

1 KARA B. HENDRICKS, Bar No. 07743
 2 hendricksk@gtlaw.com
 3 KYLE A. EWING, Bar No 014051
 4 ewingk@gtlaw.com
 5 **GREENBERG TRAURIG, LLP**
 6 10845 Griffith Peak Drive, Suite 600
 7 Las Vegas, Nevada 89135
 8 Telephone: (702) 792-3773
 9 Facsimile: (702) 792-9002
 10 JARROD L. RICKARD, Bar No. 10203
 11 jlrr@skrlawyers.com
 12 KATIE L. CANNATA, Bar No. 14848
 13 klc@skrlawyers.com
 14 **SEMENZA KIRCHER RICKARD**
 15 10161 Park Run Drive, Suite 150
 16 Las Vegas, Nevada 89145
 17 Telephone: (702) 835-6803
 18 Facsimile: (702) 920-8669

19 *Attorneys for Geoff Winkler Receiver for
 20 J&J Consulting Services, Inc., J&J Consulting Services, Inc.,
 21 J and J Purchasing LLC, The Judd Irrevocable Trust,
 22 and BJ Holdings LLC*

23 DAVID R. ZARO*
 24 dzaro@allenmatkins.com
 25 JOSHUA A. del CASTILLO*
 26 jdelcastillo@allenmatkins.com
 27 MATTHEW D. PHAM*
 28 mpham@allenmatkins.com
 *admitted *pro hac vice*
**ALLEN MATKINS LECK GAMBLE
 MALLORY & NATSIS LLP**
 29 865 South Figueroa Street
 30 Suite 2800
 31 Los Angeles, California 90017-2543
 32 Telephone: (213) 622-5555
 33 Facsimile: (213) 620-8816

34
 35 **UNITED STATES DISTRICT COURT**
 36 **DISTRICT OF NEVADA**

37 SECURITIES AND EXCHANGE
 38 COMMISSION,
 39 Plaintiff,
 40
 41 v.
 42 MATTHEW WADE BEASLEY; et. al.
 43 Defendants;
 44
 45 THE JUDD IRREVOCABLE TRUST; et. al.
 46 Relief Defendants.

47 Case No. 2:22-cv-00612-CDS-EJY
 48
**FIFTEENTH QUARTERLY REPORT OF
 49 RECEIVER GEOFF WINKLER**

50 Geoff Winkler of American Fiduciary Services, LLC (the “Receiver”), the Court-
 51 appointed receiver for Defendants J&J Consulting Services, Inc., an Alaska corporation; J&J
 52 Consulting Services, Inc., a Nevada corporation; and J and J Purchasing LLC (collectively, the
 53 “J&J Entities”), as well as the Wells Fargo Interest on Lawyers’ Trust Account ending in 5598

1 in the name of defendant Beasley Law Group PC, and Relief Defendants the Judd Irrevocable
 2 Trust; PAJ Consulting Inc.; BJ Holdings LLC; Stirling Consulting LLC; CJ Investments, LLC;
 3 JL2 Investments, LLC; Rocking Horse Properties, LLC; Triple Threat Basketball, LLC; ACAC
 4 LLC; Monty Crew LLC, and the assets of Defendants and Relief Defendants Matthew Wade
 5 Beasley, Jeffrey J. Judd, Christopher R. Humphries, Shane M. Jager, Jason M. Jongeward,
 6 Denny Seybert, Roland Tanner, Larry Jeffery, Jason A. Jenne, Seth Johnson, Christopher M.
 7 Madsen, Richard R. Madsen, Mark A. Murphy, Cameron Rohner, Warren Rosegreen, and
 8 Anthony Michael Alberto, Jr. (collectively, the “Receivership Defendants” or “Receivership
 9 Entities”)¹, submits this Fifteenth Quarterly Report (“Report”) for the period from October 1,
 10 2025 through December 31, 2025 (“Reporting Period”) in accordance with the Orders of this
 11 Court and Local Rule 66-4(b).

12 **I. INTRODUCTION**

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

18 As detailed herein, since the entry of this Court’s Order Appointing Receiver (ECF.
 19 No. 88) and Order Amending Receivership Order (ECF No. 207) (collectively, the
 20 “Appointment Order”), the Receiver has made substantial progress, particularly in connection
 21 with assuming control over the Receivership Entities, identifying and marshaling their assets for
 22 the benefit of the receivership estate and its creditors, including investors in the alleged Ponzi
 23 investment scheme which precipitated the Receiver’s appointment and the forensic accounting
 24 efforts. However, because the Receiver’s work is ongoing, the conclusions presented in this
 25 Report are presently deemed to be preliminary and are subject to modification or amendment as
 26 more information becomes available to the Receiver. Although the Receiver has submitted his
 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 forensic accounting report, the Receiver's investigation and accounting will continue to be
 2 updated as additional information is received and analysis is completed.

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

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

6 During the Reporting Period, the Receiver and his professionals continued to work with
 7 certain Defendants, their respective counsel, and third parties believed to be in possession of
 8 Receivership Entity assets or records, to arrange for the turnover of assets, as well as to recover
 9 critical documentation relating to the business and financial activities of the Receivership
 10 Entities (including bank statements and other financial documents), communications with
 11 investors, claims evaluation, and other information pertinent to the Receiver's duties. Since the
 12 employment of special counsel and consultant for the purposes of prosecuting litigation against
 13 Wells Fargo Bank ("Wells Fargo") (see ECF Nos. 470 and 471)² ("Wells Fargo Action").
 14 Further action in the Reporting Period is detailed below.

15 The Receiver and his counsel have continued to work to obtain full compliance with the
 16 Appointment Order, including, but not limited to, with respect to the turnover of funds
 17 transferred by the Receivership Defendants to attorneys in the pre-receivership period.

18 The Receiver notes that in the Reporting Period, none of the defendants have provided
 19 bank statements to the Receiver in accordance with stipulations on file with the Court.
 20 Receivership Defendants are not currently in compliance with existing stipulations. The
 21 Receiver will continue to press these parties to make timely productions of all required
 22 information and reserves the right to petition the Court for further instructions should additional
 23 unwarranted production delays continue.

24 The Receiver's ongoing investigation has resulted in the discovery of additional assets,
 25 which the Receiver believes can be successfully monetized for the benefit of the receivership
 26 estate. The Receiver and his counsel continue to work on valuations and negotiations for each
 27

28

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

1 of these assets, as well as investigating other assets of potential value to the estate.

2 The Receiver began the claims process, in accordance with the Court's instructions, on
 3 September 1, 2025, with a bar date of December 1, 2025. Further information on this process
 4 including efforts to evaluate claims received is detailed below.

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

6 During the Reporting Period, the Receiver and his professionals undertook ongoing
 7 follow-up efforts in connection with outstanding subpoenas and document productions. The
 8 Receiver's follow-up efforts required secondary document review efforts, conferring with
 9 producing parties and their counsel, and confirmation of timely production flow, among other
 10 necessary actions. As previously noted, the efforts of the Receiver and his counsel have yielded
 11 thousands of pages of additional materials for the Receiver's review and analysis.

12 **2. Recent Asset Recovery Efforts**

13 As reflected in the Receiver's prior reports, the Receiver's efforts to identify and recover
 14 available assets for the benefit of the receivership estate have been remarkably successful. As
 15 of the date of this Report, the Receiver has or is currently working toward recovery of assets
 16 worth an estimated aggregate of over \$185 million, inclusive of estimated litigation recovery. His
 17 efforts to identify and recover additional outstanding assets continue.

18 **3. Continuance of Claims Process**

19 The claims process began on September 1, 2025, with a bar date in this reporting period
 20 for December 1, 2025. The Receiver put together a team internally that is processing and auditing
 21 all claims. As of December 31, 2025, 979 active claims³ were timely filed. No tardy claims have
 22 been filed. Of the 979 investor and creditor claims, 709 claims originally agreed with the
 23 Receiver's determination of their claim, a direct result of the successful recreation of books and
 24 records and forensic accounting. Additionally, 227 claims were successfully resolved between
 25 the Receiver and claimant, and amendments were made if necessary. The remaining 43 claims
 26 are currently being reviewed and discussed with the claimant and the Receiver's team in a good-
 27

28 ³ "Active claims" refers to claims filed that were not later withdrawn or superseded. The number of active claims may change.

1 faith effort to come to a resolution without objection. The claim numbers above are subject to
 2 change as the Receiver continues to evaluate. Any claims that are unresponsive or otherwise
 3 unable to come to an agreement may be subject to a recommendation for objection upon
 4 conclusion of the auditing process.

5 Notably, all claims, regardless of initial agreement, are subject to an audit process to
 6 ensure both accounting and administrative accuracy.

7 The Receiver anticipates filing a claims motion in the following reporting period.

8 **B. INVESTOR AND CREDITOR COMMUNICATION**

9 The Receiver has maintained and regularly updated the receivership website
 10 (<http://www.jjconsulting-receivership.com>) for investors and creditors to access information
 11 regarding this case. Additionally, the Receiver and his professionals have continued to review
 12 investor lists provided by the Receivership Defendants and have collected additional registration
 13 forms directly from investors. An updated investor list will be submitted to the court, in camera,
 14 contemporaneously with the submission of this Report. The total number of investors identified
 15 by the Receiver is 1,281.⁴ Any investors that have not yet registered to receive updates on the
 16 receivership may do so by visiting www.jjconsulting-receivership.com/register. The Receiver's
 17 team will continue to send updates regarding the receivership to all registrants.

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

19 On March 31, 2025, the Receiver's forensic accountant concluded the initial forensic
 20 accounting phase of the case and filed his forensic accounting report to the Court. Since the
 21 publication of the report, the Receiver continues to complete additional verification of net losing
 22 investor figures for the purpose of the claims process.

23 **1. Accounting Results Over Time**

24 As the Receiver and his team continue verification of accounting figures during claims,
 25 third-party recovery, and damage review, the numbers have evolved with additional data. A
 26
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28 ⁴ This number is based on the investors found in the forensic accounting process and is subject to
 change with self-reported information.

1 comparison table⁵ below shows how total investment, investor damages, and monies potentially
 2 recoverable from third-parties and defendants have changed since the publication of the forensic
 3 accounting report.

<i>Comparisons (in millions)</i>	<i>Forensic Accounting Report</i>	<i>O4 2025 Status Report</i>
Total Investment	\$519.9	\$521.1
Investor Damages (net claims)	\$246.4	\$251.0
Third-Party Recovery ⁶	\$58.0	\$57.3
Defendant Recovery ⁷	\$188.4	\$194.1

9 These changes are in large part due to additional cash transactions, pooled investments,
 10 investor to investor buyouts, and non-cash investments that were identified. More details will be
 11 available when the Receiver files an updated accounting in the future.

12 **D. ADDITIONAL RECEIVERSHIP ADMINISTRATION ACTIVITIES**

13 **1. Personal Property Sales**

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

17 **2. Real Property Sales**

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

23 / / /

24 / / /

25 _____
 26 ⁵ The final numbers in this table may continue to change as we complete the claims and investor
 27 audit.

28 ⁶ \$1.3mm of the \$57.3mm was recovered in this reporting period.

⁷ \$84.2mm of the \$194.1mm was previously recovered from defendants.

1 **III. INVENTORY OF ASSETS AND ESTIMATE OF VALUE (LR 66-4(b)(2))⁸**

2 From October 1, 2025 to December 31, 2025, the Receiver was able to recover
 3 \$1,338,000 in third-party litigation income and approximately \$57,691 in cash from interest
 4 income. The Receiver holds multiple types of assets ranging in value at the end of the Reporting
 5 Period. These include \$18,706,293 in real property, \$6,333,048 in personal property, and
 6 \$85,551,868 in estimated litigation value.

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

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

10 See **Exhibit B**, **Exhibit C**, **Exhibit D**, and **Exhibit E** for complete lists of transactions.
 11 The Receiver opened a new account in the Reporting Period for the receipt of third-party recovery.

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

15 **V. CURRENT AND FUTURE LITIGATION**

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

17 The Receiver's efforts to recover funds from Aaron Grigsby remain stayed as a result of
 18 Mr. Grigsby filing a voluntary petition for bankruptcy (Case No. 25-12393-ABL). Mr.
 19 Grigsby's bankruptcy proceeding is ongoing. There has been no activity in relation to Mr.
 20 Grigsby's Appeal of this Court's fee order requiring him to pay the Receiver's attorney fees and
 21 costs totaling \$146,586.45.⁹ Additionally, the Fraudulent Transfer Case¹⁰ filed by the Receiver
 22 against Mr. Grigsby and his wife Abira Grigsby is also stayed.

23 Since the last reporting period, the Receiver filed a motion to dismiss Mr. Grigsby's
 24 bankruptcy petition. The petition was originally filed under Chapter 13 of the Bankruptcy Code,
 25

26 ⁸ This is not an all-inclusive list of the real properties to which the Receiver has secured possession
 27 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 other privacy reasons.

28 ⁹ Mr. Grigsby appealed the same to the Ninth Circuit, Case Number 25-440-001.

29 ¹⁰ Case Number 25-cv-00256 ("Fraudulent Transfer Case").

1 following significant delay from Mr. Grigsby in filing accurate tax returns with the IRS and
 2 accurate and complete schedules with the Bankruptcy Court. In response to the motion to
 3 dismiss, Mr. Grigsby indicated he would convert his bankruptcy from a Chapter 13 case to a
 4 Chapter 7 case, effectively starting the process anew.

5 Counsel for the Receiver continues to participate in the bankruptcy matter as appropriate,
 6 and anticipates continuing to communicate with the trustee, attending the meeting of creditors
 7 scheduled for February 10, 2026, and re-filing proof of the Receiver's claims against Mr.
 8 Grigsby's bankruptcy estate. The Receiver intends to challenge the discharge ability of Mr.
 9 Grigsby's debts, or at least his debts as to the Receivership Estate, based on his bad faith conduct
 10 as a debtor.

11 ***B. Wells Fargo Litigation***

12 On October 1, 2025, at the third mediation session held over a two-year period, the
 13 Receiver and plaintiffs in a separate class action made substantial progress in reaching an
 14 agreement in principle with Wells Fargo. The Receiver is working with counsel in the class
 15 action and Wells Fargo on a formal settlement agreement. Any settlement will be contingent
 16 upon approvals by the class action and receivership courts.

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

18 With the completion of the forensic accounting report, the Receiver continues to evaluate
 19 additional avenues to recover funds for the Receivership Estate. At this juncture, the Receiver's
 20 efforts are focused on recovering additional amounts without the need for litigation. If such
 21 efforts are not successful, the Receiver will file an appropriate motion with the Court to initiate
 22 clawback actions and/or third-party recovery litigation.

23 ***D. Monitoring of Proceedings Brought Against Named Defendants and Collection
 24 Efforts***

25 As previously reported, at various times throughout this proceeding, the Receiver has
 26 been notified of actions brought against several of the Individual Defendants seeking recovery
 27 based on claims similar to those asserted by the Commission herein. In such circumstances, the
 28 Receiver has reached out the attorneys involved and requested those matters be stayed, based on

1 the stay of litigation contained in the Appointment Order entered here. *See* ECF No. 88 at p. 13.
 2 At this juncture, the parties involved have worked cooperatively with the Receiver to effectuate
 3 stays in other proceedings.

4 ***E. Third Party Subpoenas***

5 The Receiver issued a subpoena to Horizon Trust Company (“Horizon Trust”) on November
 6 21, 2025, requesting that Horizon Trust produce certain documents necessary for the Receiver’s
 7 forensic accounting effort. As the Receiver had been directly working with Horizon Trust
 8 regarding the production of such documents prior to the issuance of the subpoena, the subpoena
 9 set forth a production deadline of December 5. The parties then stipulated to extend that deadline
 10 to December 19. Three days after the passage of that extended production deadline, Horizon
 11 Trust requested a further extension, which the Receiver did not agree to. Horizon Trust
 12 subsequently produced the first batch of documents on December 26, 2025 and then a second
 13 batch on January 12, 2026. While Horizon Trust had promised to produce a third and final batch,
 14 the Receiver has not received it, and Horizon Trust is now unwilling to provide a definitive
 15 timeframe for when the outstanding production will be made. As a result, unless a complete
 16 production is made in the near future, the Receiver will be seeking appropriate relief in this Court
 17 to compel Horizon Trust’s compliance with the subpoena.

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

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

1 The Receiver completed the forensic accounting report as of March 31, 2025. In this
 2 reporting period, the Receiver and his team made substantial progress on critical elements of the
 3 receivership, including: communication with Defendants and counsel following the completion
 4 of the substantive forensic accounting report (“Forensic Accounting”) (ECF No. 792) and
 5 discussions with counsel for the SEC to facilitate agreements with certain Defendants; further
 6 analysis and revisions relating to Defendant and investors accounts identified in Forensic
 7 Accounting; execution of the claims and auditing process with respect to the claims bar date;
 8 evaluation and assessment of Defendant’s business assets; evaluation of third party recovery
 9 potential; settlement discussions and execution of settlement agreements with third parties;
 10 evaluation of electronically stored documents; and preparation and filing of matters with the
 11 Court for the benefit of the Receivership Estate.¹¹ The Receiver’s successful efforts have resulted
 12 in the recovery or anticipated recovery of assets, including cash, cryptocurrency, personal
 13 property, real properties and other with an estimated net value of more than \$185 million. This
 14 includes anticipated third-party litigation recovery which the Receiver anticipates will provide a
 15 substantial benefit to the estate.

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

17 The Receiver concluded that J&J Consulting was not operating a viable business and was
 18 quickly dissipating investor funds. So that the Receiver can continue to identify assets and claims
 19 and pursue them for the benefit of the receivership estate, the Receiver recommends that the
 20 receivership continue.

21 **VIII. CONCLUSION AND REQUESTED RELIEF**

22 Assuming the Court authorizes the Receiver to undertake the actions recommended
 23 herein, as well as to continue those actions provided for in the Appointment Order, any
 24 amendments thereto and any subsequent orders, the Receiver proposes submitting further interim
 25 reports to this Court, addressing his progress, findings, final conclusions, and additional
 26 recommendations, approximately every 90 days. Accordingly, and based on the foregoing, the
 27

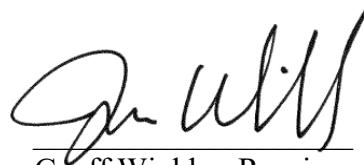
28 ¹¹ The Receiver’s efforts were bolstered by the services provided by Aitheras including, but not
 limited to, the development of data storage and forensic data collection.

1 Receiver respectfully requests that the Court enter an order:

- 2 1. Accepting this Report;
- 3 2. Authorizing the Receiver to continue to administer the Receivership Entities and
- 4 their estate in accordance with the terms of the Appointment Order;
- 5 3. Authorizing the Receiver to undertake the recommendations presented herein, including a continued engagement of those professionals he deems necessary for the proper
- 6 administration of the Receivership Entities and their estate; and
- 7 4. Providing such other and further relief as the Court deems necessary and
- 8 appropriate.

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

12 Dated this 2nd day of February, 2026.



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Geoff Winkler, Receiver

DATED this 2ND day of February , 2026

GREENBERG TRAURIG, LLP

18 By: /s/ Kara B. Hendricks
19 KARA B. HENDRICKS, Bar No. 07743
20 KYLE A. EWING, Bar No. 014051

21 JARROD L. RICKARD, Bar No. 10203
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26 MATTHEW D. PHAM*
27 **admitted pro hac vice*
28 **ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP**

Attorneys for Receiver Geoff Winkler

CERTIFICATE OF SERVICE

I hereby certify that, on the 2nd day of February , 2026, a true and correct copy of the foregoing 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

APPENDIX OF EXHIBITS

EXHIBIT	DESCRIPTION
A	Standardized Fund Accounting Report
B	Complete List of Transactions (A/E 9064)
C	Complete List of Transactions (A/E 9072)
D	Complete List of Transactions (A/E 9056)
E	Complete List of Transactions (A/E 6773)
F	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 10/01/2025 to 12/31/2025

FUND ACCOUNTING (See instructions)		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 10/01/2025):	74,895,458.14		
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	-		
Line 3	Cash and Securities (in transit)	-		
Line 4	Interest/Dividend Income	57,690.75		
Line 5	Business Asset Liquidation	-		
Line 6	Personal Asset Liquidation	-		
Line 7	Third-Party Litigation Income	1,338,000.00		
Line 8	Miscellaneous	-		
	Total Funds Available (Lines 1 - 8):		1,395,690.75	76,291,148.89
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	(861,481.75)		
Line 10b	Business Asset Expenses	-		
Line 10c	Personal Asset Expenses	(6,429.43)		
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses	-		
	1. Attorney Fees	-		
	2. Litigation Expenses	-		
	Total Disbursements for Receivership Operations		(867,911.18)	
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments			
	Total Disbursements for Receivership Operations			(867,911.18)
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	<i>Distribution Plan Development Expenses:</i>			
	1. Fees:			
	Fund Administrator.....	-		
	Independent Distribution Consultant (IDC).....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	Total Plan Development Expenses		-	
Line 11b	<i>Distribution Plan Implementation Expenses:</i>			
	1. Fees:			
	Fund Administrator.....	-		
	IDC.....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....	-		
	Claimant Identification.....	-		
	Claims Processing.....	-		
	Web Site Maintenance/Call Center.....	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses	-		
	Total Plan Implementation Expenses		-	
Line 12	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12a	Disbursements to Court/Other:			
Line 12b	Investment Expenses/Court Registry Investment System (CRIS) Fees	-		
	Federal Tax Payments	-		
	Total Disbursements to Court/Other:			
	Total Funds Disbursed (Lines 9 - 11):			(867,911.18)
Line 13	Ending Balance (As of 12/31/2025):			75,423,237.71
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents	75,423,237.71		
Line 14b	Investments	-		
Line 14c	Other Assets or Uncleared Funds	110,591,208.97		
	Total Ending Balance of Fund - Net Assets			186,014,446.68

Standardized Fund Accounting Report for SEC v. JJ Consulting Services, Inc. et al.
Reporting Period from 10/01/2025 to 12/31/2025

OTHER SUPPLEMENTAL INFORMATION:		
	Detail	Subtotal
		Grand Total
Line 15 <i>Line 15a</i>	Disbursements for Plan Administration Expenses Not Paid by the Fund: <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 -	
	<i>Total Plan Development Expenses Not Paid by the Fund</i>	-
<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 -	
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>	-
<i>Line 15c</i>	Tax Administrator Fees & Bonds Not Paid by the Fund	
	<i>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</i>	-
Line 16 <i>Line 16a</i> <i>Line 16b</i>	Disbursements to Court/Other Not Paid by the Fund	
	Investment Expenses/CRIS Fees -	
	Federal Tax Payments -	
	<i>Total Disbursements to Court/Other Not Paid by the Fund:</i>	-
Line 17	DC & State Tax Payments	
Line 18 <i>Line 18a</i> <i>Line 18b</i>	No. of Claims: # of Claims Received This Reporting Period 420 # of Claims Received Since Inception of Fund 979	
Line 19 <i>Line 19a</i> <i>Line 19b</i>	No. of Claimants/Investors: # of Claimants/Investors Paid This Reporting Period - # 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: January 30, 2026

EXHIBIT B

EXHIBIT B

COMPLETE LIST OF TRANSACTIONS

Metropolitan Commercial Bank A/E 9064
 October 1, 2025 - December 31, 2025

Date	Type	Amount	Payee	Memo
10/8/2025	Check	-\$1,700.00	Car Consultant	Cost to Secure/Maintain Property
10/8/2025	Check	-\$1,329.43	Trustee Insurance Agency, Inc.	Cost to Secure/Maintain Property
10/31/2025	Interest Earned	\$28,954.04	Metropolitan Commercial Bank	Interest Posting
11/14/2025	Check	-\$32,963.44	Aitheras, LLC	Vendor Payment
11/19/2025	Positive Rec.	\$12,667.41	Transition Credit from East West Bank	Transition Credit from East West Bank
11/28/2025	Interest Earned	\$13,514.78	Metropolitan Commercial Bank	Interest Posting
12/10/2025	Outgoing wire	-\$42,952.58	Greenberg Traurig	Attorney to the Receiver Fees
12/10/2025	Outgoing wire	-\$672,853.83	Geoff Receiver Winkler	Receiver Fees
12/10/2025	Outgoing wire	-\$76,210.83	Allen Matkins	Attorney to the Receiver Fees
12/10/2025	Outgoing wire	-\$498.80	Semenza Kircher Rickard	Attorney to the Receiver Fees
12/23/2025	Check	-\$3,400.00	Car Consultant	Cost to Secure/Maintain Property
12/23/2025	Check	-\$36,002.27	Aitheras, LLC	Vendor Payment
12/31/2025	Interest Earned	\$11,799.49	Metropolitan Commercial Bank	Interest Posting

EXHIBIT C

EXHIBIT C

COMPLETE LIST OF TRANSACTIONS

Metropolitan Commercial Bank A/E 9072
October 1, 2025 - December 31, 2025

Date	Type	Amount	Payee	Memo
10/31/2025	Interest Earned	\$212.56	Metropolitan Commercial Bank	Interest Posting
11/19/2025	Positive Rec.	\$92.13	Transition Credit from East West Bank	Transition Credit from East West Bank
11/28/2025	Interest Earned	\$99.24	Metropolitan Commercial Bank	Interest Posting
12/31/2025	Interest Earned	\$87.22	Metropolitan Commercial Bank	Interest Posting

EXHIBIT D

EXHIBIT D

COMPLETE LIST OF TRANSACTIONS

Metropolitan Commercial Bank A/E 9056
October 1, 2025 - December 31, 2025

Date	Type	Amount	Payee	Memo
10/31/2025	Interest Earned	\$1,605.88	Metropolitan Commercial Bank	Interest Posting
11/19/2025	Interest Earned	\$696.02	East West Bank	Interest Posting
11/28/2025	Interest Earned	\$749.77	Metropolitan Commercial Bank	Interest Posting
12/31/2025	Interest Earned	\$658.93	Metropolitan Commercial Bank	Interest Posting

EXHIBIT E

EXHIBIT E

COMPLETE LIST OF TRANSACTIONS

Metropolitan Commercial Bank A/E 6773

October 1, 2025 - December 31, 2025

<i>Date</i>	<i>Type</i>	<i>Amount</i>	<i>Payee</i>	<i>Memo</i>
12/31/2025	Incoming wire	\$1,338,000.00	Third Party Settlement	Third Party Settlement

EXHIBIT F

EXHIBIT F

SUMMARY OF CASH FLOW STATEMENT & SUMMARY BALANCE SHEET

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

<i>Cash at Beginning of Period</i>	\$ 74,895,458
<i>Cash Inflows</i>	
Personal Asset Liquidation	\$ -
Other Litigation/Settlements	\$ 1,338,000
Interest Income	\$ 57,691
<i>Total Cash Inflows</i>	\$ 1,395,691
<i>Cash Outflows</i>	
Receiver Fees	\$ (672,854)
Attorney for Receiver Fees	\$ (119,662)
Other Professional Fees	\$ (68,966)
Costs to Secure/Maintain Property	\$ (6,429)
<i>Total Cash Outflows</i>	\$ (867,911)
<i>Cash at End of Period</i>	\$ 75,423,238

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

<i>Assets</i>		
EWBK Accounts	\$ 75,423,238	
Real Property**	\$ 18,706,293	
Personal Property**	\$ 6,333,048	
Private Equity Investments**	\$ -	
Existing Litigation**	\$ 551,868	
Third Party Litigation**	\$ 85,000,000	
<i>Total Assets</i>	\$ 186,014,447	
<i>Liabilities</i>		
Accrued Professional Holdbacks	\$ 2,416,323	
Estimated Net Cash Investor Claims**	\$ 245,383,798	
Estimated Net Cash Creditor Claims**	\$ 901,833	
<i>Total Liabilities</i>	\$ 248,701,954	
<i>Equity</i>		
Retained Earnings	\$ (62,687,507)	
<i>Total Equity</i>	\$ (62,687,507)	

*Last available market value.

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