KARA B. HENDRICKS, Bar No. 07743
hendricksk@gtlaw.com
KYLE A. EWING, Bar No 014051
ewingk@gtlaw.com
GREENBERG TRAURIG, LLP
10845 Griffith Peak Drive, Suite 600
Las Vegas, Nevada 89135
Telephone: (702) 792-3773
Facsimile: (702) 792-9002

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

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

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

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MATTHEW WADE BEASLEY; et. Al.

Defendants;

THE JUDD IRREVOCABLE TRUST; et. Al.

Relief Defendants.

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

SUPPLEMENTAL REPORT OF RECEIVER GEOFF WINKLER REGARDING FORENSIC ACCOUNTING

/ / /

/ / /

/ / /

Geoff Winkler of American Fiduciary Services, LLC (the "Receiver"), the Court-appointed receiver for Defendants J&J Consulting Services, Inc., an Alaska corporation; defendant J&J Consulting Services, Inc., a Nevada corporation; and J and J Purchasing LLC (collectively, the "J&J Entities"), as well as the Wells Fargo Interest on Lawyers' Trust Account ending in 5598 in the name of defendant Beasley Law Group PC, and Relief Defendants the Judd Irrevocable Trust; PAJ Consulting Inc.; BJ Holdings LLC; Stirling Consulting LLC; CJ Investments, LLC; JL2 Investments, LLC; Rocking Horse Properties, LLC; Triple Threat Basketball, LLC; ACAC LLC; Monty Crew LLC, and the assets of Defendants and Relief Defendants Matthew Wade Beasley, Jeffrey J. Judd, Christopher R. Humphries, Shane M. Jager, Jason M. Jongeward, Denny Seybert, Roland Tanner, Larry Jeffery, Jason A. Jenne, Seth Johnson, Christopher M. Madsen, Richard R. Madsen, Mark A. Murphy, Cameron Rohner, Warren Rosegreen, and Anthony Michael Alberto, Jr. (collectively, the "Receivership Defendants" or "Receivership Entities"),[1] submits this Supplemental Forensic Accounting Report.

On March 31, 2025, the Receiver filed the "Report of Receiver Geoff Winkler Regarding Forensic Accounting" (the "Report") (ECF No. 792), which provided the Court and all interested parties with calculations as of the date of it was filed. Since then, the Receiver and his staff have completed a number of additional tasks which have resulted in refinements to the Receiver's calculations related to the amount of money that each Receivership Defendant and Relief Defendant personally benefited from the alleged Ponzi scheme.

Attached hereto as **Exhibit 1** is a true and correct copy of the Supplemental Forensic Accounting Report updating the Defendant and Relief Defendant calculations.

Respectfully submitted, this 15th day of July, 2026.

GEOFF WINKLER
Receiver

/ / /

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

DATED this 15th day of July, 2026

GREENBERG TRAURIG, LLP

/s/ Kyle A. Ewing

KARA B. HENDRICKS, Bar No. 07743
KYLE A. EWING, Bar No. 014051

JARROD L. RICKARD, Bar No. 10203
KATIE L. CANNATA, Bar No. 14848
SEMENZA KIRCHER RICKARD

DAVID R. ZARO*
JOSHUA A. del CASTILLO*
MATTHEW D. PHAM*
**admitted pro hac vice*
ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

Attorneys for Receiver Geoff Winkler

CERTIFICATE OF SERVICE

I hereby certify that on **July 15, 2026**, I caused the foregoing document to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the CM/ECF participants registered to receive such service.

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

INDEX OF EXHIBITS	
EXHIBIT	**DESCRIPTION**
Exhibit 1	SUPPLEMENT TO PREVIOUSLY FILED FORENSIC ACCOUNTING REPORT (ECF NO. 792) DETAILING DEFENDANT PROFITS.

EXHIBIT 1

EXHIBIT 1

SUPPLEMENTAL FORENSIC ACCOUNTING REPORT

AMERICAN FIDUCIARY SERVICES

RECEIVER'S SUPPLEMENT TO PREVIOUSLY FILED FORENSIC ACCOUNTING REPORT (ECF NO. 792) DETAILING DEFENDANT PROFITS

The Receiver, as part of his duties in this case, has been asked to determine the amount of money that each Defendant and Relief Defendant (hereafter "Defendants") personally profited (the "profits") from the Ponzi scheme. Receiver's accountant has diligently worked to reconstruct and analyze the accounting activities of the receivership entities. This effort resulted in the filing, on March 31, 2025, of the "Report of Receiver Geoff Winkler Regarding Forensic Accounting" (the "Report") (ECF No. 792), which provided the Court and all interested parties with these calculations as of the date of it was filed and is incorporated herein by reference.

Since the Report was filed, the receivership staff have completed several additional tasks that have resulted in additional refinements to the defendant profit calculations. These tasks included, but were not limited to, commencing a claims process (including a detailed review of relevant evidence and attendant calculation of claims), commencing disgorgement litigation to recover Ponzi "profits" paid to third parties, and meetings with and reviewing materials provided by Defendants.

1. *The Claims Process*

During the claims process, the receivership staff determined that there had been a number of investor-to-investor contract buyouts, cash transactions, assets exchanged for investments, and payments made to third parties that initially appeared to be investment payments but were instead payments for unrelated activities and services.

For example, Defendant Rosegreen's profits were revised during the claims process when a claimant provided supporting documents that confirmed that one of their investments was not made via cash payment to Rosegreen, but instead via a buyout with another investor. This caused Rosegreen's calculated profits figure to decrease.

2. *Third Party Litigation*

After reaching out to investors believed to have received more money back than they initially invested, the receivership staff determined that there were cash transactions and assets exchanges that were not accounted for in the available bank records, as well as payments that initially appeared to be investment activity but were instead payments for unrelated activities and services.

For example, during this process it was discovered that at least three previously considered non-investor winners were, in fact, not winners and instead merely individuals that sold personal property assets to Defendant Chris Madsen. As a result, then-pending disgorgement litigation was dropped against the third party, and the Defendant Madsen's profits increased.

3. *Meetings with Defendants*

The Receiver's accountant and staff have attempted to meet with each Defendant to discuss those calculations of the funds that they personally received in the Ponzi scheme. A few Defendants have

AMERICAN FIDUCIARY SERVICES

provided new information verified by the receivership staff that impacted both third parties and Defendants.

For example, in discussions with Defendant Richard Madsen and a person previously believed to be a net winner, it was determined that these funds were related to a personal loan that was unrelated to the Ponzi scheme. This ultimately caused Madsen's profits figure to increase.

These adjustments have both increased and decreased Defendants' personal benefit calculations depending on the nature of the update.

Based on the foregoing, the updated damages calculations for Defendants are below.

Updated Defendant Profit Calculations

Defendant	Third Party Flow	Transfer Between Associated Defendants	Net Commissions	Defendant Recoveries 7/11/2026	Defendant Balance
Anthony Alberto	(208,000)	10,089,339	9,881,339	-	9,881,339
Matt Beasley	370,882,854	(348,271,493)	22,611,361	(8,122,831)	14,488,530
Jason Jenne	(35,500)	5,644,625	5,609,125	(375,027)	5,234,098
Warren Rosegreen	(22,397,733)	27,985,213	5,587,480	(187,771)	5,399,709
Jeff Judd	(54,736,009)	137,923,510	83,187,501	(37,942,586)	45,244,915
Chris Madsen	3,264,593	7,216,145	10,480,739	(2,391,670)	8,089,069
Mark Murphy	2,737,554	2,565,126	5,302,680	(326,569)	4,976,111
Shane Jager	(51,966,105)	88,774,393	36,808,288	(25,998,968)	10,809,320
Richard Madsen	4,665,955	(2,577,033)	2,088,922	(284,873)	1,804,049
Chris Humphries	(26,212,534)	36,279,133	10,066,599	(4,742,389)	5,324,210
Roland Tanner	(17,782,520)	21,127,250	3,344,730	(1,915,506)	1,429,224
Larry Jeffery	(3,782,750)	5,104,000	1,321,250	(759,956)	561,294
Denny Seybert	1,959,501	(1,442,000)	517,501	(560,232)	(42,732)
Cameron Rohner	1,249,869	(762,250)	487,619	(21,606)	466,013
Seth Johnson	1,514,593	(1,382,750)	131,843	(353,993)	(222,150)
Jason Jongeward	(11,360,750)	11,726,791	366,041	(252,729)	113,312
Total	**197,793,017**	**0**	**197,793,017**	**(84,236,706)**	**113,556,312**

AMERICAN FIDUCIARY SERVICES

This information is accurate as of the date of this report and may be subject to minor revisions should additional information become available.

Respectfully submitted this 15th day of July 2026

John B. Hall, Accountant

I have reviewed the information contained herein and hereby adopt it in its entirety.

Geoff Winkler, Receiver