

1 KARA B. HENDRICKS, Bar No. 07743
hendricksk@gtlaw.com
2 JASON K. HICKS, Bar No. 13149
hicksja@glaw.com
3 KYLE A. EWING, Bar No 014051
ewingk@gtlaw.com
4 **GREENBERG TRAUIG, LLP**
10845 Griffith Peak Drive, Suite 600
5 Las Vegas, Nevada 89135
6 Telephone: (702) 792-3773
Facsimile: (702) 792-9002

7 JARROD L. RICKARD, Bar No. 10203
jlr@skrlawyers.com
8 KATIE L. CANNATA, Bar No. 14848
klc@skrlawyers.com
9 **SEMENZA KIRCHER RICKARD**
10 10161 Park Run Drive, Suite 150
Las Vegas, Nevada 89145
11 Telephone: (702) 835-6803
12 Facsimile: (702) 920-8669

*Attorneys for Geoff Winkler Receiver for
13 J&J Consulting Services, Inc., J&J Consulting Services, Inc.,
14 J and J Purchasing LLC, The Judd Irrevocable Trust,
and BJ Holdings LLC*

DAVID R. ZARO*
dzaro@allenmatkins.com
JOSHUA A. del CASTILLO*
jdelcastillo@allenmatkins.com
MATTHEW D. PHAM*
mpham@allenmatkins.com
*admitted *pro hac vice*
**ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP**
865 South Figueroa Street
Suite 2800
Los Angeles, California 90017-2543
Telephone: (213) 622-5555
Facsimile: (213) 620-8816

15 **UNITED STATES DISTRICT COURT**

16 **DISTRICT OF NEVADA**

17 SECURITIES AND EXCHANGE
18 COMMISSION,

19 Plaintiff,

20 v.

21 MATTHEW WADE BEASLEY; et. al.

22 Defendants;

23 THE JUDD IRREVOCABLE TRUST; et. al.
24 Relief Defendants.

Case No. 2:22-cv-00612-CDS-EJY

25
26 **SIXTH QUARTERLY REPORT**
27 **OF RECEIVER GEOFF WINKLER**

28 ///

1 Geoff Winkler of American Fiduciary Services, LLC (the “Receiver”), the Court-appointed
2 receiver for Defendants J&J Consulting Services, Inc., an Alaska corporation; defendant J&J
3 Consulting Services, Inc., a Nevada corporation; and J and J Purchasing LLC (collectively, the “J&J
4 Entities”), as well as over the Wells Fargo Interest on Lawyers’ Trust Account ending in 5598 in
5 the name of defendant Beasley Law Group PC, and Relief Defendants the Judd Irrevocable Trust;
6 PAJ Consulting Inc.; BJ Holdings LLC; Stirling Consulting LLC; CJ Investments, LLC; JL2
7 Investments, LLC; Rocking Horse Properties, LLC; Triple Threat Basketball, LLC; ACAC LLC;
8 Monty Crew LLC, and over the assets of Defendants and Relief Defendants Matthew Wade
9 Beasley, Jeffrey J. Judd, Christopher R. Humphries, Shane M. Jager, Jason M. Jongeward, Denny
10 Seybert, Roland Tanner, Larry Jeffery, Jason A. Jenne, Seth Johnson, Christopher M. Madsen,
11 Richard R. Madsen, Mark A. Murphy, Cameron Rohner, Warren Rosegreen, and Anthony Michael
12 Alberto, Jr. (collectively, the “Receivership Defendants” or “Receivership Entities”)¹, submits this
13 Sixth Quarterly Report (“Report”) for the period from July 1, 2023 through September 30, 2023
14 (“Reporting Period”) in accordance with the orders of this Court and Local Rule 66-4(b).

15 **I. INTRODUCTION**

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

21 As detailed herein, since the entry of this Court’s Order Appointing Receiver (ECF. No. 88)
22 and Order Amending Receivership Order (ECF No. 207) (collectively, the “Appointment Order”),
23 the Receiver has made substantial progress, particularly in connection with assuming control over
24 the Receivership Entities and identifying and marshaling their assets for the benefit of the
25 receivership estate and its creditors, including investors in the alleged Ponzi investment scheme
26 which precipitated the Receiver’s appointment. However, because the Receiver’s work is ongoing,
27

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

1 the conclusions presented in this Report are presently deemed to be preliminary and are subject to
2 modification or amendment as more information becomes available to the Receiver. As of the date
3 of this Report, the Receiver's investigation and accounting are still in process and he has not arrived
4 at any definitive conclusions, including as to certain allegations made by the Plaintiff Securities and
5 Exchange Commission (the "Commission" or "SEC") in the above-entitled matter.

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

7 **A. THE RECEIVER'S INVESTIGATION AND MARSHALLING OF ASSETS**

8 During the Reporting Period, the Receiver and his professionals continued to work with
9 certain Defendants, their respective counsel, and third parties believed to be in possession of
10 Receivership Entity assets or records, to arrange for the turnover of assets, as well as to recover
11 critical documentation relating to the business and financial activities of the Receivership Entities
12 (including bank statements and other financial documents), communications with investors, and
13 other information pertinent to the Receiver's duties. As part of these efforts, the Receiver has been
14 required to prepare and file numerous petitions for relief with the Court in connection with the
15 turnover of assets, some of which petitions remain pending as of the date of this Report. Since the
16 employment of special counsel and consultant for the purposes of prosecuting litigation against
17 Wells Fargo Bank ("Wells Fargo") (see ECF Nos. 470 and 471)², the Receiver has worked diligently
18 with his special litigation counsel to assemble critical evidence in support of the Receiver's claims,
19 and otherwise assist in the prosecution of his action.

20 The Receiver and his counsel have likewise continued to work to obtain full compliance
21 with the Appointment Order, notably including, but not limited to, with respect to the turnover funds
22 transferred by the Receivership Defendants to attorneys in the pre-receivership period. As reflected
23 in prior Quarterly Reports, on November 17, 2022, the Court granted the Receiver's Motion to
24 Compel the turnover of certain receivership property that was in the possession of third-party
25 attorney Kamille Dean (see ECF No. 368). Additionally, the Court awarded the Receiver fees
26 against Ms. Dean and affixed the total restitution owed to the receivership estate at \$66,558.85,
27

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

1 subject to a Court-approved payment schedule (see ECF Nos. 378, 481, 489 and 492). During the
2 Reporting Period, attorney Dean made additional payments to the Receiver totaling \$10,934.54.

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

9 As detailed in Section III, below, the Receiver has also successfully secured real and
10 personal property. During the Reporting Period, the Court granted permission for the transfer and
11 sale of certain real property (see ECF Nos. 548, 550, 558).

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

16 During the Reporting Period, the Receiver recovered a total of \$8,500,048.57 in gross cash
17 received. A breakdown of the funds and assets received is detailed in Section III, below.

18 **B. INVESTOR AND CREDITOR COMMUNICATION**

19 The Receiver has maintained and regularly updated the receivership website
20 (<http://www.jjconsulting-receivership.com>) for investors and creditors to access information
21 regarding this case. Additionally, the Receiver and his professionals have continued to review
22 investor lists provided by the Receivership Defendants and have collected additional registration
23 forms directly from investors. The Receiver submitted an investor list with approximately 1,138
24 investors to the Court, in camera, on July 31, 2023. An updated investor list will be submitted to
25 the court, in camera, shortly after the submission of this Report. The total number of investors
26 identified by the Receiver increased to approximately 1,145 by the end of the Reporting Period.
27 Any investors that have not yet registered to receive updates on the receivership may do so by

28 ///

1 visiting www.jjconsulting-receivership.com/register. The Receiver's team will continue to send
2 monthly updates regarding the receivership to all registrants.

3 **C. THE RECEIVER'S FORENSIC ACCOUNTING ACTIVITIES**

4 During the Reporting Period the Receiver has continued to work on his forensic accounting
5 and analysis of the business and financial activities of the Receivership Defendants, which includes
6 reviewing and analyzing digitized bank transactions, bank statements, check images, and wire
7 details, among other financial documentation. The Receiver has digitized statements for dozens of
8 accounts and has audited over 51,000 individual transactions. In addition, the Receiver has fully
9 reviewed over 30,000 unique transactions for authenticity. He has also continued to review tax
10 returns to identify other potential assets of the receivership estate. Considering the complexity of
11 these efforts, the Receiver estimates that the forensic accounting will not be completed until the first
12 quarter of 2024 (although certain aspects of his accounting may be completed earlier). While his
13 accounting efforts remain in process, during the Reporting Period, the Receiver was able to secure
14 access to additional bank statements and tax returns from multiple parties, bringing the total number
15 of accounts for which has statements or other information to over 449. As noted in prior Quarterly
16 Reports, in addition to facilitating his identification and recovery of available assets, the Receiver
17 also anticipates that his forensic accounting will provide a foundation for an eventual claims process
18 in this matter and enable him to identify with improved accuracy which investors lost money
19 because of their investments in the Receivership Entities, and which did not. The Receiver will
20 address a prospective claims process in a future report.

21 **D. ADDITIONAL RECEIVERSHIP ADMINISTRATION ACTIVITIES**

22 **1. Outreach to Financial Institutions Regarding Turnover of Accounts**

23 During the Reporting Period, through counsel, the Receiver continued discussions with
24 several banks administering accounts held in the name of, or for the benefit of the entity or individual
25 defendants, regarding the turnover of those funds falling within the ambit of the turnover provisions
26 of the Appointment Order and Preliminary Injunction. Among other things, the Receiver prepared
27 and reviewed financial summaries for accounts held at Wells Fargo, U.S. Bank, Ally Bank, and
28 other financial institutions. The results of these summaries were then discussed with bank

1 representatives, to ensure that all identified funds subject to turnover to the Receiver had been turned
2 over. As of the date of this Report, many of these discussions remain ongoing.

3 2. Personal Property Sales

4 During the Reporting Period, Ben Tranquillo of the Car Consultant, Inc. was able to finalize
5 the sale of the following watch and four vehicles:³

| <i>Year</i> | <i>Make</i> | <i>Model</i> | <i>Total Received</i> | <i>Defendant</i> |
|--------------|-----------------|-------------------|-----------------------|------------------|
| 2018 | Harley Davidson | Road Glide CVO | \$21,400 | R. Madsen |
| 2003 | Harley Davidson | Road King Classic | \$4,700 | Murphy |
| 2019 | CanAm | Maverick Trail | \$11,280 | Beasley |
| 1977 | Volkswagen | Clipper | \$23,500 | Humphries |
| -- | Patek Philippe | Watch | \$81,000 | Judd |
| Total | | | \$141,880 | |

6 3. Real Property Sales

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

| <i>Address</i> | <i>Property Type</i> | <i>Total Received/Expected</i> | <i>Defendant</i> | <i>Status</i> |
|---|------------------------------|--------------------------------|------------------|---------------|
| 2701 W 390 N, Hurricane, UT | Single Family Residential | \$409,347.34 | Humphries | Sold |
| 19 Sky Arc Ct, Henderson, NV | Vacant lot | \$1,790,633.24 | Jager | Sold |
| 29 Rockstream Dr., Henderson, NV | Vacant lot | \$1,575,433.88 | Jager | Sold |
| 3795 Canis Minor Lane, #5101, Henderson NV | Single Family Residential | \$148,314.43 | Rosegreen | Sold |
| Total | | \$3,923,728.89 | | |

12 ///

13 ///

14 ³ Efforts have also been made by the Receiver and his professionals to obtain clear titles to facilitate the sale
15 of additional vehicles.

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

2 **A. CASH**

3 From July 1, 2023, to September 30, 2023, the Receiver was able to recover approximately
4 \$8,500,048 in cash. The Standardized Fund Accounting Report for the period is attached to this
5 report as **Exhibit A**.

6 **B. REAL PROPERTY**

7 The total value of real properties in the Receiver’s possession at the end of the Reporting
8 Period was \$17,010,693. The Receiver has been in conversations with multiple defendants and will
9 be coordinating the turnover of additional real property in accordance with the provisions of the
10 Appointment Order, in subsequent reporting periods. Properties that are currently listed for sale can
11 be found on the Receiver’s website at www.jjconsulting-receivership.com/asset-sales. Any
12 interested parties can find the contact information on each listing if they are interested in making an
13 offer.

14 **C. PERSONAL PROPERTY**

15 The total value of all personal property collected through the end of the Reporting Period
16 was \$1,305,372 The Receiver has been in conversations with multiple defendants and will be
17 coordinating the turnover of additional personal property in the subsequent reporting periods.
18 Vehicles that are currently available to purchase can be found on the Receiver’s website at
19 www.jjconsulting-receivership.com/asset-sales. Any interested parties can find the contact
20 information on the website if they are interested in making an offer.

21 In addition to the personal property identified above, \$1,162,996 in cryptocurrency and
22 \$5,865,942 in private equity investments are currently held in the receivership estate.

23 ///

24 ///

25 ///

26

27

28 ⁴ This is not an all-inclusive list of the real properties to which the Receiver has secured possession during 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 privacy reasons.

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

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

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

6 **V. CURRENT AND FUTURE LITIGATION**

7 **A. Ninth Circuit Appeal Relating to Motion to Intervene**

8 On July 14, 2023, after the entry of an order from this Court denying their motion to
9 intervene, Entity investors Omid Shahabe and Kristie Young (here, “Intervenors”) filed their
10 Opening Brief as Appellants in the Ninth Circuit appeal bearing case number 13-15512 (the
11 “Appeal”). In their Appeal, Intervenors maintained, as they did before this Court, that they were
12 entitled to intervene in the above-entitled action to recover their investments, and potentially to
13 prosecute claims analogous to class claims, based on their assertion that the nature of their
14 investment created a “resultant trust” in which their investment funds were held, uniquely for their
15 benefit. Notably, in the Receiver’s view, in their Appeal, Intervenors requested relief from the Ninth
16 Circuit on matters never presented to or considered by this Court, including relief that directly
17 implicates the viability of the instant receivership.

18 The Commission, as a respondent, filed its Answering Brief in the Appeal on September 29,
19 2023. The Receiver – who was initially identified by Intervenors as the respondent in the Appeal –
20 will file his Answering Brief on or before October 13, 2023. Because the Receiver is not a party to
21 the above-entitled litigation, his Answering Brief is generally be limited to addressing only those of
22 Intervenors’ arguments that implicate the viability of the receivership.

23 **B. Wells Fargo Litigation**

24 On May 24, 2023, the Receiver brought suit against Wells Fargo Bank. The Receiver claims
25 that Wells Fargo aided and abetted Beasley’s fraud and his breach of fiduciary duties under the
26 Beasley Law Firm IOLTA. The Receiver alleges that Wells Fargo had knowledge of the fraud but
27 nonetheless continued to substantially assist Beasley. Wells Fargo filed an answer to the Complaint
28 denying the claims. The parties started the discovery phase but have agreed to a stay of the case

1 until early November 2023 so that a mediation can be conducted. Mediation is set for October 24,
2 2023. No trial date has been set.

3 **C. Future Third Party Litigation and Clawback Actions**

4 The Receiver continues to evaluate additional avenues to recover funds for the Estate and
5 continues to investigate potential targets where third party litigation and/or clawback proceedings
6 would be appropriate.

7 As referenced in the last status report, the Receiver has been and continues to investigate
8 potential claims against EcoBattery and/or EcoCapital relating to investments made by several
9 Defendants pre-receivership. At this time, the Receiver has recovered \$4,931,653.49 from Eco
10 Battery relating to loans made to the company by Defendants and/or related entities. The Receiver
11 is considering options to recover additional amounts invested in Eco Battery by Defendant Shane
12 Jager who is working cooperatively with the Receiver in his efforts to recover the same.

13 As the Court is aware, the Receiver has also filed a motion for turnover to effectuate the
14 \$405,302.40, representing the value of the receivership assets squandered and the attorney's fees
15 received by Aaron Grigsby (ECF No. 585).

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

21 **D. Monitoring of Proceedings Brought Against Named Defendants**

22 At various times throughout this proceeding, the Receiver has been notified of actions
23 brought against several of the Individual Defendants seeking recovery based on claims similar to
24 those asserted by the Commission herein. In such circumstances, the Receiver has reached out the
25 attorneys involved and requested those matters be stayed based on the preliminary injunction order
26 and appointment order entered herein. At this juncture, the parties involved have worked
27 cooperatively with the Receiver to effectuate a stay. In this Reporting Period a stay was entered in

28 ///

1 Case A 22-850808 in the Eighth Judicial District Court of Nevada, for claims asserted against Mark
2 Murphy.

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

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

8 **VII. CONCLUSION AND REQUESTED RELIEF**

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

- 15 1. Accepting this Report;
- 16 2. Authorizing the Receiver to continue to administer the Receivership Entities and
17 their estate in accordance with the terms of the Appointment Order;
- 18 3. Authorizing the Receiver to undertake the recommendations presented herein,
19 including a continued engagement of those professionals he deems necessary for the proper
20 administration of the Receivership Entities and their estate; and

21 ///

22 ///

23 ///

24 ///

25 ///

26 ///

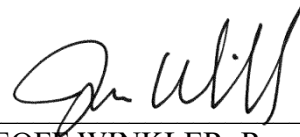
27 ///

28 ///

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

2 DATED this 31st day of October, 2023

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



5
6
7 GEOFF WINKLER, Receiver

8
9 DATED this 31st day of October, 2023.

10 **GREENBERG TRAURIG, LLP**

11 */s/ Kara B. Hendricks*

12 KARA B. HENDRICKS, Bar No. 07743

JASON K. HICKS, Bar No. 13149

13 KYLE A. EWING, Bar No. 014051

14 JARROD L. RICKARD, Bar No. 10203

KATIE L. CANNATA, Bar No. 14848

15 **SEMENZA KIRCHER RICKARD**

16 DAVID R. ZARO*

17 JOSHUA A. del CASTILLO*

MATTHEW D. PHAM*

18 **admitted pro hac vice*

ALLEN MATKINS LECK GAMBLE

19 **MALLORY & NATSIS LLP**

20 *Attorneys for Receiver Geoff Winkler*

21

22

23

24

25

26

27

28

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

CERTIFICATE OF SERVICE

I hereby certify that, on the **31st day of October, 2023**, a true and correct copy of the foregoing **SIXTH INTERIM REPORT AND PETITION FOR FURTHER INSTRUCTIONS OF RECEIVER GEOFF WINKLER** was filed electronically via the Court’s CM/ECF NO. system. Notice of filing will be served on all parties by operation of the Court’s CM/ECF NO. system, and parties may access this filing through the Court’s CM/ECF NO. system.

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

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

| INDEX OF EXHIBITS | |
|--------------------------|---|
| EXHIBIT | DESCRIPTION |
| Exhibit A | Standardized Fund Accounting Report |
| Exhibit B | East West Bank Receivership Account (A/E 0050) |
| Exhibit C | East West Bank Receivership Account (A/E 0064) |
| Exhibit D | East West Bank Receivership Account (A/E 0043) |
| Exhibit E | Summary Cash Flow Statement and Summary 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 07/01/2023 to 09/30/2023

| FUND ACCOUNTING (See instructions) | | | | |
|---|--|---------------|-----------------|-----------------------|
| | | Detail | Subtotal | Grand Total |
| Line 1 | Beginning Balance (As of 07/01/2023): | 57,184,272.07 | | |
| | Increases in Fund Balance: | | | |
| Line 2 | Business Income | - | | |
| Line 3 | Cash and Securities (in transit) | - | | |
| Line 4 | Interest/Dividend Income | 199,236.52 | | |
| Line 5 | Business Asset Liquidation | 569.80 | | |
| Line 6 | Personal Asset Liquidation | 8,294,774.98 | | |
| Line 7 | Third-Party Litigation Income | 5,467.27 | | |
| Line 8 | Miscellaneous - Return of Legal Retainers | - | | |
| | Total Funds Available (Lines 1 - 8): | | 8,500,048.57 | 65,684,320.64 |
| | Decreases in Fund Balance: | | | |
| Line 9 | Disbursements to Investors | | | |
| Line 10 | Disbursements for Receivership Operations | | | |
| Line 10a | Disbursements to Receiver or Other Professionals | (642,195.82) | | |
| Line 10b | Business Asset Expenses | (1,500.00) | | |
| Line 10c | Personal Asset Expenses | (99,980.52) | | |
| Line 10d | Investment Expenses | - | | |
| Line 10e | Third-Party Litigation Expenses | - | | |
| | 1. Attorney Fees | - | | |
| | 2. Litigation Expenses | - | | |
| | Total Disbursements for Receivership Operations | | (743,676.34) | |
| Line 10f | Tax Administrator Fees and Bonds | | - | |
| Line 10g | Federal and State Tax Payments | | - | |
| | Total Disbursements for Receivership Operations | | | (743,676.34) |
| 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): | | | (743,676.34) |
| Line 13 | Ending Balance (As of 09/30/2023): | | | 64,940,644.30 |
| Line 14 | Ending Balance of Fund - Net Assets: | | | |
| Line 14a | Cash & Cash Equivalents | | 64,940,644.30 | |
| Line 14b | Investments | | - | |
| Line 14c | Other Assets or Uncleared Funds | | 125,345,002.40 | |
| | Total Ending Balance of Fund - Net Assets | | | 190,285,646.70 |

Standardized Fund Accounting Report for SEC v. JJ Consulting Services, Inc. et al.
Reporting Period from 07/01/2023 to 09/30/2023

| 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: October 31, 2023

EXHIBIT B

EXHIBIT B

East West Bank Receivership Account

EAST WEST BANK RECEIVERSHIP ACCOUNT (A/E 0050)
JULY 1, 2023 - SEPTEMBER 30, 2023

| <i>Date</i> | <i>Type</i> | <i>Amount</i> | <i>Payee</i> | <i>Memo</i> |
|-------------|--------------|---------------|------------------------------------|------------------------------------|
| 07/03/2023 | Wire In | \$ 409,347.34 | Stewart Title of Utah, Inc. | Other Liquidation of Real Property |
| 07/12/2023 | Voided Check | \$ 77.62 | City of Henderson Utility Services | Costs to Secure/Maintain Property |
| 07/12/2023 | Voided Check | \$ 128.01 | City of Hurricane | Costs to Secure/Maintain Property |
| 07/13/2023 | Deposit | \$ 15.94 | NV Energy | Costs to Secure/Maintain Property |
| 07/13/2023 | Deposit | \$ 21.41 | Southwest Gas Corporation | Costs to Secure/Maintain Property |
| 07/13/2023 | Deposit | \$ 19.82 | City of Hurricane | Costs to Secure/Maintain Property |
| 07/13/2023 | Deposit | \$ 0.05 | WELLS FARGO SF | Other Receipts |
| 07/13/2023 | Income Memo | \$ 14,222.68 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 5,004.44 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 2,101.45 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 2,102.10 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 5,009.52 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 1,100.38 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 1,010.93 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 74.64 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 45.13 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 275.16 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 0.04 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 225.13 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 42,245.19 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 9,381.34 | WELLS FARGO SF | Liquidation of Personal Property |

| <i>Date</i> | <i>Type</i> | <i>Amount</i> | <i>Payee</i> | <i>Memo</i> |
|-------------|--------------|-----------------|------------------------------------|-----------------------------------|
| 07/13/2023 | Income Memo | \$ 5,000.00 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 490.20 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 465.00 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 106.37 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 73.50 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/13/2023 | Income Memo | \$ 2,370.25 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/16/2023 | Check | \$ (359.32) | Republic Services #620 | Costs to Secure/Maintain Property |
| 07/16/2023 | Expense Memo | \$ (11,939.94) | THE CAR CONSULTANT | Costs to Secure/Maintain Property |
| 07/16/2023 | Check | \$ (266.00) | Emerson HOA | Costs to Secure/Maintain Property |
| 07/16/2023 | Check | \$ (88.00) | NV Energy | Costs to Secure/Maintain Property |
| 07/16/2023 | Check | \$ (1,141.40) | NV Energy | Costs to Secure/Maintain Property |
| 07/16/2023 | Check | \$ (1,647.76) | City of Henderson Utility Services | Costs to Secure/Maintain Property |
| 07/20/2023 | Wire In | \$ 298,289.73 | JUDD NEVADA TRUST | Liquidation of Personal Property |
| 07/20/2023 | Wire In | \$ 1,370,823.80 | Christopher Madsen | Liquidation of Personal Property |
| 07/20/2023 | Wire In | \$ 1,491,448.68 | Shane Jager | Liquidation of Personal Property |
| 07/21/2023 | Check | \$ (3,234.00) | Personable.com Inc. | Other Expenses |
| 07/21/2023 | Check | \$ (4,429.23) | PENFED Credit Union | Costs to Secure/Maintain Property |
| 07/21/2023 | Check | \$ (190.00) | Bright Angel | Costs to Secure/Maintain Property |
| 07/21/2023 | Check | \$ (9.45) | Southwest Gas | Costs to Secure/Maintain Property |

| <i>Date</i> | <i>Type</i> | <i>Amount</i> | <i>Payee</i> | <i>Memo</i> |
|-------------|----------------|-----------------|--------------------------------|------------------------------------|
| 07/21/2023 | Check | \$ (3,975.00) | McGehee Family Trust | Costs to Secure/Maintain Property |
| 07/21/2023 | Income Memo | \$ 21,648.83 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 1,145.00 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 15.00 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 1,272.05 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 84.00 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 300.00 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 5,181.21 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 791.68 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 18.10 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 45.00 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 4,603.75 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 65.00 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/21/2023 | Income Memo | \$ 10.00 | WELLS FARGO SF | Liquidation of Personal Property |
| 07/24/2023 | Transfer Debit | \$ (425,676.54) | To Account# 9701650064 | Account Transfers |
| 07/24/2023 | Wire In | \$ 1,790,633.24 | STEWART TITLE COMPANY | Other Liquidation of Real Property |
| 07/24/2023 | Income Memo | \$ 176,372.20 | First Horizon | Notes and Accounts Receivable |
| 07/24/2023 | Income Memo | \$ 755,281.29 | First Horizon | Notes and Accounts Receivable |
| 07/28/2023 | Check | \$ (5,980.38) | Office of the County Treasurer | Costs to Secure/Maintain Property |
| 07/28/2023 | Check | \$ (5,268.61) | Incrediblebank | Costs to Secure/Maintain Property |
| 07/28/2023 | Check | \$ (122.09) | LVVWD | Costs to Secure/Maintain Property |
| 07/28/2023 | Check | \$ (262.29) | NV Energy | Costs to Secure/Maintain Property |

| <i>Date</i> | <i>Type</i> | <i>Amount</i> | <i>Payee</i> | <i>Memo</i> |
|-------------|-----------------|-----------------|-------------------------------------|------------------------------------|
| 07/28/2023 | Check | \$ (13.46) | Southwest Gas | Costs to Secure/Maintain Property |
| 07/31/2023 | Interest Credit | \$ 57,692.68 | East West Bank | Interest Income |
| 08/02/2023 | Wire In | \$ 5,467.27 | KAMILLE R DEAN#LAW OFFICES OF KAMIL | Other Litigation/Settlements |
| 08/08/2023 | Wire In | \$ 1,575,433.88 | STEWART TITLE COMPANY | Other Liquidation of Real Property |
| 08/11/2023 | Check | \$ (848.41) | City of Henderson Utility Services | Costs to Secure/Maintain Property |
| 08/11/2023 | Check | \$ (173.28) | NV Energy | Costs to Secure/Maintain Property |
| 08/11/2023 | Check | \$ (62.28) | Republic Services #620 | Costs to Secure/Maintain Property |
| 08/11/2023 | Check | \$ (55.36) | Republic Services #620 | Costs to Secure/Maintain Property |
| 08/11/2023 | Check | \$ (9.38) | Southwest Gas | Costs to Secure/Maintain Property |
| 08/11/2023 | Check | \$ (600.00) | Southwest Pool and Spa Repair | Costs to Secure/Maintain Property |
| 08/11/2023 | Expense Memo | \$ (5,692.32) | THE CAR CONSULTANT | Costs to Secure/Maintain Property |
| 08/14/2023 | Wire In | \$ 148,314.43 | STEWART TITLE COMPANY | Other Liquidation of Real Property |
| 08/21/2023 | Check | \$ (3,975.00) | McGehee Family Trust | Costs to Secure/Maintain Property |
| 08/21/2023 | Check | \$ (3,986.52) | Red Rock Financial Services | Costs to Secure/Maintain Property |
| 08/24/2023 | Wire In | \$ 11,280.00 | THE CAR CONSULTANT | Liquidation of Personal Property |
| 08/24/2023 | Deposit | \$ 21,400.00 | THE CAR CONSULTANT | Liquidation of Personal Property |
| 08/24/2023 | Deposit | \$ 4,700.00 | THE CAR CONSULTANT | Liquidation of Personal Property |
| 08/24/2023 | Deposit | \$ 23,500.00 | THE CAR CONSULTANT | Liquidation of Personal Property |
| 08/28/2023 | Check | \$ (118.92) | LVVWD | Costs to Secure/Maintain Property |

| <i>Date</i> | <i>Type</i> | <i>Amount</i> | <i>Payee</i> | <i>Memo</i> |
|-------------|-----------------|---------------|--------------------------------------|-----------------------------------|
| 08/28/2023 | Check | \$ (4,429.23) | PENFED Credit Union | Costs to Secure/Maintain Property |
| 08/28/2023 | Check | \$ (190.00) | Bright Angel | Costs to Secure/Maintain Property |
| 08/28/2023 | Check | \$ (29.34) | Dominion Energy | Costs to Secure/Maintain Property |
| 08/28/2023 | Check | \$ (282.50) | NV Energy | Costs to Secure/Maintain Property |
| 08/28/2023 | Expense Memo | \$ (8,857.62) | Trustee Insurance Agency, Inc. | Costs to Secure/Maintain Property |
| 08/28/2023 | Check | \$ (1,500.00) | Verizon Security Subpoena Compliance | Other Expenses |
| 08/28/2023 | Deposit | \$ 5,000.00 | Lance Maningo | Liquidation of Personal Property |
| 08/28/2023 | Deposit | \$ 192.89 | Hurricane City | Costs to Secure/Maintain Property |
| 08/28/2023 | Deposit | \$ 57.64 | Republic Services | Costs to Secure/Maintain Property |
| 08/31/2023 | Interest Credit | \$ 63,079.42 | East West Bank | Interest Income |
| 09/01/2023 | Wire In | \$ 81,000.00 | THE CAR CONSULTANT | Liquidation of Personal Property |
| 09/01/2023 | Wire In | \$ 5,467.27 | Kamille Dean | Other Litigation/Settlements |
| 09/12/2023 | Check | \$ (658.58) | City of Henderson Utility Services | Costs to Secure/Maintain Property |
| 09/12/2023 | Check | \$ (625.00) | HVAC Connection | Costs to Secure/Maintain Property |
| 09/12/2023 | Check | \$ (108.74) | LVVWD | Costs to Secure/Maintain Property |
| 09/12/2023 | Check | \$ (910.50) | NV Energy | Costs to Secure/Maintain Property |
| 09/12/2023 | Check | \$ (13.46) | Southwest Gas | Costs to Secure/Maintain Property |
| 09/12/2023 | Check | \$ (32.54) | Southwest Gas | Costs to Secure/Maintain Property |

| <i>Date</i> | <i>Type</i> | <i>Amount</i> | <i>Payee</i> | <i>Memo</i> |
|-------------|-----------------|-----------------|--------------------------------|------------------------------------|
| 09/12/2023 | Expense Memo | \$ (4,010.00) | The Car Consultant | Costs to Secure/Maintain Property |
| 09/12/2023 | Expense Memo | \$ (4,489.52) | Trustee Insurance Agency, Inc. | Costs to Secure/Maintain Property |
| 09/15/2023 | Expense Memo | \$ (406,604.00) | Geoff Winkler, Receiver | Trustee Compensation |
| 09/15/2023 | Expense Memo | \$ (9,771.96) | Geoff Winkler, Receiver | Trustee Expenses |
| 09/15/2023 | Expense Memo | \$ (102,400.73) | Greenberg Traurig | Attorney for Trustee Fees |
| 09/15/2023 | Expense Memo | \$ (1,733.16) | Greenberg Traurig | Attorney for Trustee Expenses |
| 09/15/2023 | Expense Memo | \$ (113,168.80) | Allen Matkins | Attorney for Trustee Fees |
| 09/15/2023 | Expense Memo | \$ (1,273.97) | Allen Matkins | Attorney for Trustee Expenses |
| 09/15/2023 | Expense Memo | \$ (5,351.20) | Semenza Kircher Rickard | Attorney for Trustee Fees |
| 09/15/2023 | Expense Memo | \$ (1,232.00) | Semenza Kircher Rickard | Attorney for Trustee Expenses |
| 09/15/2023 | Check | \$ (660.00) | Aitheras, LLC | Other Professional Expenses |
| 09/19/2023 | Deposit | \$ 0.92 | Southwest Gas Corporation | Other Liquidation of Real Property |
| 09/19/2023 | Deposit | \$ 55.55 | Southwest Gas Corporation | Other Liquidation of Real Property |
| 09/29/2023 | Interest Credit | \$ 61,301.84 | East West Bank | Interest Income |
| 09/29/2023 | Check | \$ (1,584.39) | Joe D Real Estate Inc. | Costs to Secure/Maintain Property |
| 09/29/2023 | Check | \$ (4,429.23) | PENFED Credit Union | Costs to Secure/Maintain Property |
| 09/29/2023 | Check | \$ (190.00) | Bright Angel | Costs to Secure/Maintain Property |
| 09/29/2023 | Check | \$ (177.31) | NV Energy | Costs to Secure/Maintain Property |
| 09/29/2023 | Check | \$ (72.28) | City of Las Vegas - Sewer | Costs to Secure/Maintain Property |
| 09/29/2023 | Check | \$ (5,977.36) | Office of the County Treasurer | Costs to Secure/Maintain Property |

| <i>Date</i> | <i>Type</i> | <i>Amount</i> | <i>Payee</i> | <i>Memo</i> |
|-------------|-----------------|---------------|-----------------------------------|--------------------------------------|
| 09/29/2023 | Expense Memo | \$ (4,489.52) | Trustee Insurance Agency, Inc. | Costs to Secure/Maintain Property |
| 09/29/2023 | Check | \$ (3,975.00) | McGehee Family Trust | Costs to Secure/Maintain Property |

EXHIBIT C

EXHIBIT C

East West Bank Receivership Account

EAST WEST BANK RECEIVERSHIP ACCOUNT (A/E 00)
JULY 1, 2023 - SEPTEMBER 30, 2023

| <i>Date</i> | <i>Type</i> | <i>Amount</i> | <i>Payee</i> | <i>Memo</i> |
|-------------|-----------------|---------------|----------------|-------------------|
| 07/24/2023 | Transfer | \$ 425,676.54 | From A/E 0050 | Account Transfers |
| 07/31/2023 | Interest Credit | \$ 1,494.81 | East West Bank | Interest Income |
| 08/31/2023 | Interest Credit | \$ 1,831.69 | East West Bank | Interest Income |
| 09/29/2023 | Interest Credit | \$ 1,774.48 | East West Bank | Interest Income |

EXHIBIT D

EXHIBIT D

East West Bank Receivership Account

EAST WEST BANK RECEIVERSHIP ACCOUNT (A/E 00 3)
JULY 1, 2023 - SEPTEMBER 30, 2023

| <i>Date</i> | <i>Type</i> | <i>Amount</i> | <i>Payee</i> | <i>Memo</i> |
|-------------|-----------------|---------------|----------------|-----------------|
| 07/31/2023 | Interest Credit | \$ 4,059.97 | East West Bank | Interest Income |
| 08/31/2023 | Interest Credit | \$ 4,064.28 | East West Bank | Interest Income |
| 09/29/2023 | Interest Credit | \$ 3,937.35 | East West Bank | Interest Income |

EXHIBIT E

EXHIBIT E

Summary Cash Flow Statement and Summary
Balance Sheet

SEC v. J&J Consulting Services, Inc. et al.
Summary Cash Flow Statement
September 30, 2023

Cash at Beginning of Period \$ 57,184,272.07

Cash Inflows

| | | |
|------------------------------|-----------|---------------------|
| Personal Asset Liquidation | \$ | 4,365,578.82 |
| Real Property Liquidation | \$ | 3,923,728.89 |
| Other Litigation/Settlements | \$ | 10,934.54 |
| Interest Income | \$ | 199,236.52 |
| Business Asset Liquidation | \$ | 569.80 |
| Total Cash Inflows | \$ | 8,500,048.57 |

Cash Outflows

| | | |
|-----------------------------------|-----------|---------------------|
| Receiver Fees | \$ | (406,604.00) |
| Receiver Expenses | \$ | (9,771.96) |
| Attorney for Receiver Fees | \$ | (220,920.73) |
| Attorney for Receiver Expenses | \$ | (4,239.13) |
| Costs to Secure/Maintain Property | \$ | (96,746.52) |
| Other Professional Expenses | \$ | (3,894.00) |
| Other Expenses | \$ | (1,500.00) |
| Total Cash Outflows | \$ | (743,676.34) |

Cash at End of Period \$ 64,940,644.30

SEC v. J&J Consulting Services, Inc. et al.
Summary Balance Sheet
September 30, 2023

Assets

| | |
|-------------------------------------|--------------------|
| EWBK Account | 64,940,644 |
| Marketable Securities* | 1,162,996 |
| Real Property** | 17,010,693 |
| Personal Property** | 1,305,372 |
| Private Equity Investments** | 5,865,942 |
| Professional Liability Litigation** | - |
| Third Party Litigation** | 100,000,000 |
| Total Assets | 190,285,647 |

Liabilities

| | |
|--------------------------------------|--------------------|
| Accrued Professional Holdbacks | 805,142 |
| Estimated Net Cash Investor Claims** | 450,000,000 |
| Total Liabilities | 450,805,142 |

Equity

| | |
|---------------------|----------------------|
| Retained Earnings | (260,519,496) |
| Total Equity | (260,519,496) |

*Last available market value.

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