection with assuming control over the Receivership Entities, identifying and marshaling their assets for the benefit of the receivership estate and its creditors, including investors in the alleged Ponzi investment scheme which precipitated the Receiver’s appointment and the forensic accounting efforts. However, because the

¹ On July 29, 2022, this Court entered an order expanding the original receivership order to apply to additional defendants (*see* ECF No. 207).

Receiver's work is ongoing, the conclusions presented in this Report are presently deemed to be preliminary and are subject to modification or amendment as more information becomes available to the Receiver. Although the Receiver has submitted his forensic accounting report, the Receiver's investigation and accounting will continue to be updated as additional information is received and analysis is completed.

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

A. THE RECEIVER'S INVESTIGATION AND MARSHALLING OF ASSETS

During the Reporting Period, the Receiver and his professionals continued to work with certain Defendants, their respective counsel, and third parties believed to be in possession of Receivership Entity assets or records, to arrange for the turnover of assets, as well as to recover critical documentation and information relating to the business and financial activities of the Receivership Entities (including bank statements and other financial documents), communications with investors, and other information pertinent to the Receiver's duties. Since the employment of special counsel and consultant for the purposes of prosecuting litigation against Wells Fargo Bank ("Wells Fargo") (see ECF Nos. 470 and 471)², the Receiver has worked diligently with his special litigation counsel to assemble critical evidence in support of the Receiver's claims, and otherwise assist in the prosecution of the claims against the banking institution ("Wells Fargo Action") including the preparation of an expert report as further detailed below.

The Receiver and his counsel have continued to work to obtain full compliance with the Appointment Order, including, but not limited to, with respect to the turnover of funds transferred by the Receivership Defendants to attorneys in the pre-receivership period. Although the majority of attorneys and defendants have complied with the Receiver's requests and this Court's orders, during a previous reporting period this Court entered orders finding Aaron Grigsby in contempt and ordering him to turnover \$405,302.40 to the Receiver and further indicated it was inclined to grant fees and costs associated with the Receiver's efforts that ultimately led to the contempt findings (ECF Nos. 671, 621, 625). As a result of concerns over assets, the Receiver filed an Emergency

² See also ECF Nos. 455, 457, 458, 459, 460, 480, 482.

1 Motion for Leave to Pursue and Initiate Litigation and For an Order that Judgment Debtors' Spouse
2 Appear for Deposition (ECF No. 755) in the previous reporting period, and the deposition occurred
3 on March 6, 2025.

4 The Receiver continues to obtain and review documents provided by the Receivership
5 Defendants in accordance with stipulations on file with the Court. Defendant Chris Humphries
6 continues to submit timely required documentation. Other Receivership Defendants are not
7 currently in compliance with existing stipulations. The Receiver will continue to press these parties
8 to make timely productions of all required information but reserves the right to petition the Court
9 for further instructions should additional unwarranted production delays continue.

10 The Receiver's ongoing investigation and forensic accounting has resulted in the discovery
11 of additional assets, which the Receiver believes can be successfully monetized for the benefit of
12 the receivership estate. The Receiver and his counsel continue to work on valuations and
13 negotiations for each of these assets, as well as investigating other assets of potential value to the
14 estate.

15 **1. Ongoing Discovery and Document Recovery Efforts**

16 During the Reporting Period, the Receiver undertook extensive follow-up efforts in
17 connection with document subpoenas. The Receiver's follow-up efforts required secondary
18 document review efforts, conferring with bank and financial institutions and their counsel (where
19 applicable), and confirmation of timely production flow, among other necessary actions. As
20 previously noted, the efforts of the Receiver and his counsel have yielded thousands of pages of
21 additional materials for the Receiver's review and analysis. Newly produced documents are being
22 reviewed and incorporated into the Receiver's analyses as they are received.

23 **2. Recent Asset Recovery Efforts.**

24 As reflected in the Receiver's prior submissions, the Receiver's efforts to identify and
25 recover available assets for the benefit of the receivership estate have been remarkably successful.
26 As of the date of this Report, the Receiver has or is currently working toward recovery of assets
27 worth an estimated aggregate of over \$130 million, inclusive of estimated litigation recovery. His
28 efforts to identify and recover additional outstanding assets continue.

1 In 2024, the Receiver submitted turnover demands to Mass Mutual, Forethought Insurance,
2 and Prudential Insurance for the surrender value of those policies. The Receiver was able to collect
3 the value of these policies in the previous reporting period for a total turnover of approximately
4 \$5.4 million.

5 **B. INVESTOR AND CREDITOR COMMUNICATION**

6 The Receiver has maintained and regularly updated the receivership website
7 (<http://www.jjconsulting-receivership.com>) for investors and creditors to access information
8 regarding this case. Additionally, the Receiver and his professionals have continued to review
9 investor lists provided by the Receivership Defendants and have collected additional registration
10 forms directly from investors. The total number of investors identified by the Receiver is 1,213.³
11 Any investors that have not yet registered to receive updates on the receivership may do so by
12 visiting www.jjconsulting-receivership.com/register. The Receiver is in the process of cross
13 referencing and consolidating the investor list submitted to the Court for in camera review last
14 quarter, with a list of investors that have “self-reported” and will submit the updated investor list
15 to the Court, in camera, when complete.⁴ The Receiver’s team will continue to send monthly
16 updates regarding the receivership to all registrants.

17 **C. THE RECEIVER’S FORENSIC ACCOUNTING ACTIVITIES**

18 On March 31, 2025, the Receiver’s forensic accountant concluded the forensic accounting
19 phase of the case and filed his forensic accounting report to the Court (“Forensic Accounting”).
20 *See* ECF No. 792. The 116 page report was based on the reconstruction of the J&J Ponzi Scheme
21 financial records, which began in June 2022 and concluded in March 2025. Once completed, the
22 J&J Ponzi Scheme’s reconstructed financial records represented 179 bank accounts and over
23 164,000 transactions for the time period October 14, 2016, through June 3, 2022.⁵

24
25 ³ This number is based on the investors found in the forensic accounting process and is subject to change
with self-reported information.

26 ⁴ The Receiver believes delaying the filing will conserve judicial resources. However, should the Court
27 believe it would be beneficial for the Receiver to resubmit the investor list from last quarter, the Receiver is
willing to do so.

28 ⁵ In total, the forensic accounting team reviewed over 700 personal and business bank, brokerage and credit
card accounts for relevance.

As detailed in the Forensic Accounting, sixteen defendant individuals, along with seventy-five legal entities, operated what is known as the J&J Ponzi Scheme. They gathered \$519.9 million from 1,213 investors who purchased 11,342 contracts from defendants and other salespeople, promising settlement claims of over \$1.3 billion in revenue. All these contracts were fake and no revenue was generated. There are 948 investors with \$405.6 million invested that have net cash losses of \$246.4 million. In addition, there are 253 investors that put \$113.0 million in the scheme that have \$47.9 million in false profits the Receiver may seek to recover. Furthermore, there are 83 non-investors that have \$10.0 million in unjust enrichment that the Receiver will likely seek to recover. The sixteen defendant individuals had a direct enrichment of \$188.4 million as of June 2022 and as of March 31, 2025 the Receiver has recovered \$82.4 million.

As noted in prior reports, in addition to facilitating his identification and recovery of available assets and assisting in litigation, the Receiver also anticipates the Forensic Accounting will provide a foundation for an upcoming claims process. Indeed, the Receiver believes the Forensic Accounting will enable him to identify with improved accuracy which investors lost money because of their investments in the Receivership Entities, and which did not. The Receiver will address a prospective claims process in a future motion.

D. ADDITIONAL RECEIVERSHIP ADMINISTRATION ACTIVITIES

1. Personal Property Sales

The Car Consultant, Inc. is employed by the Receiver to safely store and sell personal property of the receivership. No personal property sales were closed during the Reporting Period.

2. Real Property Sales

This Court has granted the Real Property Sale Motion (ECF No. 224), and the Receiver was given authorization from the court to employ professionals to assist in the sale of real properties (ECF No. 302). Properties in Nevada are being listed by Joe DiRaffaele, and properties in California and Utah are being listed by Todd Wohl. No real properties were sold during the Reporting Period.

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1 **III. INVENTORY OF ASSETS AND ESTIMATE OF VALUE (LR 66-4(b)(2))**⁶

2 From January 1, 2025 to March 31, 2025, the Receiver was able to recover approximately
3 \$94,922 in cash. The Receiver holds multiple types of assets ranging in value at the end of the
4 Reporting Period. These include \$18,706,293 in real property, \$6,423,048 in personal property,
5 \$100,551,868 in estimated litigation value, and \$13,452,466 in private equity investments.

6 The Standardized Fund Accounting Report for the Reporting Period is attached to this report
7 as **Exhibit A**.

8 **IV. SCHEDULE OF RECEIVER'S RECEIPTS & DISBURSEMENTS (LR 66- 4(b)(3))**

9 See **Exhibit B**, **Exhibit C**, and **Exhibit D** for complete lists of transactions.

10 In addition to the foregoing, please see the Standardized Financial Accounting Report
11 attached as **Exhibit A** and the Summary Cash Flow Statement and Summary Balance Sheet
12 attached as **Exhibit E**.

13 **V. CURRENT AND FUTURE LITIGATION**

14 **A. *Appeals and Matters Relating to Aaron Grigsby.***

15 As referenced in prior status report, attorney Aaron Grigsby filed an appeal with the Ninth
16 Circuit, Case Number 24-628, relating to this Court's order finding him in civil contempt for failing
17 to comply with court orders and requiring the turnover of Receivership Assets ("Grigsby Contempt
18 Appeal"). The Ninth Circuit affirmed this Court's decision in a memorandum issued on March 14,
19 2025. Mr. Grigsby then filed a petition seeking rehearing en banc. An order issued on April 15,
20 2025, denying the en banc hearing request.

21 After this Court entered an order requiring Mr. Grigsby to pay the Receiver's attorney fees
22 and costs totaling \$146,586.45 (ECF No. 748), Mr. Grigsby appealed the same to the Ninth Circuit,
23 Case Number 25-440-001 ("Grigsby Fee Appeal"). Mr. Grigsby filed a request to extend the time
24 to file his opening brief, which is now due on May 12, 2025.

25 As referenced in the Receiver's last report, the Receiver obtained documents that indicate
26

27 ⁶ This is not an all-inclusive list of the real properties to which the Receiver has secured possession during
28 this period. The Receiver has secured possession of additional properties that are not public at this time
because they are inhabited or cannot be publicly disclosed for other privacy reasons.

Mr. Grigsby is attempting to hide and/or transfer assets to avoid the Receiver's collection efforts. After being granted leave to initiate litigation, a complaint was filed against Mr. Grigsby and his wife Abira Grigsby, which was assigned Case Number 25-cv-00256 ("Fraudulent Transfer Case"). The Fraudulent Transfer Case was recently reassigned to this Court. Discovery has just begun and is currently scheduled to close on August 26, 2025.

In addition to the above, the Receiver has taken a deposition of Mrs. Grigsby in connection with his efforts to enforce the Court's judgment against Mr. Grigsby. After delay, due purportedly to a heart surgery, Mr. Grigsby's judgment debtor examination was scheduled for April 29, 2025. However, the day prior to the scheduled examination, counsel was notified that Mr. Grigsby filed for bankruptcy. The Receiver has since received information indicating Mrs. Grigsby also initiated bankruptcy proceedings individually.

B. Wells Fargo Litigation

On May 24, 2023, the Receiver brought suit against Wells Fargo Bank. The Receiver claims that Wells Fargo aided and abetted Beasley's fraud and his breach of fiduciary duties under the Beasley Law Firm IOLTA. The Receiver alleges that Wells Fargo had knowledge of the fraud but nonetheless continued to substantially assist Beasley. Wells Fargo filed an answer to the Complaint denying the claims. Mediation sessions with Wells Fargo were held October 24, 2023, and February 29, 2024. No agreement was reached. The discovery phase has ended, with each side taking numerous depositions and exchanging voluminous documents. In the parallel class action, the class plaintiffs have filed a motion for class certification, which remains pending. Wells Fargo has filed motions for summary judgment directed toward both the Receiver and class claims. The Receiver intends to respond to the motion for summary judgment soon. The case is not on a trial schedule.

C. Future Third Party Litigation and Clawback Actions

With the completion of the Forensic Accounting, the Receiver continues to evaluate additional avenues to recover funds for the Receivership Estate. The data from the report will aid the Receiver and his team in efforts to claw-back funds from third parties, including amounts that certain investors received above the amount of their investment in the J&J Enterprise. The Receiver

1 is asking Defendants that had direct contact with investors to assist in these recovery efforts and
2 would like to avoid the need for litigation, where possible. As additional information is reviewed
3 and developed, and third parties identified, the Receiver will update the Court regarding his
4 findings, resolution efforts, and intended next steps.

5 ***D. Monitoring of Proceedings Brought Against Named Defendants and Collection***
6 ***Efforts***

7 At various times throughout this proceeding, the Receiver has been notified of actions
8 brought against several of the Individual Defendants seeking recovery based on claims similar to
9 those asserted by the Commission herein. In such circumstance, the Receiver has reached out the
10 attorneys involved and requested those matters be stayed, based on the stay of litigation contained
11 in the Appointment Order entered here. See ECF No. 88 at p. 13. At this juncture, the parties
12 involved have worked cooperatively with the Receiver to effectuate stays in other proceedings.

13 Additionally, the Receiver has been notified of third parties that are attempting to collect
14 money from investors suggesting the investors are responsible for the debts of certain Receivership
15 Entities. The Receiver has sent out cease and desist letters to halt such activities and will seek Court
16 intervention if such efforts continue.

17 **VI. CONTEXT FOR THE RECEIVER'S APPLICATION FOR PAYMENT OF FEES**
18 **AND EXPENSES FOR THE REPORTING PERIOD**

19 The Receiver has addressed the high workload needed in previous status reports and
20 encourages review of the previous reports for additional details. In summary, there is an
21 unprecedented lack of data available to aid in the forensic accounting in this case. The J&J
22 Enterprises had essentially no books of account nor database that identifies investors and provides
23 information on the amount and timing of their "investments" and any distributions returning funds
24 to investors; and there is not a dedicated operational or "clearing" account through which investor
25 funds flowed. American Fiduciary Services was required to obtain documents from primary
26 sources before the Receiver could understand the structure of the J&J side of the picture before
27 forensic accounting could meaningfully start.

28 The Receiver requested his team to focus a majority of their 40+ hour work weeks on the

J&J Consulting forensic accounting. As detailed in the Forensic Accounting and prior filings, the Receiver discovered and conducted a comprehensive review of over 600 bank and brokerage accounts covering the five-year pre-receivership period. This process has and will be utilized for multiple purposes; 1) aiding the analysis for the Wells Fargo Action, an important asset in the case; 2) producing defendants' investor flows assisting in achieving settlement numbers; and 3) assisting determinations for the future claims process and further benefitting investors.

As referenced above, the Receiver completed the Forensic Accounting as of March 31, 2025. Due to the work rendered by professionals up to and beyond the report filing, an increase in billed hours will be seen in the upcoming fees for January 1, 2025 through March 31, 2025.

VII. RECOMMENDATION OF THE RECEIVER (LR 66-4(b)(5))

On April 15, 2025, the Court entertained oral argument relating to the United States Attorney's Office motion to intervene and stay this action. (ECF No. 76) The Court granted the motion and in so doing stayed the discovery deadline, motion deadline, and deadline to submit a proposed joint pretrial order ("Stay Order") (ECF No. 800). However, the receivership was not impacted by the Stay Order and Receiver's duties and obligations pursuant to this Court's previously issued Appointment Order remain, except for limited restrictions on new discovery to Defendants. *Id.*

At this juncture, the Receiver has initially concluded that J&J Consulting was not operating a viable business and was quickly dissipating investor funds. So that the Receiver can continue to identify assets and claims and pursue them for the benefit of the receivership estate, the Receiver recommends that the receivership continue.

VII. CONCLUSION AND REQUESTED RELIEF

Assuming the Court authorizes the Receiver to undertake the actions recommended herein, as well as to continue those actions provided for in the Appointment Order, any amendments thereto and any subsequent orders, the Receiver proposes submitting further interim reports to this Court, addressing his progress, findings, final conclusions, and additional recommendations, approximately every 90 days. Accordingly, and based on the foregoing, the Receiver respectfully requests that the Court enter an order:

1. Accepting this Report;

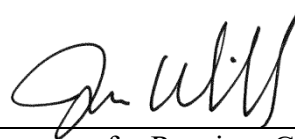
2. Authorizing the Receiver to continue to administer the Receivership Entities and their estate in accordance with the terms of the Appointment Order;

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

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

DATED this 30th day of April, 2025.

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



Attorneys for Receiver Geoff Winkler

Respectfully submitted this 30th day of April, 2025

GREENBERG TRAUIG, LLP

/s/ Kara B. Hendricks

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MALLORY & NATSIS LLP

Attorneys for Receiver Geoff Winkler

CERTIFICATE OF SERVICE

I hereby certify that on **April 30, 2025**, I caused the foregoing document to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the CM/ECF participants registered to receive such service.

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

INDEX OF EXHIBITS

Exhibit	Description
A	STANDARDIZED FUND ACCOUNTING REPORT
B	RECEIVER’S COMPLETE LIST OF TRANSACTIONS
C	INTEREST CALCULATIONS
D	INTEREST CALCULATIONS
E	SUMMARY CASH FLOW STATEMENT AND SUMMARY BALANCE SHEET

EXHIBIT A

EXHIBIT A

STANDARDIZED FUND ACCOUNT REPORT

Standardized Fund Accounting Report for SEC v. JJ Consulting Services, Inc. et al.
Reporting Period from 01/01/2025 to 03/31/2025

FUND ACCOUNTING (See instructions)		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 1/1/2025.):	76,959,896.61		
	Increases in Fund Balance:			
Line 2	Business Income	-		
Line 3	Cash and Securities (in transit)	-		
Line 4	Interest/Dividend Income	94,921.65		
Line 5	Business Asset Liquidation	-		
Line 6	Personal Asset Liquidation	-		
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous	-		
	Total Funds Available (Lines 1 - 8):		94,921.65	77,054,818.26
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	-		
Line 10b	Business Asset Expenses	-		
Line 10c	Personal Asset Expenses	(13,651.00)		
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses	-		
	1. Attorney Fees	-		
	2. Litigation Expenses	-		
	Total Disbursements for Receivership Operations		(13,651.00)	
Line 10f	Tax Administrator Fees and Bonds		-	
Line 10g	Federal and State Tax Payments		-	
	Total Disbursements for Receivership Operations			(13,651.00)
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator.....	-		
	Independent Distribution Consultant (IDC).....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	Total Plan Development Expenses		-	
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator.....	-		
	IDC.....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....	-		
	Claimant Identification.....	-		
	Claims Processing.....	-		
	Web Site Maintenance/Call Center.....	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. Federal Account for Investor Restitution	-		
	(FAIR) Reporting Expenses	-		
	Total Plan Implementation Expenses		-	
	Total Disbursements for Distribution Expenses Paid by the Fund			-
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees	-		
Line 12b	Federal Tax Payments	-		
	Total Disbursements to Court/Other:		-	
	Total Funds Disbursed (Lines 9 - 11):			(13,651.00)
Line 13	Ending Balance (As of 03/31/2025):			77,041,167.26
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents		77,041,167.26	
Line 14b	Investments		13,452,466.00	
Line 14c	Other Assets or Uncleared Funds		125,681,208.97	
	Total Ending Balance of Fund - Net Assets			216,174,842.23

Standardized Fund Accounting Report for SEC v. JJ Consulting Services, Inc. et al.
Reporting Period from 01/01/2025 to 03/31/2025

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

Receiver: Geoff Winkler

By: 

Geoff Winkler
(printed name)

Chief Executive Officer
American Fiduciary Services LLC
Receiver, J&J Consulting Services, Inc. et al.

Date: April 30, 2025

EXHIBIT B

EXHIBIT B

RECEIVER'S RECEIPTS AND DISBURSEMENTS

EAST WEST BANK RECEIVERSHIP ACCOUNT (A/E 0050)
JANUARY 1, 2025 - MARCH 31, 2025

<i>Date</i>	<i>Type</i>	<i>Amount</i>	<i>Payee</i>	<i>Memo</i>
01/30/2025	Check	-2,594.00	Trustee Insurance Agency, Inc.	Costs to Secure/Maintain Property
01/30/2025	Check	-1,700.00	The Car Consultant	Costs to Secure/Maintain Property
01/31/2025	Interest Credit	30,814.60	East West Bank	Interest Income
02/04/2025	Check	-1,700.00	The Car Consultant	Costs to Secure/Maintain Property
02/04/2025	Check	-120.00	East West Bank	Other Expenses
02/12/2025	Check	-4,540.00	Digital Mountain	Other Expenses
02/26/2025	Check	-1,297.00	Trustee Insurance Agency, Inc.	Costs to Secure/Maintain Property
02/28/2025	Interest Credit	27,839.53	East West Bank	Interest Income
03/03/2025	Check	-1,700.00	The Car Consultant	Costs to Secure/Maintain Property
03/31/2025	Interest Credit	30,830.56	East West Bank	Interest Income

EXHIBIT C

EXHIBIT C

INTEREST CALCULATIONS

EAST WEST BANK RECEIVERSHIP ACCOUNT (A/E 0064)
JANUARY 1, 2025 - MARCH 31, 2025

<i>Date</i>	<i>Type</i>	<i>Amount</i>	<i>Payee</i>	<i>Memo</i>
01/31/2025	Interest Credit	218.81	East West Bank	Interest Income
02/28/2025	Interest Credit	197.72	East West Bank	Interest Income
03/31/2025	Interest Credit	218.99	East West Bank	Interest Income

EXHIBIT D

EXHIBIT D

INTEREST CALCULATIONS

EAST WEST BANK RECEIVERSHIP ACCOUNT (A/E 0043)
JANUARY 1, 2025 - MARCH 31, 2025

<i>Date</i>	<i>Type</i>	<i>Amount</i>	<i>Payee</i>	<i>Memo</i>
01/31/2025	Interest Credit	1,653.15	East West Bank	Interest Income
02/28/2025	Interest Credit	1,493.80	East West Bank	Interest Income
03/31/2025	Interest Credit	1,654.49	East West Bank	Interest Income

EXHIBIT E

EXHIBIT E

SUMMARY CASH FLOW STATEMENT & SUMMARY BALANCE SHEET

SEC v. J&J Consulting Services, Inc. et al.
Summary Cash Flow Statement
January 1, 2025 - March 31, 2025

a t e n n o Per od

<i>a n o</i>	
Persona Asset i idation	-
Ot er iti ation/Sett ements	-
Interest Income	94,922
<i>Tota a n o</i>	

a ut o

Recei er ees	-
Attorne or Recei er ees	-
Ot er Pro essiona ees	-
Costs to Sec re/Maintain Pro ert	(13,651)
<i>Tota a ut o</i>	

a t nd o Per od

SEC v. J&J Consulting Services, Inc. et al.
Summary Balance Sheet
As of March 31, 2025

A et

EWBK Acco nts	77,041,167
Rea Pro ert	18,706,293
Persona Pro ert	6,423,048
Pri ate E it In estments	13,452,466
E istin iti ation	551,868
T ird Part iti ation	100,000,000
<i>Tota A et</i>	

a t e

Accr ed Pro essiona Ho d acks	2,037,732
Estimated Net Cas In estor C aims	
<i>Tota a t e</i>	

u ty

Retained Earnin s	214,137,110
<i>Tota u ty</i>	

ast a ai a e market a e.

Acco nts are estimated a es and are s ect to c an e as
more in ormation is a ai a e and t e Recei er com etes is
orensic acco ntin .