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CapSource, Inc., et al.*

**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

CAPSOURCE, INC., STEPHEN J. BYRNE, and
GREGORY P. HERLEAN

Defendants.

Case No. 2:20-cv-02303-RFB-DJA

**TWELFTH STATUS REPORT OF
GEOFF WINKLER, RECEIVER
CAPSOURCE, INC.**

Geoff Winkler of American Fiduciary Services, LLC (the “Receiver”), the Court-appointed receiver for defendant CapSource, Inc., submits his Twelfth Quarterly Report (“Report”) for the period April 1, 2025 through June 30, 2025 (“Reporting Period”), regarding the receivership pursuant to Local Rule 66-4(b).

PRELIMINARY STATEMENT

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

The Receiver has diligently pursued these goals since August 26, 2022, at the inception

1 of the receivership. As detailed herein, since the entry of the Order Appointing Receiver (the
2 “Appointment Order”) (ECF No. 17), the Receiver has made substantial progress, particularly in
3 taking possession of CapSource files and inventory and beginning analysis of same; review of
4 investor list and communication with investors; analyze accounting records; communication with
5 defendants; evaluating assets and properties of the estate; assessment of income and investor
6 payment options; evaluating and terminating a lease; analysis of ancillary proceedings and
7 communication with counsel; processing account information; evaluating estate needs including
8 tax issues; preparation of financial and quarterly reports; communication with SEC regarding
9 pending matters; and preparation of stipulations and court filings. However, because the
10 Receiver’s work is ongoing, the conclusions presented herein are preliminary and subject to
11 modification or supplementation as more information becomes available.

12 As of the date of this Report, the Receiver has started but not yet completed an
13 investigation or accounting of principal reduction loans, as previously discussed (all active loans
14 have already been reviewed for the purpose of interim distributions). However, the Receiver has
15 reassessed the scope of the principal reduction loan analysis project and, in his business judgment,
16 has determined that the unnecessary expenses incurred in performing such an assessment may
17 outweigh any tangible benefit to the Receivership Estate at this time. Accordingly, the Receiver
18 continues to evaluate the costs of the options available and will provide an update on his
19 recommendation regarding whether to pursue the analysis once determined.

20 SUMMARY OF THE RECEIVER’S OPERATIONS (LR 66-4(b)(1))

21 **A. THE RECEIVER’S INVESTIGATIVE AND MARSHALLING ACTIVITIES**

22 The Receiver and his counsel continued to work through legal proceedings involving
23 CapSource, all of which are currently stayed or dismissed. None of these legal proceedings were
24 previously disclosed to the Receiver in his capacity as either Receiver or CRO. Additional
25 information on this matter can be found in section V, subsection A.

26 In the previous reporting period, the Receiver made his fifth distribution under the Order
27 Granting Receiver’s Motion for Approval of 1) Interim Distribution Plan; and 2) Procedures for
28 Disposition of the Estate’s Interests in Certain Real Property filed August 2, 2023. In accordance

1 with the Order, a distribution was administered during this reporting period on May 15, 2025.
2 The Receiver and his team continue working with the individuals with returned checks or similar
3 distribution questions. The Receiver has reissued checks for individuals he has communicated
4 with who didn't receive their distribution. The Receiver will continue to make distributions
5 quarterly when funds allow, in accordance with the distribution order.

6 Per investor requests, the Receiver and his team have continued to investigate investments
7 and other outstanding loans that are not included in the list of outstanding note receivables below.
8 Investors continue to provide additional information, and the Receiver is reviewing additional
9 documentation provided by CapSource. The Receiver will inform the court of his findings on
10 this investigation in future reporting periods.

11 A description of all assets in the custody and control of the Receiver is included in Section
12 III, below.

13 ***B. INVESTOR AND CREDITOR COMMUNICATION***

14 The Receiver has continued to update the investor website ([http://www.capsource-](http://www.capsource-receivership.com)
15 [receivership.com](http://www.capsource-receivership.com)). The Receiver and his team have continued to review registration forms
16 directly from investors and invite investors who have not done so yet, to do so at their earliest
17 convenience (<http://www.capsource-receivership.com/register>). The investor list as of June 30,
18 2025, had approximately 637 individuals.

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

20 In a previous reporting period, the Receiver and his team received information from
21 WestStar to review outstanding loans and created a money-in money-out (MIMO) analysis for
22 each of the investors. This analysis was completed and included all loan transactions for the
23 outstanding loans and principal reduction loans. As noted in the Preliminary Statement above, the
24 Receiver is evaluating whether any further forensic analysis of loans will provide a benefit to the
25 Estate sufficient to offset significant estimated costs.

26 INVENTORY OF ASSETS AND ESTIMATED VALUE (LR 66-4(b)(2))

27 ***A. CASH***

28 The Standardized Fund Accounting Report for the period is attached to this report as

Exhibit A. The cash received this period is \$1,510.78 from interest on money held in the receivership estate bank account. There are also stop payments issued on expired checks that were disbursements to investors. This money is not included in the above number, and the Receiver is working to reissue those checks to new mailing addresses.

B. NOTES RECEIVABLE

The notes receivable secured by the Receiver during the Reporting Period consist of:

<i>Loan Name</i>	<i>Loan Number</i>	<i>Original Outstanding Balance</i>	<i>Q1 2025 Receipts</i>	<i>Estimated Remaining Value¹</i>
5th Avenue Estates	22208	\$857,313	\$0	\$0
Texas 156	20910	\$42,000	\$0	\$18,548
Texas 156	22067	\$106,521	\$0	\$47,042
Texas 156	22982	\$111,883	\$0	\$49,410
King 261	23722	\$515,000	\$0	\$0
Meadows 78	23587	\$1,327,500	\$0	\$0
Fillmore RE Partners	20501	\$559,388	\$0	\$315,029
JC Commercial	23899	\$1,510,000	\$0	\$0
ARC RE	Option 3	\$11,015,737	\$0	\$7,146,319
<i>Approximate Total</i>		<i>\$16,045,342.00</i>	<i>\$0.000</i>	<i>\$7,576,348.009</i>

The Receiver invites the Court and all interested parties to review the First Status Report (ECF No. 21) for a general summary of the relevant information for each of the outstanding notes listed below. The following information will include the most recent updates that have transpired.

A. Texas 156

As stated in previous reports, the Receiver has been presented with an amended offer from the borrower for the remaining lots. The PSA was signed in this quarter, and the Court has

¹ Estimated value that is subject to further revision.

1 approved the stipulated sale of mortgage interest (ECF No. 109) on June 6, 2025. The sale is
2 anticipated to close in the following reporting period. The Receiver believes ten investors are due
3 payments to recover their principal. Investors not included in this recovery may have the
4 opportunity to file a claim.

5 **B. 5th Avenue Estates**

6 As discussed in a prior status report, *see* ECF No. 28, the last parcel for 5th Avenue Estates
7 was sold on October 26, 2022, and proceeds were received by the Receivership Estate on
8 October 27, 2022 (the “5th Avenue Sale”). *See also* ECF No. 100, pp. 4-7 (addressing concerns
9 previously raised by investors regarding their investments in second and third deeds of trust
10 associated with 5th Avenue Estates).

11 **C. King 261 and Meadows 78**

12 King 261 and Meadows 78 were sold in a previous reporting period, and the Receiver
13 distributed the proceeds from the sale in accordance with the Order (ECF No. 61).

14 **D. Fillmore Real Estate Partners**

15 The Receiver anticipates the sale to close in the third quarter of 2025. As stated in the
16 previous report, the Purchase and Sale Agreement was executed, and this reporting period the
17 Court approved the stipulation. The buyer requested a 30-day extension on the close date pursuant
18 to section 9 of the PSA. After the close of the Reporting Period, earlier this week, the buyer
19 requested a further extension of time to close the transaction, which is not contemplated by the
20 PSA. The buyer has offered to pay upcoming property taxes due, which is however consistent
21 with its obligations under the PSA, as consideration for the extension. The Receiver is evaluating
22 the buyer’s request but anticipates submitting a stipulation and/or revised PSA to accommodate
23 the requested extension considering the buyer’s representations regarding its practical inability to
24 close on the currently anticipated closing date.

25 **E. JC Commercial**

26 During a previous reporting period the Receiver distributed the proceeds from the sale in
27 accordance with the Order (ECF No. 61). Due to the lien reconveyance, no further funds for JC
28 Commercial will be received. Investors that maintained a loss may have an opportunity to file a

1 claim at a later date.

2 **F. ARC RE**

3 As noted in a previous reporting period, a settlement was reached between the SEC and
 4 ARC RE that was approved on June 29, 2024 (*Securities and Exchange Commission v. America's*
 5 *Rehab Campuses, LLC*, U.S. District Court for the District of Nevada, Case No. 2:20-cv-02308-
 6 JCM-DJA). This influenced Option 3 investors, who received distributions and consequently will
 7 reduce their principal amount within the CapSource receivership, affecting interest amounts to be
 8 paid out going forward.

9 During this reporting period, the Receiver met with ARC RE given the large outstanding
 10 balance on the note; the Receiver also reviewed the business operations and real property. The
 11 Receiver notes that the business is operating near capacity but continues to face difficulties
 12 collecting receivables from third party insurers that has affected its cash position and purported
 13 ability to make payments on the note. The Receiver is evaluating the Estate's options with regard
 14 to the amounts outstanding on the loan.

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

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

18 **A. EAST WEST BANK RECEIVERSHIP ACCOUNT (A/E 0057)**

- 19 • Balance (04/01/25): \$ 1,220,799
- 20 • Total inflows: \$ 1,511
- 21 • Total outflows: \$ 34,401
- 22 • Balance (06/30/25): \$ 1,187,909

23 *See Exhibit B* (setting forth complete list of transactions).

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

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28 ///

OTHER ITEMS TO REPORT

A. CURRENT AND FUTURE LITIGATION

Future Litigation

The Receiver continues to investigate potential third-party claims. The Receiver's evaluation of whether to pursue any such claims is ongoing, and the Receiver's determination depends in part on the outcome of some of the Receiver's other efforts to recover assets. If litigation is deemed appropriate, the Receiver will file an appropriate request with the Court before initiating the same. The Receiver anticipates making any such motions during the next two reporting periods or, otherwise, deeming the litigation not worth pursuing in the Receiver's business judgment.

Additionally, as new information is provided to the Receiver, his team will continue to investigate potential claims and available mechanisms to recover funds for the Receivership Estate.

Ancillary Proceedings

A summary of previously identified actions which the Receiver believes qualify as an "Ancillary Proceeding" under Section VII of the Order Appointing Receiver are set forth in the table below. The Receiver continues to monitor these actions and participate in status conferences in a limited capacity, as appropriate, and/or as requested by an Ancillary Proceeding court. The Receiver does not believe the Ancillary Proceedings (all of which are currently stayed to the best of the Receiver's knowledge) are impacting the Receivership Estate.

PARTIES/CASE NAME	COURT	CASE NO.	STATUS
<i>CAC Investment Ventures, LLC et al. v. Andrew Jolley et al.</i>	NV Eighth Judicial District Court	A-19-802088-B	Case dismissed
<i>Entrust Group fbo Paul Uwe Pawlik v. Southern Highlands Community Association, et al.</i>	NV Eighth Judicial District Court	A-22-848762-C	CapSource dismissed
<i>CapSource, Inc. v. Bosch, et al.</i>	NV Eighth Judicial District Court	A-21-834367-C	Case dismissed
<i>CapSource v. Texas 156, LLC, Michael B. Zipprich, and Joseph A. Bond, III</i>	District Court of Midland County, Texas	CV56854	Case dismissed
<i>ARC RE v. Americans Rehab Campuses, LLC and Arizona Rehab Campus LLC</i>	NV Eighth Judicial District Court	A-21-8385920B	Case stayed
<i>Arizona Rehab Campuses, LLC et. al. v. CapSource, Inc. et. al.</i>	NV Eighth Judicial District Court	A-23-869439-B	Notice of Stay Order filed

PARTIES/CASE NAME	COURT	CASE NO.	STATUS
5 th Avenue Estates, LLC et. al. v. CapSource, Inc. et. al	NV Eighth Judicial District Court	A-23-869523-B	Notice of Stay Order filed
Texas 156, LLC et. al. v. CapSource, Inc. et. al	NV Eighth Judicial District Court	A-23-869520-B	Notice of Stay Order filed
Vantage Holdings, LLC, et al. v. Capfactor LLC et al.,	NV Eighth Judicial District Court	A-22-850573-B	Case stayed as to CapSource pursuant to Stipulation and Order entered by this Court on 10/25/23 (ECF No. 66)

The Receiver will continue to review and evaluate litigation matters that may impact the Receivership Estate.

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

At this juncture, the Receiver has evaluated the outstanding loans and identified the investors related to these loans. The Receiver recommends that the receivership continues to identify assets and claims and pursue them for the benefit of the Receivership Estate, and he will continue to evaluate loans that received principal reductions.

Additionally, if the Court would like an opportunity to discuss the case with the Receiver, the Receiver requests that the Court promptly set an in-person or virtual hearing under Local Rules 66-4(b) and/or 66-5. *See* LR 66-4(b) and 66-5 (governing proceedings related to the activities of court-appointed Receivers). The Receiver and his counsel will endeavor to make themselves available for any date(s) the Court proposes on fourteen days' notice, as contemplated by Local Rules 66-4(b) and 66-5, or less, as the Court may order. *See id.*

CONCLUSION AND REQUESTED RELIEF

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

1. Accepting this Twelfth Status Report;

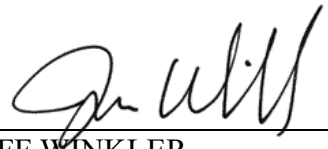
2. Authorizing the Receiver to continue to administer the Receivership Entities and their estate in accordance with the terms of the Appointment Order;

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

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

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

DATED this 31st day of July, 2025.



GEOFF WINKLER
Receiver

Submitted by:
GREENBERG TRAURIG, LLP

By: /s/ Kyle A. Ewing
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*Attorneys for Geoff Winkler, Receiver
for CapSource, Inc., et al.*

CERTIFICATE OF SERVICE

I hereby certify that, on the 1st day of August 2025, a true and correct copy of the foregoing
**ELEVENTH INTERIM REPORT AND PETITION FOR FURTHER INSTRUCTIONS
OF RECEIVER GEOFF WINKLER** was filed electronically via the Court's CM/ECF system.
Notice of filing will be served on all parties by operation of the Court's CM/ECF system, and
parties may access this filing through the Court's CM/ECF system.

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

INDEX OF EXHIBITS

EXHIBIT	DESCRIPTION
A	STANDARDIZED FUND ACCOUNTING REPORT
B	COMPLETE LIST OF TRANSACTIONS
C	SUMMARY CASH FLOW STATEMENT AND SUMMARY BALANCE SHEET

EXHIBIT A

EXHIBIT A

STANDARDIZED FUND ACCOUNT REPORT

STANDARDIZED FUND ACCOUNTING REPORT for SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean

Receivership; Civil Docket No. 2:20-cv-02303-RFB-DJA

Reporting Period from 4/01/2025 to 6/30/2025

FUND ACCOUNTING (See instructions)				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 04/01/2025):	1,220,799.27		
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	-		
Line 3	Cash and Securities (in transit)	-		
Line 4	Interest/Dividend Income	1,510.78		
Line 5	Business Asset Liquidation	-		
Line 6	Personal Asset Liquidation	-		
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous - Other	-		
	Total Funds Available (Lines 1 - 8):		1,510.78	1,222,310.05
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors	(34,401.05)		
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	-		
Line 10b	Business Asset Expenses	-		
Line 10c	Personal Asset Expenses	-		
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses	-		
	1. Attorney Fees	-		
	2. Litigation Expenses	-		
	Total Disbursements for Receivership Operations		-	
Line 10f	Tax Administrator Fees and Bonds		-	
Line 10g	Federal and State Tax Payments		-	
	Total Disbursements for Receivership Operations			(34,401.05)
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):			(34,401.05)
Line 13	Ending Balance (As of 06/30/2025):			1,187,909.00
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents		1,187,909.00	
Line 14b	Investments		-	
Line 14c	Other Assets or Uncleared Funds		7,576,348.32	
	Total Ending Balance of Fund - Net Assets			8,764,257.32

STANDARDIZED FUND ACCOUNTING REPORT for SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean

Receivership; Civil Docket No. 2:20-cv-02303-RFB-DJA

Reporting Period from 4/01/2025 to 6/30/2025

		Detail	Subtotal	Grand Total
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
<i>Line 15a</i>	<i>Plan Development Expenses Not Paid by the Fund</i>			
	1. Fees:			
	Fund Administrator	-		
	IDC	-		
	Distribution Agent	-		
	Consultants	-		
	Legal Advisers	-		
	Tax Advisers	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	Total Plan Development Expenses Not Paid by the Fund		-	
<i>Line 15b</i>	<i>Plan Implementation Expenses Not Paid by the Fund:</i>			
	1. Fees:			
	Fund Administrator	-		
	IDC	-		
	Distribution Agent	-		
	Consultants	-		
	Legal Advisers	-		
	Tax Advisers	-		
	2. Administrative Expenses	-		
	3. Investor Identification:			
	Notice/Publishing Approved Plan	-		
	Claimant Identification	-		
	Claims Processing	-		
	Web Site Maintenance/Call Center	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. FAIR Reporting Expenses	-		
	Total Plan Implementation Expenses Not Paid by the Fund		-	
<i>Line 15c</i>	<i>Tax Administrator Fees & Bonds Not Paid by the Fund</i>			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			-
Line 16	Disbursements to Court/Other Not Paid by the Fund			
<i>Line 16a</i>	Investment Expenses/CRIS Fees		-	
<i>Line 16b</i>	Federal Tax Payments		-	
	Total Disbursements to Court/Other Not Paid by the Fund:			-
Line 17	DC & State Tax Payments			-
Line 18	No. of Claims:			
<i>Line 18a</i>	# of Claims Received This Reporting Period	-		
<i>Line 18b</i>	# of Claims Received Since Inception of Fund	-		
Line 19	No. of Claimants/Investors:			
<i>Line 19a</i>	# of Claimants/Investors Paid This Reporting Period	323		
<i>Line 19b</i>	# of Claimants/Investors Paid Since Inception of Fund	684		

Receiver: Geoff Winkler

By: Geoff Winkler
(printed name)Chief Executive Officer
American Fiduciary Services LLC
Receiver, CapSource, Inc.

Date: July 31, 2025

EXHIBIT B

EXHIBIT B

COMPLETE LIST OF TRANSACTIONS

EAST WEST BANK RECEIVERSHIP ACCOUNT (A/E 0057)

April 1, 2025 - June 30, 2025

<i>Date</i>	<i>Type</i>	<i>Amount</i>	<i>Payee</i>	<i>Memo</i>
04/30/2025	Interest Credit	502.83	East West Bank	Interest Income
05/15/2025	Check	-74.88	Investor Payment	Disbursement to Investor
05/15/2025	Check	-248.80	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.04	Investor Payment	Disbursement to Investor
05/15/2025	Check	-130.31	Investor Payment	Disbursement to Investor
05/15/2025	Check	-126.47	Investor Payment	Disbursement to Investor
05/15/2025	Check	-51.12	Investor Payment	Disbursement to Investor
05/15/2025	Check	-186.60	Investor Payment	Disbursement to Investor
05/15/2025	Check	-65.54	Investor Payment	Disbursement to Investor
05/15/2025	Check	-74.08	Investor Payment	Disbursement to Investor
05/15/2025	Check	-73.73	Investor Payment	Disbursement to Investor
05/15/2025	Check	-276.05	Investor Payment	Disbursement to Investor
05/15/2025	Check	-5.79	Investor Payment	Disbursement to Investor
05/15/2025	Check	-25.56	Investor Payment	Disbursement to Investor
05/15/2025	Check	-77.29	Investor Payment	Disbursement to Investor
05/15/2025	Check	-129.52	Investor Payment	Disbursement to Investor
05/15/2025	Check	-125.58	Investor Payment	Disbursement to Investor
05/15/2025	Check	-11.30	Investor Payment	Disbursement to Investor
05/15/2025	Check	-42.60	Investor Payment	Disbursement to Investor
05/15/2025	Check	-55.99	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.04	Investor Payment	Disbursement to Investor
05/15/2025	Check	-69.83	Investor Payment	Disbursement to Investor
05/15/2025	Check	-90.39	Investor Payment	Disbursement to Investor
05/15/2025	Check	-61.61	Investor Payment	Disbursement to Investor
05/15/2025	Check	-249.59	Investor Payment	Disbursement to Investor
05/15/2025	Check	-50.72	Investor Payment	Disbursement to Investor
05/15/2025	Check	-246.44	Investor Payment	Disbursement to Investor
05/15/2025	Check	-88.73	Investor Payment	Disbursement to Investor
05/15/2025	Check	-86.83	Investor Payment	Disbursement to Investor
05/15/2025	Check	-75.88	Investor Payment	Disbursement to Investor
05/15/2025	Check	-123.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-29.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-88.66	Investor Payment	Disbursement to Investor
05/15/2025	Check	-248.80	Investor Payment	Disbursement to Investor
05/15/2025	Check	-64.05	Investor Payment	Disbursement to Investor
05/15/2025	Check	-28.55	Investor Payment	Disbursement to Investor
05/15/2025	Check	-35.38	Investor Payment	Disbursement to Investor
05/15/2025	Check	-20.79	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.79	Investor Payment	Disbursement to Investor
05/15/2025	Check	-248.09	Investor Payment	Disbursement to Investor
05/15/2025	Check	-29.78	Investor Payment	Disbursement to Investor
05/15/2025	Check	-3.05	Investor Payment	Disbursement to Investor
05/15/2025	Check	-51.80	Investor Payment	Disbursement to Investor
05/15/2025	Check	-123.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-99.24	Investor Payment	Disbursement to Investor
05/15/2025	Check	-372.13	Investor Payment	Disbursement to Investor

05/15/2025	Check	-238.83	Investor Payment	Disbursement to Investor
05/15/2025	Check	-206.67	Investor Payment	Disbursement to Investor
05/15/2025	Check	-187.19	Investor Payment	Disbursement to Investor
05/15/2025	Check	-246.44	Investor Payment	Disbursement to Investor
05/15/2025	Check	-125.64	Investor Payment	Disbursement to Investor
05/15/2025	Check	-147.12	Investor Payment	Disbursement to Investor
05/15/2025	Check	-54.95	Investor Payment	Disbursement to Investor
05/15/2025	Check	-149.75	Investor Payment	Disbursement to Investor
05/15/2025	Check	-57.60	Investor Payment	Disbursement to Investor
05/15/2025	Check	-85.29	Investor Payment	Disbursement to Investor
05/15/2025	Check	-14.61	Investor Payment	Disbursement to Investor
05/15/2025	Check	-44.88	Investor Payment	Disbursement to Investor
05/15/2025	Check	-10.96	Investor Payment	Disbursement to Investor
05/15/2025	Check	-31.88	Investor Payment	Disbursement to Investor
05/15/2025	Check	-125.12	Investor Payment	Disbursement to Investor
05/15/2025	Check	-14.61	Investor Payment	Disbursement to Investor
05/15/2025	Check	-35.11	Investor Payment	Disbursement to Investor
05/15/2025	Check	-79.90	Investor Payment	Disbursement to Investor
05/15/2025	Check	-34.40	Investor Payment	Disbursement to Investor
05/15/2025	Check	-34.73	Investor Payment	Disbursement to Investor
05/15/2025	Check	-21.25	Investor Payment	Disbursement to Investor
05/15/2025	Check	-17.90	Investor Payment	Disbursement to Investor
05/15/2025	Check	-212.51	Investor Payment	Disbursement to Investor
05/15/2025	Check	-128.06	Investor Payment	Disbursement to Investor
05/15/2025	Check	-15.94	Investor Payment	Disbursement to Investor
05/15/2025	Check	-63.44	Investor Payment	Disbursement to Investor
05/15/2025	Check	-44.51	Investor Payment	Disbursement to Investor
05/15/2025	Check	-12.39	Investor Payment	Disbursement to Investor
05/15/2025	Check	-5.31	Investor Payment	Disbursement to Investor
05/15/2025	Check	-5.05	Investor Payment	Disbursement to Investor
05/15/2025	Check	-62.46	Investor Payment	Disbursement to Investor
05/15/2025	Check	-20.15	Investor Payment	Disbursement to Investor
05/15/2025	Check	-42.50	Investor Payment	Disbursement to Investor
05/15/2025	Check	-189.54	Investor Payment	Disbursement to Investor
05/15/2025	Check	-12.45	Investor Payment	Disbursement to Investor
05/15/2025	Check	-249.58	Investor Payment	Disbursement to Investor
05/15/2025	Check	-155.04	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.40	Investor Payment	Disbursement to Investor
05/15/2025	Check	-143.31	Investor Payment	Disbursement to Investor
05/15/2025	Check	-28.12	Investor Payment	Disbursement to Investor
05/15/2025	Check	-157.42	Investor Payment	Disbursement to Investor
05/15/2025	Check	-372.13	Investor Payment	Disbursement to Investor
05/15/2025	Check	-47.33	Investor Payment	Disbursement to Investor
05/15/2025	Check	-27.79	Investor Payment	Disbursement to Investor
05/15/2025	Check	-101.28	Investor Payment	Disbursement to Investor
05/15/2025	Check	-22.05	Investor Payment	Disbursement to Investor
05/15/2025	Check	-247.05	Investor Payment	Disbursement to Investor
05/15/2025	Check	-5.51	Investor Payment	Disbursement to Investor
05/15/2025	Check	-6.39	Investor Payment	Disbursement to Investor
05/15/2025	Check	-67.18	Investor Payment	Disbursement to Investor
05/15/2025	Check	-12.22	Investor Payment	Disbursement to Investor

05/15/2025	Check	-23.91	Investor Payment	Disbursement to Investor
05/15/2025	Check	-161.59	Investor Payment	Disbursement to Investor
05/15/2025	Check	-41.31	Investor Payment	Disbursement to Investor
05/15/2025	Check	-66.36	Investor Payment	Disbursement to Investor
05/15/2025	Check	-64.19	Investor Payment	Disbursement to Investor
05/15/2025	Check	-125.28	Investor Payment	Disbursement to Investor
05/15/2025	Check	-42.68	Investor Payment	Disbursement to Investor
05/15/2025	Check	-66.10	Investor Payment	Disbursement to Investor
05/15/2025	Check	-59.71	Investor Payment	Disbursement to Investor
05/15/2025	Check	-78.18	Investor Payment	Disbursement to Investor
05/15/2025	Check	-58.28	Investor Payment	Disbursement to Investor
05/15/2025	Check	-46.32	Investor Payment	Disbursement to Investor
05/15/2025	Check	-38.97	Investor Payment	Disbursement to Investor
05/15/2025	Check	-55.09	Investor Payment	Disbursement to Investor
05/15/2025	Check	-39.99	Investor Payment	Disbursement to Investor
05/15/2025	Check	-36.54	Investor Payment	Disbursement to Investor
05/15/2025	Check	-59.70	Investor Payment	Disbursement to Investor
05/15/2025	Check	-23.78	Investor Payment	Disbursement to Investor
05/15/2025	Check	-41.95	Investor Payment	Disbursement to Investor
05/15/2025	Check	-13.23	Investor Payment	Disbursement to Investor
05/15/2025	Check	-44.13	Investor Payment	Disbursement to Investor
05/15/2025	Check	-408.94	Investor Payment	Disbursement to Investor
05/15/2025	Check	-13.59	Investor Payment	Disbursement to Investor
05/15/2025	Check	-147.65	Investor Payment	Disbursement to Investor
05/15/2025	Check	-77.03	Investor Payment	Disbursement to Investor
05/15/2025	Check	-60.26	Investor Payment	Disbursement to Investor
05/15/2025	Check	-37.35	Investor Payment	Disbursement to Investor
05/15/2025	Check	-137.72	Investor Payment	Disbursement to Investor
05/15/2025	Check	-24.30	Investor Payment	Disbursement to Investor
05/15/2025	Check	-126.82	Investor Payment	Disbursement to Investor
05/15/2025	Check	-36.96	Investor Payment	Disbursement to Investor
05/15/2025	Check	-24.57	Investor Payment	Disbursement to Investor
05/15/2025	Check	-29.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-46.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-583.06	Investor Payment	Disbursement to Investor
05/15/2025	Check	-65.00	Investor Payment	Disbursement to Investor
05/15/2025	Check	-102.12	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.40	Investor Payment	Disbursement to Investor
05/15/2025	Check	-760.49	Investor Payment	Disbursement to Investor
05/15/2025	Check	-53.13	Investor Payment	Disbursement to Investor
05/15/2025	Check	-5.16	Investor Payment	Disbursement to Investor
05/15/2025	Check	-24.56	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.04	Investor Payment	Disbursement to Investor
05/15/2025	Check	-50.36	Investor Payment	Disbursement to Investor
05/15/2025	Check	-37.80	Investor Payment	Disbursement to Investor
05/15/2025	Check	-48.57	Investor Payment	Disbursement to Investor
05/15/2025	Check	-136.24	Investor Payment	Disbursement to Investor
05/15/2025	Check	-95.66	Investor Payment	Disbursement to Investor
05/15/2025	Check	-97.91	Investor Payment	Disbursement to Investor
05/15/2025	Check	-25.06	Investor Payment	Disbursement to Investor
05/15/2025	Check	-100.92	Investor Payment	Disbursement to Investor

05/15/2025	Check	-9.94	Investor Payment	Disbursement to Investor
05/15/2025	Check	-74.66	Investor Payment	Disbursement to Investor
05/15/2025	Check	-29.49	Investor Payment	Disbursement to Investor
05/15/2025	Check	-130.65	Investor Payment	Disbursement to Investor
05/15/2025	Check	-59.34	Investor Payment	Disbursement to Investor
05/15/2025	Check	-26.45	Investor Payment	Disbursement to Investor
05/15/2025	Check	-17.45	Investor Payment	Disbursement to Investor
05/15/2025	Check	-58.17	Investor Payment	Disbursement to Investor
05/15/2025	Check	-37.70	Investor Payment	Disbursement to Investor
05/15/2025	Check	-44.28	Investor Payment	Disbursement to Investor
05/15/2025	Check	-57.51	Investor Payment	Disbursement to Investor
05/15/2025	Check	-26.34	Investor Payment	Disbursement to Investor
05/15/2025	Check	-445.34	Investor Payment	Disbursement to Investor
05/15/2025	Check	-15.44	Investor Payment	Disbursement to Investor
05/15/2025	Check	-28.24	Investor Payment	Disbursement to Investor
05/15/2025	Check	-49.92	Investor Payment	Disbursement to Investor
05/15/2025	Check	-26.43	Investor Payment	Disbursement to Investor
05/15/2025	Check	-144.88	Investor Payment	Disbursement to Investor
05/15/2025	Check	-59.90	Investor Payment	Disbursement to Investor
05/15/2025	Check	-64.88	Investor Payment	Disbursement to Investor
05/15/2025	Check	-89.95	Investor Payment	Disbursement to Investor
05/15/2025	Check	-312.29	Investor Payment	Disbursement to Investor
05/15/2025	Check	-45.19	Investor Payment	Disbursement to Investor
05/15/2025	Check	-19.69	Investor Payment	Disbursement to Investor
05/15/2025	Check	-24.76	Investor Payment	Disbursement to Investor
05/15/2025	Check	-3.56	Investor Payment	Disbursement to Investor
05/15/2025	Check	-25.81	Investor Payment	Disbursement to Investor
05/15/2025	Check	-44.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-7.73	Investor Payment	Disbursement to Investor
05/15/2025	Check	-5.95	Investor Payment	Disbursement to Investor
05/15/2025	Check	-68.48	Investor Payment	Disbursement to Investor
05/15/2025	Check	-86.83	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.40	Investor Payment	Disbursement to Investor
05/15/2025	Check	-110.47	Investor Payment	Disbursement to Investor
05/15/2025	Check	-54.66	Investor Payment	Disbursement to Investor
05/15/2025	Check	-65.89	Investor Payment	Disbursement to Investor
05/15/2025	Check	-36.57	Investor Payment	Disbursement to Investor
05/15/2025	Check	-19.47	Investor Payment	Disbursement to Investor
05/15/2025	Check	-379.81	Investor Payment	Disbursement to Investor
05/15/2025	Check	-27.72	Investor Payment	Disbursement to Investor
05/15/2025	Check	-140.68	Investor Payment	Disbursement to Investor
05/15/2025	Check	-51.24	Investor Payment	Disbursement to Investor
05/15/2025	Check	-39.52	Investor Payment	Disbursement to Investor
05/15/2025	Check	-10.96	Investor Payment	Disbursement to Investor
05/15/2025	Check	-206.90	Investor Payment	Disbursement to Investor
05/15/2025	Check	-35.25	Investor Payment	Disbursement to Investor
05/15/2025	Check	-100.93	Investor Payment	Disbursement to Investor
05/15/2025	Check	-98.57	Investor Payment	Disbursement to Investor
05/15/2025	Check	-57.51	Investor Payment	Disbursement to Investor
05/15/2025	Check	-187.93	Investor Payment	Disbursement to Investor
05/15/2025	Check	-661.66	Investor Payment	Disbursement to Investor

05/15/2025	Check	-65.89	Investor Payment	Disbursement to Investor
05/15/2025	Check	-211.00	Investor Payment	Disbursement to Investor
05/15/2025	Check	-201.35	Investor Payment	Disbursement to Investor
05/15/2025	Check	-28.42	Investor Payment	Disbursement to Investor
05/15/2025	Check	-26.53	Investor Payment	Disbursement to Investor
05/15/2025	Check	-18.59	Investor Payment	Disbursement to Investor
05/15/2025	Check	-16.31	Investor Payment	Disbursement to Investor
05/15/2025	Check	-25.56	Investor Payment	Disbursement to Investor
05/15/2025	Check	-251.86	Investor Payment	Disbursement to Investor
05/15/2025	Check	-143.31	Investor Payment	Disbursement to Investor
05/15/2025	Check	-246.43	Investor Payment	Disbursement to Investor
05/15/2025	Check	-64.94	Investor Payment	Disbursement to Investor
05/15/2025	Check	-117.92	Investor Payment	Disbursement to Investor
05/15/2025	Check	-281.34	Investor Payment	Disbursement to Investor
05/15/2025	Check	-248.09	Investor Payment	Disbursement to Investor
05/15/2025	Check	-37.62	Investor Payment	Disbursement to Investor
05/15/2025	Check	-846.73	Investor Payment	Disbursement to Investor
05/15/2025	Check	-27.93	Investor Payment	Disbursement to Investor
05/15/2025	Check	-85.47	Investor Payment	Disbursement to Investor
05/15/2025	Check	-82.81	Investor Payment	Disbursement to Investor
05/15/2025	Check	-237.85	Investor Payment	Disbursement to Investor
05/15/2025	Check	-184.95	Investor Payment	Disbursement to Investor
05/15/2025	Check	-129.39	Investor Payment	Disbursement to Investor
05/15/2025	Check	-492.87	Investor Payment	Disbursement to Investor
05/15/2025	Check	-99.52	Investor Payment	Disbursement to Investor
05/15/2025	Check	-189.70	Investor Payment	Disbursement to Investor
05/15/2025	Check	-98.57	Investor Payment	Disbursement to Investor
05/15/2025	Check	-55.21	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.40	Investor Payment	Disbursement to Investor
05/15/2025	Check	-58.04	Investor Payment	Disbursement to Investor
05/15/2025	Check	-125.29	Investor Payment	Disbursement to Investor
05/15/2025	Check	-27.16	Investor Payment	Disbursement to Investor
05/15/2025	Check	-66.41	Investor Payment	Disbursement to Investor
05/15/2025	Check	-74.12	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.40	Investor Payment	Disbursement to Investor
05/15/2025	Check	-140.49	Investor Payment	Disbursement to Investor
05/15/2025	Check	-313.21	Investor Payment	Disbursement to Investor
05/15/2025	Check	-246.44	Investor Payment	Disbursement to Investor
05/15/2025	Check	-186.60	Investor Payment	Disbursement to Investor
05/15/2025	Check	-75.28	Investor Payment	Disbursement to Investor
05/15/2025	Check	-246.44	Investor Payment	Disbursement to Investor
05/15/2025	Check	-22.60	Investor Payment	Disbursement to Investor
05/15/2025	Check	-70.76	Investor Payment	Disbursement to Investor
05/15/2025	Check	-212.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-208.54	Investor Payment	Disbursement to Investor
05/15/2025	Check	-167.28	Investor Payment	Disbursement to Investor
05/15/2025	Check	-256.66	Investor Payment	Disbursement to Investor
05/15/2025	Check	-183.59	Investor Payment	Disbursement to Investor
05/15/2025	Check	-373.20	Investor Payment	Disbursement to Investor
05/15/2025	Check	-76.39	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.79	Investor Payment	Disbursement to Investor

05/15/2025	Check	-92.06	Investor Payment	Disbursement to Investor
05/15/2025	Check	-133.59	Investor Payment	Disbursement to Investor
05/15/2025	Check	-69.89	Investor Payment	Disbursement to Investor
05/15/2025	Check	-74.43	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.04	Investor Payment	Disbursement to Investor
05/15/2025	Check	-252.87	Investor Payment	Disbursement to Investor
05/15/2025	Check	-69.01	Investor Payment	Disbursement to Investor
05/15/2025	Check	-74.88	Investor Payment	Disbursement to Investor
05/15/2025	Check	-496.18	Investor Payment	Disbursement to Investor
05/15/2025	Check	-57.52	Investor Payment	Disbursement to Investor
05/15/2025	Check	-134.67	Investor Payment	Disbursement to Investor
05/15/2025	Check	-64.12	Investor Payment	Disbursement to Investor
05/15/2025	Check	-39.36	Investor Payment	Disbursement to Investor
05/15/2025	Check	-45.49	Investor Payment	Disbursement to Investor
05/15/2025	Check	-66.41	Investor Payment	Disbursement to Investor
05/15/2025	Check	-15.43	Investor Payment	Disbursement to Investor
05/15/2025	Check	-127.50	Investor Payment	Disbursement to Investor
05/15/2025	Check	-122.33	Investor Payment	Disbursement to Investor
05/15/2025	Check	-43.00	Investor Payment	Disbursement to Investor
05/15/2025	Check	-155.06	Investor Payment	Disbursement to Investor
05/15/2025	Check	-22.33	Investor Payment	Disbursement to Investor
05/15/2025	Check	-132.23	Investor Payment	Disbursement to Investor
05/15/2025	Check	-141.51	Investor Payment	Disbursement to Investor
05/15/2025	Check	-31.79	Investor Payment	Disbursement to Investor
05/15/2025	Check	-59.54	Investor Payment	Disbursement to Investor
05/15/2025	Check	-24.64	Investor Payment	Disbursement to Investor
05/15/2025	Check	-41.86	Investor Payment	Disbursement to Investor
05/15/2025	Check	-248.09	Investor Payment	Disbursement to Investor
05/15/2025	Check	-78.18	Investor Payment	Disbursement to Investor
05/15/2025	Check	-14.97	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.40	Investor Payment	Disbursement to Investor
05/15/2025	Check	-744.27	Investor Payment	Disbursement to Investor
05/15/2025	Check	-118.02	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.40	Investor Payment	Disbursement to Investor
05/15/2025	Check	-71.71	Investor Payment	Disbursement to Investor
05/15/2025	Check	-87.36	Investor Payment	Disbursement to Investor
05/15/2025	Check	-37.21	Investor Payment	Disbursement to Investor
05/15/2025	Check	-74.64	Investor Payment	Disbursement to Investor
05/15/2025	Check	-19.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-26.06	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.07	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.33	Investor Payment	Disbursement to Investor
05/15/2025	Check	-502.32	Investor Payment	Disbursement to Investor
05/15/2025	Check	-149.28	Investor Payment	Disbursement to Investor
05/15/2025	Check	-103.55	Investor Payment	Disbursement to Investor
05/15/2025	Check	-73.93	Investor Payment	Disbursement to Investor
05/15/2025	Check	-37.21	Investor Payment	Disbursement to Investor
05/15/2025	Check	-99.83	Investor Payment	Disbursement to Investor
05/15/2025	Check	-248.80	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.40	Investor Payment	Disbursement to Investor
05/15/2025	Check	-64.72	Investor Payment	Disbursement to Investor

05/15/2025	Check	-123.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-251.16	Investor Payment	Disbursement to Investor
05/15/2025	Check	-49.29	Investor Payment	Disbursement to Investor
05/15/2025	Check	-496.18	Investor Payment	Disbursement to Investor
05/15/2025	Check	-62.20	Investor Payment	Disbursement to Investor
05/15/2025	Check	-84.20	Investor Payment	Disbursement to Investor
05/15/2025	Check	-249.59	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.04	Investor Payment	Disbursement to Investor
05/15/2025	Check	-63.23	Investor Payment	Disbursement to Investor
05/15/2025	Check	-123.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-167.28	Investor Payment	Disbursement to Investor
05/15/2025	Check	-124.04	Investor Payment	Disbursement to Investor
05/15/2025	Check	-123.22	Investor Payment	Disbursement to Investor
05/15/2025	Check	-61.61	Investor Payment	Disbursement to Investor
05/15/2025	Check	-25.56	Investor Payment	Disbursement to Investor
05/15/2025	Check	-61.61	Investor Payment	Disbursement to Investor
05/15/2025	Check	-125.58	Investor Payment	Disbursement to Investor
05/15/2025	Check	-248.09	Investor Payment	Disbursement to Investor
05/15/2025	Check	-63.23	Investor Payment	Disbursement to Investor
05/15/2025	Check	-62.02	Investor Payment	Disbursement to Investor
05/15/2025	Check	-130.31	Investor Payment	Disbursement to Investor
05/15/2025	Check	-29.30	Investor Payment	Disbursement to Investor
05/15/2025	Check	-74.64	Investor Payment	Disbursement to Investor
05/15/2025	Check	-25.56	Investor Payment	Disbursement to Investor
05/30/2025	Interest Credit	518.32	East West Bank	Interest Income
06/24/2025	Stopped Check	110.42	Investor Payment	Disbursement to Investor
06/24/2025	Stopped Check	255.01	Investor Payment	Disbursement to Investor
06/24/2025	Stopped Check	244.65	Investor Payment	Disbursement to Investor
06/24/2025	Stopped Check	502.33	Investor Payment	Disbursement to Investor
06/24/2025	Stopped Check	148.24	Investor Payment	Disbursement to Investor
06/24/2025	Stopped Check	58.59	Investor Payment	Disbursement to Investor
06/24/2025	Stopped Check	11.30	Investor Payment	Disbursement to Investor
06/30/2025	Interest Credit	489.63	East West Bank	Interest Income

EXHIBIT C

EXHIBIT C

SUMMARY OF CASH FLOW STATEMENT AND SUMMARY BALANCE SHEET

**SEC v. CapSource Inc., Stephen J. Byrne,
and Gregory P. Herlean
Summary Cash Flow Statement
April 1, 2025 - June 30, 2025**

a s s e m b l e m e n t Per o d

<i>a s s e m b l e m e n t</i>	
Interest/Dividend Income	1,511
<i>T o t a l a s s e m b l e m e n t</i>	

<i>a s s e m b l e m e n t</i>	
Costs to Secure/Maintain Property	-
Taxes	-
Disbursements to Investors	(34,401)
Receivers fees	-
<i>T o t a l a s s e m b l e m e n t</i>	

a s s e m b l e m e n t Per o d

**SEC v. CapSource Inc., Stephen J. Byrne,
and Gregory P. Herlean
Summary Balance Sheet
June 30, 2025**

<i>A s s e t s</i>	
EWBK Account	1,187,909
Notes Receivable	7,576,348
<i>T o t a l A s s e t s</i>	

<i>a s s e m b l e m e n t</i>	
Accrued Professional Holdbacks	207,536
Outstanding loans	-
<i>T o t a l a s s e m b l e m e n t</i>	

<i>l i a b i l i t y</i>	
Retained Earnings	8,556,721
<i>T o t a l l i a b i l i t y</i>	

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