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14 *J&J Consulting Services, Inc., J&J Consulting*
15 *Services, Inc., J and J Purchasing LLC,*
16 *The Judd Irrevocable Trust, and BJ Holdings LLC*

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

19 SECURITIES AND EXCHANGE
COMMISSION,
20
Plaintiff,
21
vs.
22 MATTHEW WADE BEASLEY; et al.,
Defendants,
23 THE JUDD IRREVOCABLE TRUST, et al.,
24 Relief Defendants.

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CASE NO. 2:22-cv-00612-CDS-EJY
FOURTH QUARTERLY REPORT
OF RECEIVER GEOFF WINKLER

25
26 Geoff Winkler of American Fiduciary Services, LLC (the "Receiver"), the Court-
27 appointed receiver for defendant J&J Consulting Services, Inc., an Alaska corporation, defendant
28 J&J Consulting Services, Inc., a Nevada corporation, defendant J and J Purchasing LLC

1 (collectively, the "J&J Entities"), the Wells Fargo Interest on Lawyers' Trust Account ending in
2 5598 in the name of defendant Beasley Law Group PC, along with Relief Defendants: the Judd
3 Irrevocable Trust, PAJ Consulting Inc, BJ Holdings LLC, Stirling Consulting LLC, CJ
4 Investments, LLC, JL2 Investments, LLC, Rocking Horse Properties, LLC, Triple Threat
5 Basketball, LLC, ACAC LLC, Monty Crew LLC; and, and the assets of Defendants and Relief
6 Defendants: Matthew Wade Beasley, Jeffrey J. Judd, Christopher R. Humphries, Shane M. Jager,
7 Jason M. Jongeward, Denny Seybert, Roland Tanner, Larry Jeffery, Jason A. Jenne, Seth Johnson,
8 Christopher M. Madsen, Richard R. Madsen, Mark A. Murphy, Cameron Rohner, Warren
9 Rosegreen, and Anthony Michael Alberto, Jr. (all, collectively, the "Receivership Defendants" or
10 "Receivership Entities")¹, submits his Fourth Quarterly Report ("Report") for the period January
11 1, 2023, through March 31, 2023 ("Reporting Period"), regarding the receivership pursuant to
12 Local Rule 66-4(b).

13 **I. INTRODUCTION**

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

19 The Receiver has diligently pursued these goals since the June 3, 2022, inception of the
20 receivership. As detailed herein, since the entry of the Order Appointing Receiver and the Order
21 Amending Receivership Order ("Appointment Order") (ECF No. Nos. 88 and 207), the Receiver
22 has made substantial progress, particularly in connection with his efforts to assert control over the
23 Receivership Entities and identify and marshal their assets for the benefit of the receivership estate,
24 investors, and other creditors. However, because the Receiver's work is ongoing, the conclusions
25 presented herein must be deemed preliminary, and are subject to modification or amendment as
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28 ¹ On July 29, 2022, this Court entered an order expanding the original receivership order to apply to
additional defendants (*see* DKT. NO. 207).

1 more information becomes available. As of the date of this Report, the Receiver’s investigation
2 and accounting are still in process and he has not arrived at any definitive conclusions, including
3 as to the allegations made by the plaintiff Securities and Exchange Commission (“SEC”) in the
4 above-entitled matter.

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

6 **A. THE RECEIVER’S INVESTIGATIVE AND MARSHALLING**
7 **ACTIVITIES**

8 During this Reporting Period, the Receiver and his counsel have continued to reach out to
9 the Defendants and their respective counsel to discuss the turnover of assets and documentation
10 related to bank statements, investor communications, and other information pertinent to the work
11 of the Receiver. In furtherance of the same, the Receiver was required to prepare and file several
12 pleadings with the Court. The Receiver has been authorized by the court to employ special counsel
13 and consultant for the purposes of litigation against Wells Fargo (ECF Nos. 470, 471, 503)². The
14 Receiver’s counsel also filed additional documents with the Court to facilitate the turnover of
15 documents and sale of assets to benefit the Receivership Estate which are further detailed below.
16 (ECF Nos. 421, 432, 434, 436, 438, 440, 443, 444, 445, 446, 450, 475, 476, 481, and 489).

17 The Receiver’s counsel has continued to work to obtain full compliance with the
18 Appointment Order, especially as it relates to the turnover of attorney fees. During this Reporting
19 Period David O’Toole turned over \$200,000 and Howard and Howard turned over \$50,000 from
20 their respective retainers from Richard Madsen. On March 22, 2023 Marc Cook turned over
21 \$264,475.59 for his retainer from Mark Murphy. On November 17, 2022, the Court granted the
22 Receiver’s Motion to Compel the turnover of certain Receivership Property that was in the
23 possession of third party Kamille Dean (ECF No. 368). Additionally, the Court awarded the
24 Receiver fees against Ms. Dean and it was determined that the total amount owed to the
25 Receivership would amount to \$66,558.85 with a set payment schedule that has been signed off
26

27 _____
28 ² The final order on special counsel came after the close of the reporting period, but is referenced herein
for a complete record.

1 by the court (ECF No. 378, 481, 489 and 492). During this Reporting Period a total of \$33,523.48
2 was received from Kamille Dean.

3 The Receiver continues to obtain and review documents provided by Defendants that are
4 received monthly. Defendants Humphries and Tanner continue to timely submit required
5 documentation as indicated in respective stipulations on file with the Court. Defendants who are
6 not currently in compliance with stipulations will continue to be prompted by the Receiver to turn
7 over necessary information for review and efforts to do so without notification are greatly
8 appreciated.

9 On August 31, 2022, a Motion to Intervene was submitted to the court (ECF No. 281) that
10 was opposed by the SEC and Receiver and was denied by the Court on November 28, 2022 (ECF
11 No. 373). On December 12, 2022, the proposed intervenors submitted a Motion for
12 reconsideration (ECF No. 387) which was denied by the court (ECF No. 477). On March 3, 2023,
13 the proposed intervenors submitted a Notice of Appeal (ECF No. 494) to the Ninth Circuit Court
14 of Appeals, which is currently pending resolution.

15 The Receiver successfully secured real and personal property which is presently valued in
16 the aggregate at over \$72 million. During this Reporting Period, the Court granted permission for
17 the transfer and sale of real properties (ECF Nos 422, 433, 442, 447, 448, 449, 451, 478 and 479)
18 bringing an additional \$11,533,116.79 into the Receivership Estate. During this Reporting Period,
19 two vehicles were sold, bringing an additional \$100,870 into the Receivership. A description of
20 the assets sold is included in Section III below.

21 The Receiver's investigation resulted in more knowledge of additional assets that will bring
22 more funds into the receivership estate. The Receiver and his counsel have been working on
23 valuations and negotiations for each of these investments as well as investigating other assets that
24 will bring value to the Receivership Estate. Additional investment funds recovered during this
25 report period include: \$12,341.60 from Jeffery Judd and Shane Jager's investment in the
26 Deersprings H6 LCC; \$1,938.83 was received from the turnover of Mr. Judd's US bank accounts;
27 and a total of \$1,424,662 in cash and assets were turned over from the Department of Justice.

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1 During the Reporting Period, the Receiver recovered a total of \$12,965,305 in gross cash
2 received. A breakdown of the funds and assets received is detailed in Section III, below.

3 **B. INVESTOR AND CREDITOR COMMUNICATION**

4 The Receiver has maintained and regularly updated the website ([http://www.jjconsulting-](http://www.jjconsulting-receivership.com)
5 [receivership.com](http://www.jjconsulting-receivership.com)) for investors and creditors to access information regarding this case.
6 Additionally, the Receiver and his team have continued to review investor lists provided by
7 Defendants and have collected additional registration forms directly from investors. The Receiver
8 submitted an investor list with approximately 850 investors to the court, in camera, on January 31,
9 2023. An updated investor list will be submitted to the court in camera at the same time this report
10 is submitted. The total number of investors increased to approximately 935 by the end of this
11 Reporting Period. The Receiver held a second investor and creditor meeting on January 20, 2023.
12 The recordings of investor and creditor updates can be viewed by going to [www.jjconsulting-](http://www.jjconsulting-receivership.com/notices)
13 [receivership.com/notices](http://www.jjconsulting-receivership.com/notices). Any investors that have not yet registered to receive updates on this
14 case can do so by going to www.jjconsulting-receivership.com/register. The Receiver’s team has
15 and will continue to send monthly updates regarding the case to everyone registered.

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

17 During this Reporting Period the Receiver was able to acquire access to additional bank
18 statements and tax returns from Defendants and Relief Defendants. Currently, the Receiver has
19 356 bank and brokage accounts in his possession. The Receiver has also continued the forensic
20 accounting process. This includes reviewing and analyzing digitized bank transactions, bank
21 statements, check images, and wire details, amongst other bank documentations. The Receiver has
22 digitized statements for 16 accounts and has audited 13,776 transactions. He has fully reviewed
23 6,062 transactions for authenticity. The Receiver has also continued to review tax returns to
24 identify other potential assets of the receivership estate. As documentation continues to be
25 provided and reviewed the Receiver will be able to better to evaluate and propose a claims process.

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D. ADDITIONAL RECEIVERSHIP ADMINISTRATION ACTIVITIES

1. Outreach to Financial Institutions Regarding Turnover of Accounts

During the Reporting Period, the Receiver continued to pursue the turnover of Receivership Assets from financial institutions administering accounts maintained by or for the benefit of the Receivership Defendants. As noted in prior submissions, the Receiver has made turnover requests to over a dozen financial institutions since the commencement of this matter. As of the date of this Report, most of the financial institutions to whom the Receiver has delivered turnover requests have responded, with many turning over accounts, funds, and documents.

2. Personal Property Sales

During the Reporting Period, Ben Tranquillo of the Car Consultant, Inc. was able to finalize the sale of the following two vehicles³.

<i>Year</i>	<i>Make</i>	<i>Model</i>	<i>Total Received</i>	<i>Defendant</i>
2021	Chevy	Tahoe	\$60,725	Beasley
2021	Jeep	Wrangler	\$40,145	Humphries
Total			\$100,870	

3. Real Property Sales

This Court has granted the Real Property Sale Motion (see 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. The following real properties that were either sold or pending sale during this Reporting Period are below.

<i>Address</i>	<i>Property Type</i>	<i>Total Received/Expected</i>	<i>Defendant</i>	<i>Status</i>
548 Lucerne Way, South Lake Tahoe, CA	Single Family Residential	\$565,562.58	Beasley	sold
2394 E. La Sal Peak Dr., Heber City, Utah 84032	Single Family Residential	\$5,033,326.74	Jager	sold
2364 E. La Sal Peak Dr., Heber City, Utah 84032	Vacant lot	\$656,731.26	Jager	sold

³ Efforts have also been made by the Receivership team to obtain clear titles to facilitate the sale of additional vehicles.

<i>Address</i>	<i>Property Type</i>	<i>Total Received/Expected</i>	<i>Defendant</i>	<i>Status</i>
5475 Ruffian Rd, Las Vegas, NV 89149	Single Family Residential	\$1,280,496.54	Beasley	sold
5485 Ruffian Rd, Las Vegas, NV 89149	Vacant lot	\$278,430.06	Beasley	sold
SWC Ruffian Rd and W Stephen Ave, Las Vegas, NV 89149	Vacant lot	\$278,430.06	Beasley	sold
W Hammer Lane Ruffian Rd, Las Vegas, NV 89101	Vacant lot	\$473,027.45	Beasley	sold
516 11 th St Huntington Beach, CA 92648	Single Family Residential	\$731,228.24	Humphries	sold
2143 Via Regina Coeli St., Las Vegas, NV 89124	Single Family Residential	\$403,140.59	Beasley	sold
8 Twisted Rock Ct. Henderson, NV	Vacant lot	\$1,832,743.27	Judd	sold
		Total	\$11,533,116.79	

4. Bankruptcy Cases and Related Proceedings

On November 18, 2022, the Receiver filed his motion to dismiss the bankruptcy cases of the debtors and receivership entities J & J Consulting Services, Inc., a Nevada corporation, and J and J Purchasing, LLC, which, will allow the Receiver to exclusively administer the estates of those debtors (along with the estates of the other non-debtor entities and individuals) as part of the receivership arising out of the SEC Action. In the motion, the Receiver also sought the dismissal of four of the five related adversary proceedings. No parties opposed the Receiver's motion, and on December 20, 2022, the Court entered orders its dismissing the bankruptcy cases and adversary proceedings (ECF No. 404).

On November 18, 2022, the Receiver also filed his motion to remand the fifth related adversary proceeding captioned as *Mark A. Murphy, et al. v. Matthew Beasley, et al.* and bearing Case No. 2:22-cv-01549-CDS-EJY (the "Murphy Action") back to the Eighth Judicial District Court of the State of Nevada and the same was granted on January 17, 2023. *See*, ECF No. 11 entered in Case No. 22-cv-01549-CSD-EJY.

5. Attending to Matters Associated with Motion to Intervene

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2 As the Court and interested parties may recall, on August 31, 2022, investors K. Young

3 and O. Shahabe filed a motion to intervene in this action (ECF No. 281) arguing among other

4 things that their investment contracts provided that the profits generated from their investments

5 were held in trust for their unique benefit, and therefore that intervention was appropriate. Because,

6 among other things: (1) the Receivership was then several months old; (2) the Receiver had

7 already made significant progress in his asset recovery efforts for the benefit of all creditors (not

8 merely, but including, the proposed intervenors); and (3) the Receiver determined the prospective

9 intervenors’ interests already to be adequately represented, the Receiver opposed the motion (ECF

10 No. 300). The Commission likewise opposed the motion to intervene (ECF No. 303). On

11 December 12, 2022, Magistrate Judge Youchah issued a detailed order denying the Motion to

12 Intervene (ECF No. 373). Thereafter, the proposed intervenors filed a motion for reconsideration

13 with this Court (ECF No. 387), which was again opposed by the Receiver and the Commission

14 (ECF Nos. 407, 414), and was ultimately denied by this Court on March 6, 2023 (ECF No. 477).

15 The proposed intervenors have since appealed the denial of their motion to intervene to the

16 Ninth Circuit Court of Appeal. (ECF No. 494.) While the Receiver is not a party to the above-

17 entitled action, the appellant intervenors have elected to identify him as the respondent in their

18 appeal. (ECF No. 497.) While the Receiver is confident that the Commission will play a critical

19 role in the pending appeal, given the unique factual circumstances at issue here, he too expects to

20 make a submission to the Ninth Circuit regarding the propriety of this Court’s orders denying the

21 motion to appeal. Accordingly, and while a briefing schedule was only issued by the Ninth Circuit

22 on April 10, 2023 (see *id.*), the Receiver is in the process of developing arguments to be deployed

23 at the appellate level.

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

2 **A. CASH**

3 From January 1 to March 31, 2023, the Receiver was able to recover approximately
4 \$12,965,305 in cash. The Standardized Fund Accounting Report for the period is attached to this
5 report as **Exhibit A**. This cash is made up of \$250,000 received from attorneys for Defendants,
6 \$12,666,440 in asset liquidation, \$33,523 in third-party litigation, and \$15,342 in business income.

7 Aside from the cash, the major assets in this case consist of real properties, vehicles, and
8 other valuable assets. The total value of assets collected through the Reporting Period is
9 \$72,031,816 of which \$51,820,356 has been reduced to net cash.

10 **B. REAL PROPERTY**

11 The total value of real properties in the Receiver’s possession at the end of this Reporting
12 Period is \$9,354,234. The Receiver has been in conversations with defendants and will be working
13 through handover of additional real property in the next Reporting Period. Properties that are
14 currently listed for sale can be found on the Receiver’s website at [www.jjconsulting-](http://www.jjconsulting-receivership.com/asset-sales)
15 receivership.com/asset-sales. Any interested parties can find the contact information on each
16 listing if they are interested in making an offer.

17 **C. PERSONAL PROPERTY**

18 The total value of all personal property collected through the end of this Reporting Period
19 is \$2,345,946. The Receiver has been in conversations with defendants and will be working on
20 handover of additional personal property in the next Reporting Period. Vehicles that are currently
21 available to purchase can be found on the Receivers website at [www.jjconsulting-](http://www.jjconsulting-receivership.com/asset-sales)
22 receivership.com/asset-sales. Any interested parties can find the contact information on the
23 website if they are interested in making an offer.

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27 ⁴ This is not an all-inclusive list of properties the Receiver has acquired during this period. The Receiver
28 has additional properties that are not public at this time because they are inhabited or other reasons
necessitating privacy.

In addition to the personal property mentioned above, \$1,162,996 in cryptocurrency and \$7,348,283 in private equity investments are currently held in the Receivership estate.

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

Below is the schedule of Receiver’s Receipts and Disbursements pursuant to the Order Appointing Receiver and Local Rule 66-4(b)(3).

A. EAST WEST BANK RECEIVERSHIP ACCOUNT (A/E 0050)

- Total inflows: \$12,965,305
- Total outflows: \$859,004
- Balance (03/31/23): \$51,820,356

See **Exhibit B** for a complete list of transactions.

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

V. CURRENT AND FUTURE LITIGATION

A. ANCILLARY LITIGATION

As referenced in previous status reports, the Receiver has identified the following ancillary proceedings that may impact this matter which the Receiver continues to monitor:

PARTIES	COURT	CASE NO.	Status
Mark A. Murphy, et al. v. Matthew Beasley, et al.	Clark County District Court	A-22-849806-B (subject to remand order)	Dismissed
Barrett Henzel, et al. v. Wells Fargo Bank, N.A.	United States District Court, Nevada	2:22-cv-00529-GMN-NJK	Pending
Stanley Dowdy v. Wells Fargo Bank, N.A.	United States District Court, Nevada	2:22-cv-00631-GMN-NJK	Pending
PMM3, LLC et al. v. Wells Fargo Bank	United States District Court, Nevada	2:22-cv-00654-GMN-NJK	Pending
Elizabeth Lewis, et al. v. Wells Fargo Bank, N.A.	United States District Court, Nevada	2:22-cv-00658-GMN-NJK	Pending

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1 Additionally, the Receiver has been notified of legal proceedings filed against Defendant
2 Larry Jeffery in the Superior Court of California, County of Orange identified as Case No. 30-
3 2022-01265939-CU-FR-CJC filed by Katherine Nolan (“Nolan Proceeding”). Due to the
4 overlapping nature of the allegations therein and this Court’s stay provisions in the Receivership
5 Order, request was made of Ms. Nolan’s counsel to stay the Nolan Proceeding and it is the
6 Receiver’s understanding that no further action is being taken.

7 To address lawsuits or threatened lawsuits that appear to be in violation of the Receivership
8 Order that are brought to the Receiver’s attention, the Receiver has established a procedure of: 1)
9 writing to the parties involved and/or their counsel to inform them of the injunction and stay
10 provisions within in the Receivership Order; 2) providing a copy of the Receivership Order; and
11 3) requesting a stay and/or voluntary dismissal of litigation. To date, the Receiver has been able
12 to obtain cooperation from parties intending to pursue individual actions and hopes to avoid the
13 depletion of Receivership Assets by continuing this practice.

14 **B. THIRD PARTY LITIGATION**

15 As the Court is aware, on February 3, 2023, the Receiver filed a motion for order
16 authorizing the Receiver to employ special litigation counsel to investigate and, if appropriate
17 pursue claims on behalf of the Receiver against Wells Fargo, N.A. and to allow the Receiver to
18 enter into a joint prosecution and common interest agreements with counsel for the Plaintiffs in
19 2:22-cv-00529-GMN-NJK referenced above. (ECF No. 457). United States Magistrate Judge,
20 Elayna J. Youchah, entered an order granting the same on February 21, 2023. (ECF No. 471).
21 Wells Fargo filed an objection to the order which was overruled on April 26, 2023. (ECF Nos.
22 480, 503).

23 The Receiver anticipates additional litigation may be necessary in the future to claw back
24 funds and/or assets for the benefit of the Receivership Estate. It may also be appropriate for the
25 Receiver to initiate litigation against third parties. As additional information is reviewed and
26 developed and third parties identified, the Receiver will update the Court regarding his findings
27 and intended next steps.

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1 **VI. RECOMMENDATION OF THE RECEIVER (LR 66-4(b)(5))**

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

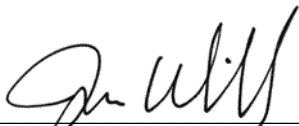
6 **VII. CONCLUSION AND REQUESTED RELIEF**

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

- 13 1. Accepting this Fourth Status Report;
- 14 2. Authorizing the Receiver to continue to administer the Receivership Entities and
15 their estate in accordance with the terms of the Appointment Order;
- 16 3. Authorizing the Receiver to undertake the recommendations presented herein,
17 including a continued engagement of those professionals he deems necessary for the proper
18 administration of the Receivership Entities and their estate; and
- 19 4. Providing such other and further relief as the Court deems necessary and
20 appropriate.

21 DATED THIS 1st DAY OF MAY, 2023

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

24 
25 _____
26 Geoff Winkler, Receiver

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28 ///

1 Respectfully submitted this 1st day of May, 2023.

2 **GREENBERG TRAURIG, LLP**

3
4 By: /s/ Kara B. Hendricks

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CERTIFICATE OF SERVICE

I hereby certify that on **May 1, 2023**, 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 TRAUIG, LLP

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SECURITIES & EXCHANGE COMMISSION v. MATTHEW WADE BEASLEY,
USDC CASE NO. 2:22-CV-00612-CDS-EJY

LIST OF EXHIBITS	
EXHIBIT	DESCRIPTION
Exhibit A	Standardized Fund Accounting Report
Exhibit B	East West Bank Receivership Account
Exhibit C	Summary Cash Flow Statement and Balance Sheet

EXHIBIT A

EXHIBIT A

Standardized Fund Accounting Report

Standardized Fund Accounting Report for SEC v. JJ Consulting Services, Inc. et al.
Reporting Period from 01/01/2023 to 03/31/2023

FUND ACCOUNTING (See instructions)				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 01/01/2023):	39,714,054.77		
	Increases in Fund Balance:			
Line 2	Business Income	15,341.60		
Line 3	Cash and Securities (in transit)	-		
Line 4	Interest/Dividend Income	-		
Line 5	Business Asset Liquidation	-		
Line 6	Personal Asset Liquidation	12,666,440.08		
Line 7	Third-Party Litigation Income	33,523.48		
Line 8	Miscellaneous - Return of Legal Retainers	250,000.00		
	Total Funds Available (Lines 1 - 8):		12,965,305.16	52,679,359.93
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
<i>Line 10a</i>	<i>Disbursements to Receiver or Other Professionals</i>	(704,582.97)		
<i>Line 10b</i>	<i>Business Asset Expenses</i>	-		
<i>Line 10c</i>	<i>Personal Asset Expenses</i>	(154,421.22)		
<i>Line 10d</i>	<i>Investment Expenses</i>	-		
<i>Line 10e</i>	<i>Third-Party Litigation Expenses</i>	-		
	1. Attorney Fees	-		
	2. Litigation Expenses	-		
	Total Disbursements for Receivership Operations		(859,004.19)	
<i>Line 10f</i>	<i>Tax Administrator Fees and Bonds</i>		-	
<i>Line 10g</i>	<i>Federal and State Tax Payments</i>		-	
	Total Disbursements for Receivership Operations			(859,004.19)
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
<i>Line 11a</i>	<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	-		
	Total Plan Development Expenses		-	
<i>Line 11b</i>	<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	-		
	Total Plan Implementation Expenses		-	
	Total Disbursements for Distribution Expenses Paid by the Fund			-
Line 12	Disbursements to Court/Other:			
<i>Line 12a</i>	<i>Investment Expenses/Court Registry Investment System (CRIS) Fees</i>	-		
<i>Line 12b</i>	<i>Federal Tax Payments</i>	-		
	Total Disbursements to Court/Other:		-	
	Total Funds Disbursed (Lines 9 - 11):			(859,004.19)
Line 13	Ending Balance (As of 03/31/2023):			51,820,355.74
Line 14	Ending Balance of Fund - Net Assets:			
<i>Line 14a</i>	<i>Cash & Cash Equivalents</i>		51,820,355.74	
<i>Line 14b</i>	<i>Investments</i>		-	
<i>Line 14c</i>	<i>Other Assets or Uncleared Funds (NOTE: Decrease from Q4 2022 due to change in asset valuation from gross to net value as assets had more outstanding loans than expected.)</i>		20,211,459.40	
	Total Ending Balance of Fund - Net Assets			72,031,815.14

Standardized Fund Accounting Report for SEC v. JJ Consulting Services, Inc. et al.
 Reporting Period from 01/01/2023 to 03/31/2023

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

Receiver: **Geoff Winkler**

By: 

Geoff Winkler
 (printed name)

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

Date: April 28, 2023

EXHIBIT B

EXHIBIT B

East West Bank Receivership Account

EAST WEST BANK RECEIVERSHIP ACCOUNT (A/E 0050)
JANUARY 1, 2023 - MARCH 31, 2023

<i>Date</i>	<i>Type</i>	<i>Amount</i>	<i>Payee</i>	<i>Description</i>
01/10/2023	Deposit	\$200,000.00	Braganca Law LLC	Attorney Fee Handovers
01/10/2023	Deposit	\$1,000.00	David Groneman	Rents
01/10/2023	Deposit	\$53.25	Southwest Gas	Liquidation of Personal Property
01/10/2023	Deposit	\$0.65	Southwest Gas	Liquidation of Personal Property
01/10/2023	Deposit	\$2.20	U.S. Bank Cashiers Check	Liquidation of Personal Property
01/12/2023	Check	(\$82.00)	AAA Landscaping LLC	Costs to Secure/Maintain Property
01/12/2023	Check	(\$103.75)	All West Communications	Costs to Secure/Maintain Property
01/12/2023	Check	(\$280.00)	Barrios Landscaping LLC	Costs to Secure/Maintain Property
01/12/2023	Check	(\$15.96)	City of Henderson Utility Services	Costs to Secure/Maintain Property
01/12/2023	Check	(\$1,650.44)	City of Henderson Utility Services	Costs to Secure/Maintain Property
01/12/2023	Check	(\$69.50)	City of Henderson Utility Services	Costs to Secure/Maintain Property
01/12/2023	Check	(\$241.24)	City of Huntington Beach	Costs to Secure/Maintain Property
01/12/2023	Check	(\$636.75)	Clark County Collection Service LLC	Costs to Secure/Maintain Property
01/12/2023	Check	(\$21,046.32)	K.E. Coleman, MBA	Costs to Secure/Maintain Property
01/12/2023	Check	(\$3,975.00)	McGehee Family Trust	Costs to Secure/Maintain Property
01/12/2023	Check	(\$996.03)	NV Energy	Costs to Secure/Maintain Property
01/12/2023	Check	(\$41.53)	NV Energy	Costs to Secure/Maintain Property
01/12/2023	Check	(\$477.04)	NV Energy	Costs to Secure/Maintain Property
01/12/2023	Check	(\$40.68)	NV Energy	Costs to Secure/Maintain Property
01/12/2023	Check	(\$4.39)	Republic Services	Costs to Secure/Maintain Property
01/12/2023	Check	(\$48.87)	Republic Services	Costs to Secure/Maintain Property
01/12/2023	Check	(\$51.73)	SoCal Gas	Costs to Secure/Maintain Property
01/12/2023	Check	(\$396.85)	Southwest Gas	Costs to Secure/Maintain Property
01/12/2023	Check	(\$149.98)	Southwest Gas	Costs to Secure/Maintain Property
01/12/2023	Check	(\$11.34)	Southwest Gas	Costs to Secure/Maintain Property
01/12/2023	Check	(\$11.34)	Southwest Gas	Costs to Secure/Maintain Property
01/12/2023	Check	(\$1,054.00)	Tahoe Keys POA	Costs to Secure/Maintain Property
01/12/2023	Check	(\$1,828.99)	Washington County Treasurer	Costs to Secure/Maintain Property
01/12/2023	Check	(\$150.00)	Woodworking Concepts	Costs to Secure/Maintain Property
01/12/2023	Check	(\$3,283.33)	The Car Consultant	Costs to Secure/Maintain Property
01/17/2023	Wire In	\$359,041.86	Treasury	Liquidation of Personal Property
01/19/2023	Wire In	\$5,033,326.74	Stewart Title of Utah, Inc.	Liquidation of Real Property
01/19/2023	Wire In	\$656,751.26	Stewart Title of Utah, Inc.	Liquidation of Real Property
01/20/2023	Wire In	\$20,372.75	Treasury	Liquidation of Personal Property
01/25/2023	Check	(\$6,214.17)	County of Orange	Costs to Secure/Maintain Property
01/25/2023	Check	(\$474.86)	Cox Communications	Costs to Secure/Maintain Property
01/25/2023	Deposit	\$1,000.00	David Groneman	Rents
01/25/2023	Check	(\$3,975.00)	McGehee Family Trust	Costs to Secure/Maintain Property
01/25/2023	Check	(\$531.22)	NV Energy	Costs to Secure/Maintain Property
01/25/2023	Check	(\$36.87)	NV Energy	Costs to Secure/Maintain Property
01/25/2023	Check	(\$46.07)	SoCal Gas	Costs to Secure/Maintain Property
01/25/2023	Check	(\$767.19)	Southwest Gas	Costs to Secure/Maintain Property
01/25/2023	Check	(\$311.74)	Southwest Gas	Costs to Secure/Maintain Property
01/25/2023	Check	(\$11.91)	Southwest Gas	Costs to Secure/Maintain Property
01/25/2023	Deposit	\$0.31	U.S. Bank Cashiers Check	Liquidation of Personal Property
01/26/2023	Wire In	\$1,052.45	Judd Famiy Trust	Liquidation of Personal Property
01/26/2023	Wire In	\$886.38	The Judd Family Foundation	Liquidation of Personal Property
01/27/2023	Wire In	\$731,228.24	Escrow of the West	Liquidation of Real Property
02/01/2023	Wire In	\$60,725.00	The Car Consultant	Liquidation of Personal Property
02/02/2023	Voided Check	\$636.75	Clark County Collection Service LLC	Costs to Secure/Maintain Property
02/02/2023	Wire In	\$403,140.59	First American Title Insurance	Liquidation of Real Property
02/02/2023	Wire In	\$403,384.94	Treasury	Liquidation of Personal Property

02/02/2023	Voided Check	\$1,828.99	Washington County Treasurer	Costs to Secure/Maintain Property
02/02/2023	Check	(\$1,828.99)	Washington County Treasurer	Costs to Secure/Maintain Property
02/07/2023	Wire In	\$565,562.58	Escrow of the West	Liquidation of Real Property
02/09/2023	Check	(\$179.26)	California Pacific Electric Co	Costs to Secure/Maintain Property
02/09/2023	Check	(\$875.75)	City of Henderson Utility Services	Costs to Secure/Maintain Property
02/09/2023	Check	(\$139.91)	City of Henderson Utility Services	Costs to Secure/Maintain Property
02/09/2023	Check	(\$199.99)	Cogency Global Inc	Other Expenses
02/09/2023	Check	(\$165.23)	NV Energy	Costs to Secure/Maintain Property
02/09/2023	Check	(\$531.22)	NV Energy	Costs to Secure/Maintain Property
02/09/2023	Check	(\$36.87)	NV Energy	Costs to Secure/Maintain Property
02/09/2023	Check	(\$51.87)	Republic Services	Costs to Secure/Maintain Property
02/09/2023	Check	(\$30.69)	SoCal Gas	Costs to Secure/Maintain Property
02/09/2023	Check	(\$698.65)	Southwest Gas	Costs to Secure/Maintain Property
02/09/2023	Check	(\$16.24)	Southwest Gas	Costs to Secure/Maintain Property
02/09/2023	Check	(\$19,711.11)	Trustee Insurance Agency, Inc.	Costs to Secure/Maintain Property
02/13/2023	Deposit	\$50,000.00	Howard & Howard	Attorney Fee Handovers
02/13/2023	Deposit	\$12,341.60	NHM Deersprings LLC	Revenue from Operating Business
02/13/2023	Deposit	\$262.00	Stewart Title of Utah, Inc.	Liquidation of Real Property
02/17/2023	Check	(\$340.00)	ASM Pools	Costs to Secure/Maintain Property
02/17/2023	Check	(\$19.22)	City of Huntington Beach	Costs to Secure/Maintain Property
02/17/2023	Check	(\$3,975.00)	McGehee Family Trust	Costs to Secure/Maintain Property
02/17/2023	Check	(\$9.53)	NV Energy	Costs to Secure/Maintain Property
02/17/2023	Check	(\$49.29)	NV Energy	Costs to Secure/Maintain Property
02/17/2023	Check	(\$96.06)	South Tahoe Public Utility District	Costs to Secure/Maintain Property
02/17/2023	Check	(\$13.17)	Southwest Gas	Costs to Secure/Maintain Property
02/17/2023	Check	(\$323.82)	Southwest Gas	Costs to Secure/Maintain Property
02/17/2023	Check	(\$750.00)	United States Trustee	Other Expenses
02/17/2023	Check	(\$750.00)	United States Trustee	Other Expenses
02/22/2023	Wire Out	(\$212,525.20)	Allen Matkins	Payments to Professionals
02/22/2023	Wire Out	(\$4,625.94)	Allen Matkins	Payments to Professionals
02/22/2023	Wire Out	(\$304,897.20)	Geoff Winkler, Receiver	Payments to Professionals
02/22/2023	Wire Out	(\$17,099.18)	Geoff Winkler, Receiver	Payments to Professionals
02/22/2023	Wire Out	(\$156,647.66)	Greenberg Traurig	Payments to Professionals
02/22/2023	Wire Out	(\$2,089.93)	Greenberg Traurig	Payments to Professionals
02/22/2023	Wire Out	(\$6,068.40)	Semenza Kircher Rickard	Payments to Professionals
02/22/2023	Wire Out	(\$629.46)	Semenza Kircher Rickard	Payments to Professionals
02/23/2023	Check	(\$40.00)	Nevada Department of Motor Vehicles	Costs to Secure/Maintain Property
02/24/2023	Check	(\$2,028.96)	Clark County Treasurer	Costs to Secure/Maintain Property
02/24/2023	Check	(\$2,915.48)	Clark County Treasurer	Costs to Secure/Maintain Property
02/24/2023	Check	(\$5,803.26)	Clark County Treasurer	Costs to Secure/Maintain Property
02/24/2023	Check	(\$2,986.06)	Clark County Treasurer	Costs to Secure/Maintain Property
02/24/2023	Wire In	\$1,280,496.54	Stewart Title Company	Liquidation of Real Property
02/24/2023	Check	(\$3,883.33)	The Car Consultant	Costs to Secure/Maintain Property
02/27/2023	Wire Out	(\$18,910.43)	Stewart Title Company	Liquidation of Real Property
02/28/2023	Wire In	\$3,750.00	Stewart Title Company	Liquidation of Real Property
03/01/2023	Deposit	\$278,430.06	Stewart Title Company	Liquidation of Real Property
03/01/2023	Deposit	\$278,430.06	Stewart Title Company	Liquidation of Real Property
03/02/2023	Wire In	\$10,000.00	Kamille Dean	Third-Party Litigation Income
03/03/2023	Wire In	\$1,811.34	Chris Humphries	Liquidation of Real Property
03/06/2023	Check	(\$170.00)	ASM Pools	Costs to Secure/Maintain Property
03/06/2023	Check	(\$2,028.96)	Clark County Treasurer	Costs to Secure/Maintain Property
03/06/2023	Check	(\$2,915.48)	Clark County Treasurer	Costs to Secure/Maintain Property
03/06/2023	Check	(\$5,803.26)	Clark County Treasurer	Costs to Secure/Maintain Property
03/06/2023	Check	(\$2,986.06)	Clark County Treasurer	Costs to Secure/Maintain Property
03/06/2023	Check	(\$7,500.00)	Jeremy Pope	Costs to Secure/Maintain Property
03/06/2023	Check	(\$4,500.00)	Service Plus Plumbing	Costs to Secure/Maintain Property
03/06/2023	Check	(\$485.00)	Southwest Pool and Spa Repair	Costs to Secure/Maintain Property

03/06/2023	Stopped Check	\$19,711.11	Trustee Insurance Agency, Inc.	Costs to Secure/Maintain Property
03/06/2023	Check	(\$19,711.11)	Trustee Insurance Agency, Inc.	Costs to Secure/Maintain Property
03/06/2023	Check	(\$5,895.23)	Trustee Insurance Agency, Inc.	Costs to Secure/Maintain Property
03/10/2023	Wire In	\$469,277.45	Stewart Title Company	Liquidation of Real Property
03/14/2023	Check	(\$5,718.00)	Aqua Plumbing LLC	Costs to Secure/Maintain Property
03/14/2023	Check	(\$450.66)	City of Henderson Utility Services	Costs to Secure/Maintain Property
03/14/2023	Check	(\$120.00)	EastWest Bank	Costs to Secure/Maintain Property
03/14/2023	Check	(\$719.64)	NV Energy	Costs to Secure/Maintain Property
03/14/2023	Check	(\$41.96)	NV Energy	Costs to Secure/Maintain Property
03/14/2023	Check	(\$614.30)	NV Energy	Costs to Secure/Maintain Property
03/14/2023	Check	(\$5,550.00)	Joe D Real Estate, Inc.	Costs to Secure/Maintain Property
03/15/2023	Check	(\$5,866.40)	Ascaya Owners Association	Costs to Secure/Maintain Property
03/15/2023	Check	(\$6,302.63)	Ascaya Owners Association	Costs to Secure/Maintain Property
03/15/2023	Deposit	\$1,000.00	David Groneman	Rents
03/15/2023	Check	(\$3,975.00)	McGehee Family Trust	Costs to Secure/Maintain Property
03/16/2023	Stopped Check	\$40.68	NV Energy	Costs to Secure/Maintain Property
03/16/2023	Stopped Check	\$51.87	Republic Services	Costs to Secure/Maintain Property
03/16/2023	Deposit	\$365.40	Westar Las Vegas	Costs to Secure/Maintain Property
03/16/2023	Deposit	\$1,762.72	Westar Las Vegas	Costs to Secure/Maintain Property
03/22/2023	Wire In	\$264,475.59	Bailus Cook & Kelesis LTD	Liquidation of Real Property
03/30/2023	Wire In	\$23,523.48	Kamille Dean	Third-Party Litigation Income
03/30/2023	Wire In	\$1,832,743.27	Stewart Title Company	Liquidation of Real Property
03/30/2023	Wire In	\$40,145.00	The Car Consultant	Liquidation of Personal Property
Total		\$12,106,300.97		

EXHIBIT C

EXHIBIT C

Summary Cash Flow Statement and Balance Sheet

SEC v. J&J Consulting Services, Inc. et al.
Summary Cash Flow Statement
March 31, 2023

Cash at Beginning of Period \$ 39,714,054.77

Cash Inflows

Attorney Fee Handovers	\$	250,000.00
Liquidation of Personal Property	\$	885,664.79
Liquidation of Real Property	\$	11,780,775.29
Third-Party Litigation Income	\$	33,523.48
Revenue from Operating Business	\$	12,341.60
Rents	\$	3,000.00
<i>Total Cash Inflows</i>		\$ 12,965,305.16

Cash Outflows

Payments to Professionals	\$	(704,582.97)
Costs to Secure/Maintain Property	\$	(152,721.23)
Other Expenses	\$	(1,699.99)
<i>Total Cash Outflows</i>		\$ (859,004.19)

Cash at End of Period \$ 51,820,355.74

SEC v. J&J Consulting Services, Inc. et al.
Summary Balance Sheet
March 31, 2023

Assets

EWBK Account		51,820,356
Marketable Securities**		1,162,996
Real Property*		9,354,234
Personal Property*		2,345,946
Private Equity Investments*		7,348,283
<i>Total Assets</i>		72,031,816

Liabilities

Accrued Professional Holdbacks		482,246
Estimated Net Cash Investor Claims		450,000,000
<i>Total Liabilities</i>		450,482,246

Equity

Retained Earnings		(378,450,430)
<i>Total Equity</i>		(378,450,430)

* Accounts are estimated values and are subject to change as more information is available and the Receiver completes his forensic accounting.

** Last available market value.