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UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

CAPSOURCE, INC., *et al.*

Defendants.

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

**TENTH QUARTERLY APPLICATION
FOR PAYMENT OF FEES AND
REIMBURSEMENT OF EXPENSES
OF RECEIVER AND RECEIVER'S
COUNSEL GREENBERG TRAUIG
FOR PERIOD OCTOBER 1, 2024,
THROUGH DECEMBER 31, 2024**

COMES NOW, Geoff Winkler, the Court-appointed Receiver (the "Receiver"), by and through counsel of record the law firm of Greenberg Traurig, LLP, and hereby submits this Tenth Quarterly Application for Payment of Fees and Reimbursement of Expenses of Receiver and Receiver's Counsel Greenberg Traurig, LLP ("Tenth Application") for the period of October 1, 2024, through December 31, 2024 (the "Application Period").

This Application is based on the below Memorandum of Points and Authorities, the declarations attached hereto, the pleadings and papers on file herein, and such other and further information as may be presented to the Court at the time of any hearing.

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MEMORANDUM OF POINTS AND AUTHORITIES

I. INTRODUCTION

As the Court is aware, Geoff Winker of American Fiduciary Service (“AFS”) was appointed as Receiver in this matter on August 26, 2022 (ECF No. 17). (the “Appointment Order”). Because the Receiver is not a licensed attorney, does not have in-house counsel, and due to the scope of service needed during the Application Period, he employed professionals to assist him in fulfilling his duties as the Receiver. Greenberg Traurig serves as Court-approved counsel to the Receiver under the Court’s October 12, 2022, Order approving Receiver’s Motion to Employ Counsel. (ECF No. 20).

Pursuant to the terms of the Appointment Order, the Receiver is vested with authority and control over CapSource, Inc., (“CapSource”) along with the personal assets of individual defendants in the above-entitled action and authorized, subject to the approval of this Court, “to engage and employ persons in his discretion to assist him in carrying out his duties and responsibilities. . . .” (See Appointment Order at p. 2, ¶ F). This Application represents the tenth quarterly application for payment of fees and reimbursement of expenses of the Receiver and Greenberg Traurig in accordance with Paragraph 55 of the Appointment Order, and covers fees and expenses incurred from October 1, 2024, through December 31, 2024.

By way of this Tenth Application, the Receiver and Greenberg Traurig request the Court’s approval of 100% of their fees and expenses incurred during the Application Period and further request the interim payment of 80% of such fees and 100% of such expenses, to be paid from the funds of the receivership estate established in the above-entitled action (the “Receivership Estate” or “Estate”). Specifically, the amounts of the Applicants’ fees and expenses sought to be approved and paid under the Tenth Application are as follows:

APPLICANT	TOTAL FEES	INTERIM PAYMENT REQUESTED (FEES)	EXPENSES	INTERIM PAYMENT REQUESTED (EXPENSES)
Receiver/AFS	\$41,077.50	\$32,862.00	\$1,600.45	\$1,600.45
Greenberg Traurig	\$5,750.73	\$4,600.58	\$0	\$0
TOTAL:	\$46,828.23	\$37,462.58	\$1,600.45	\$1,600.45

1 AFS's rates include a discount of its already discounted hourly rates for government
2 matters and will not increase during the pendency of the case. Both the standard regulatory rate
3 and the discounted regulatory rate reflect a significant discount off their standard consulting
4 rates. Greenberg Traurig agreed to discount its standard billing rates for this matter by fifteen
5 percent (15%) with discounts taken in the amounts identified above. All billing standards meet
6 or exceed the SEC's Billing Instructions for Receivers in Civil Actions Commenced by the U.S.
7 Securities and Exchange Commission (SFAR) and the U.S. Trustee's Guidelines for Reviewing
8 Applications for Compensation and Reimbursement of Expenses.

9 Consistent with the billing guidelines of the plaintiff Securities and Exchange
10 Commission (the "SEC") AFS and Greenberg Traurig are seeking payment of 80% of their fees
11 with the remaining, unpaid 20% "holdback" of approved fees being subject to final review and
12 payment at the conclusion of this receivership. **Notably, the Receiver and his counsel**
13 **provided copies of billing statements to counsel for the Securities & Exchange Commission**
14 **prior to filing this application, and the SEC indicated it does not object to the same.**

15 II. SUMMARY OF WORK IN APPLICATION PERIOD

16 During the Application Period, and with assistance of counsel, the Receiver and the AFS
17 team made progress on elements of estate administration, including and related to the fourth
18 distribution made in the prior reporting period, working with individuals with questions,
19 returned checks or to re-issue checks not originally received; continued development of the
20 investor list and communication with investors; analyzing accounting records and loan
21 documents; investigating investments and other outstanding loans not included in the list of
22 outstanding notes receivable in preparation for addressing in the Receiver's Tenth Status Report;
23 evaluating assets and properties of the estate; analysis of ancillary proceedings and
24 communication with counsel; processing account information; preparation of financial and
25 quarterly reports; communication with SEC regarding pending matters; and preparation of court
26 filings.

27 The work completed by AFS and Greenberg Traurig was necessary under the terms of
28 the Receivership Order and provides value to the Estate, as such the fees and expenses incurred

during the Reporting Period are reasonable and appropriate and should be approved and paid, on an interim basis, in the amounts indicated above. Again, as an accommodation to the Estate, and consistent with the SEC's billing guidelines and the ordinary practice in federal receiverships, AFS and Greenberg Traurig request that the Court approve 100% of the fees and expenses incurred during the Application Period but authorize payment, on an interim basis, of only 80% of such fees and 100% of such expenses, at this time.

A. Receiver's Fees and Services

Pursuant to the Appointment Order, the Receiver was empowered and tasked with a broad range of authority, including the authority to assume and control the operation of the Receivership Defendant, to determine the nature, location and value of all property interests of the Receivership Defendant, to take possession of all Receivership Property and records, to manage, control, operate and maintain the Receivership Estate, to use Receivership Property for the benefit of the Receivership Estate, to investigate and prosecute claims, and to engage in litigation to preserve or recover assets or to carry out the Receiver's mandate.

Due to its broad range of experience and expertise, the Receiver, by and through AFS, performs almost all required work in-house, saving both time and money, including tasks involving corporate accounting, forensic accounting, case administration, claims administration, asset valuation, investor communication and internet technology. AFS' billing philosophy is to leverage work down to the staff member with the lowest billing rate that also has the skills and experience necessary to complete the task. This allows AFS to minimize the cost to complete all work associated with the case, ensuring a maximum return to stakeholders involved in the matter while also preserving the quality of their work product. AFS does not bill for travel time in regulatory cases.

The Receiver's fees for the Application Period are as follows:

NAME	TITLE	HOURS	RATE/HR.	TOTAL
Geoff Winkler	Receiver	29.2	\$395.00	\$11,534.00
Josh McGraw	Case Manager	55.2	\$320.00	\$17,664.00
Jen Hardy	Office Administrator	8.1	\$200.00	\$1,620.00

NAME	TITLE	HOURS	RATE/HR.	TOTAL
Sara Bond	Senior Associate	2.8	\$300.00	\$840.00
Anna Eklund (formerly Priebe)	Associate	8.4	\$280.00	\$2352.00
Renee Dieffenderfer	Associate	25.7	\$275.00	\$7,067.50
TOTAL		129.4		\$41,077.50

AFS's rates include a discount off its already discounted hourly rates for government matters and will not increase for the pendency of the case. Both the standard regulatory rate and the discounted regulatory rate reflect a significant discount of their standard consulting rates. All billing standards meet or exceed the SEC's Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (SFAR) and the U.S. Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses.

The Receiver's expenses for the Application Period are as follows:

CATEGORY	TOTAL COST
Automotive Expenses	\$206.92
Document and Asset Storage	\$262.50
Hotel	\$396.84
Internet/Online Fees	\$347.19
Misc.: Conference Room Charge	\$283.50
Per Diem Meals	\$103.50
TOTAL	\$1,600.45

AFS does not seek reimbursement for routine copying, facsimile, postage, or other expenses. Any expenses which AFS seeks to have reimbursed are done so in accordance with the SEC and U.S. Trustee guidelines above. Costs directly attributable to the administration of the estate will be paid directly by the estate in accordance with the order of appointment.

The Standardized Fund Accounting Report, AFS's invoices, and its billing entries are included with the Declaration of Geoff Winkler attached as **Exhibit 1**.

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B. Greenberg Traurig's Fees and Services

Greenberg Traurig was retained by the Receiver in August 2022. The Receiver selected Greenberg Traurig to serve as general receivership counsel due to the firm's litigation experience, receivership experience, familiarity with local rules and procedures and strong Nevada base. As Nevada counsel, Greenberg Traurig has taken the lead on review of real estate transactions and agreements, communications with counsel and third parties, preparation of agreements to facilitate sale of receivership assets, assisting the Receiver in matters relating to distribution, evaluation of third party fee requests and preparation of court documents relating to same, evaluating potential third party claims; preparation of quarterly reports and court filings, communication with SEC regarding pending matters, evaluation of questions regarding outstanding loans and investments from investors in preparation for addressing in the Receiver's Tenth Status Report, and review and analysis of other issues as requested by the Receiver.

In all, on account of its services rendered to the Receiver during the Application Period, Greenberg Traurig has billed 16 hours, and incurred \$5,750.73 in fees across the following categories:

CATEGORY	HOURS	FEES	EXPENSES
Asset Analysis and Recovery	9.50	\$3,664.78	\$0.00
Case Administration	2.80	\$897.55	\$0.00
Status Reports	2.80	\$920.65	\$0.00
Tax Issues	.9	\$267.75	\$0.00
TOTAL	16.00	\$5,750.73	\$0.00

Provided below are narrative summaries of the work performed under each of the categories. Additionally, Greenberg Traurig's invoices are included with the Declaration of Kara Hendricks attached as **Exhibit 2**. Greenberg Traurig consistently endeavored to staff each task efficiently, using a core team of attorneys, with specialized assistance as necessary.

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Greenberg Traurig's fees for the Application Period for the category of "Asset Analysis and Recovery" are as follows:

NAME	TITLE	HOURS	RATE/HR.	TOTAL
Kara B. Hendricks	Shareholder	3.10	\$480.25	\$1,488.78
Kyle Ewing	Shareholder	6.4	\$340.00	\$2,176.00
TOTAL		9.50		\$3,664.78

Work performed in this category related primarily to efforts to finalize agreements for the sale of estate assets and properties, communications with counsel and third parties, and assisting in the review of CapSource documents including documents relating to real estate transactions and various loans or other agreements related thereto.

Greenberg Traurig's fees for the Application Period for the category of "Case Administration" are as follows:

NAME	TITLE	HOURS	RATE/HR.	TOTAL
Kara B. Hendricks	Shareholder	.20	\$480.25	\$96.05
Kyle Ewing	Shareholder	1.40	\$340.00	\$476.00
Madeleine Coles	Associate	.70	\$340.00	\$238.00
Steph Morrill	Paralegal	.50	\$175.00	\$87.50
TOTAL		2.80		\$897.55

Work performed in this category related primarily to preparation of necessary filings, coordinating working with the Receiver on issues relating to investor communication and managing incoming records.

Greenberg Traurig's fees for the Application Period for the category of "Status Report" are as follows:

NAME	TITLE	HOURS	RATE/HR.	TOTAL
Kara B. Hendricks	Shareholder	.60	\$480.25	\$288.15
Kyle Ewing	Shareholder	1.50	\$340.00	\$510.00
Steph Morrill	Paralegal	.70	\$175.00	\$122.50
TOTAL		2.80		\$920.65

Work performed in this category related primarily to preparation of the necessary Tenth Status Report of Geoff Winkler, Receiver CapSource, Inc. (ECF No. 100).

Lastly, during the Application Period, Greenberg Traurig assisted the Receiver in navigating and transitioning from tax professionals Baker Tilly to private, independent tax consultant, Marsha Eileen Dunbar (“Eileen Dunbar”). As mentioned in previous fee applications, Baker Tilly has been in the process of discontinuing its insolvency practice which required the Receiver to seek new tax professionals. On or about December 18, 2024, Eileen Dunbar executed an Independent Contractor Agreement with AFS. Going forward, Eileen Dunbar’s services will be billed as an expense by the Receiver. Greenberg Traurig’s fees for the Application Period for the category of “Tax Issues” are as follows and include time spent addressing the change in tax professionals described above:

NAME	TITLE	HOURS	RATE/HR.	TOTAL
Alix Goldstein	Associate	.9	\$297.50	\$267.75
TOTAL		.9		\$267.75

Greenberg Traurig’s did not incur any expenses for the Application Period.

As referenced above, Greenberg Traurig endeavored to staff each task efficiently, using a core team of attorneys and utilizing associates and paralegal assistance where appropriate.

C. The Requested Fees and Services are Reasonable and Should be Approved.

The Receiver and Greenberg Traurig respectfully submit that the fees and expenses incurred during the Application Period were fair, reasonable, necessary, and significantly benefited the Estate. Specifically, and as reflected in **Exhibits 1, and 2**. After taking possession of CapSource files it was necessary for the Receiver to inventory the same and thereafter evaluate and analyze the records provided. Additionally, efforts were made to review investor lists and communicate with investors regarding distributions; evaluate assets and properties of the estate including communications and agreements to facilitate the sale of the same; prepare financial and quarterly reports; communicate with SEC regarding pending matters; and to prepare stipulations and other necessary court filings. Additionally, the Receiver continued

1 communications with investors, continued the investigation into additional loans and
2 documents, and has continued his efforts to recover funds.

3 In accomplishing these tasks, AFS and Greenberg Traurig have endeavored to staff this
4 matter appropriately, billing their time at substantially discounted rates, and steadfastly
5 attempted to avoid duplication of efforts. Moreover, as detailed below, the requested fees are
6 justified based on the complexity of tasks completed and quality of work performed, and value
7 provided to the Receivership Estate.

8 ***i. Complexity of Receivers Tasks and Quality of Work Performed.***

9 During a receivership, there are a number of moving parts and numerous issues to
10 address, many on an expedited timeline. During the Application Period a substantial amount of
11 time was dedicated to negotiating the sale of 5 parcel lots held by Texas 156, which the Receiver
12 anticipates finalizing during the first quarter of 2025 and made progress with respect to the
13 Fillmore Real Estate Partners Purchase and Sale Agreement. Importantly, the Receiver
14 continued discussions and efforts with the ARC RE team to find resolution with respect to the
15 parties' settlement terms given the distressed financial condition of ARC RE and provided
16 assistance to individuals with questions and issues related to the fourth distribution made during
17 the third quarter of 2024. As discussed in the Receiver's Tenth Status Report, whether the ARC
18 RE settlement funds are eventually obtained will have a material effect on whether certain
19 claims are funded, and the Receiver is diligently seeking a resolution with ARC RE that will
20 maximize Estate assets. Additionally, the Receiver continued review of records and preparation
21 of documents required to facilitate the sale of receivership assets. All of these efforts were
22 managed contemporaneously and required coordination between the Receiver and counsel.

23 ***ii. Fair Value of Receiver's Time and Reasonableness of Expenses on***
24 ***Receivership Estate.***

25 As set forth in the applications made to this court to facilitate the Receiver employing
26 counsel (ECF No. 18), and as referenced above, the attorneys working on this matter are doing
27 so at discounted rates, notwithstanding the complexity of the present receivership case or the
28 amounts in controversy. In addition, the Receiver and his professionals have consistently

endeavored to avoid duplication of efforts and to undertake required tasks in an efficient manner. The Receiver and his internal team have also committed to significantly discounted rates notwithstanding AFS's broad range of experience and expertise. Moreover, AFS performs a substantial amount of work in-house, saving both time and money, including tasks involving corporate accounting, forensic accounting, case administration, claims administration, asset valuation, investor communications and internet technology. The significantly reduced rates being charged in this matter, along with efforts to avoid duplication and streamline tasks demonstrate the reasonableness of the fees requested.

When it comes to evaluating the burden of the expenses and the ability of the Receivership Estate to reasonably bear the same, it is important to look at the case as a whole. Here, the Receiver is looking to wind-down the business operations of CapSource and provide finality for all involved and the Receiver and his team are able to ensure that occurs.

iii. Communication with SEC Counsel

The fees requested by the Receiver and his professionals were reviewed and will continue to be reviewed by the SEC staff prior to their submittal to this Court. The Receiver provided invoices to counsel for the SEC in advance of this filing. The SEC staff then reviews the invoices and can provide comments to the Receiver prior to the filing of the fee application. The Receiver and his professionals are sensitive to the feedback received from the SEC staff. **Here, the SEC indicated it does not have any objections or concerns regarding the Tenth Application and will not oppose the same.**

It is respectfully requested that that the Court approve 100% of their fees and expenses, and also authorize the payment of those fees and expenses on a percentage, interim basis, as requested herein.

III. CONCLUSION

For the foregoing reasons, the Receiver and Greenberg Traurig respectfully requests that the Court enter an order¹:

1. Granting the Tenth Application in its entirety;

¹ The proposed order is attached as **Exhibit 3**.

2. Approving the Receivers' fees and expenses incurred during the Application Period, in the respective amounts of \$41,077.50 and \$1,600.45;

3. Authorizing the Receiver to pay AFS on an interim basis, 80% of its approved fees incurred during the Application Period, in the amount of \$32,862.00, and 100% of its approved expenses incurred during the Application Period, in the amount of \$1,600.45 from the funds of the Receivership Estate;

4. Approving Greenberg Traurig's fees incurred during the Application Period, in the amount of \$5,750.73;

5. Authorizing the Receiver to pay Greenberg Traurig on an interim basis, 80% of its approved fees incurred during the Application Period, in the amount of \$4,600.58, from the funds of the Receivership Estate.

DATED this 13th day of February 2025.

GREENBERG TRAURIG, LLP

/s/ Kara B. Hendricks

KARA B. HENDRICKS, ESQ.

Nevada Bar No. 07743

KYLE A. EWING, ESQ.

Nevada Bar No. 14051

Attorneys for Receiver Geoff Winkler

CERTIFICATE OF SERVICE

I hereby certify that, on the **13th day of February 2025**, a true and correct copy of the foregoing **TENTH QUARTERLY APPLICATION FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES OF RECEIVER AND RECEIVER'S COUNSEL GREENBERG TRAURIG FOR PERIOD OCTOBER 1, 2024 THROUGH DECEMBER 31, 2024** 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	
Exhibit 1	DECLARATION OF GEOFF WINKLER	
	A	AFS Invoice for Services Standardized Fund Accounting Report
Exhibit 2	DECLARATION OF KARA HENDRICKS	
	A	GT Invoices for Services
Exhibit 3	[PROPOSED] ORDER GRANTING TENTH QUARTERLY APPLICATION FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES OF RECEIVER AND RECEIVER’S COUNSEL GREENBERG TRAUIG FOR PERIOD OCTOBER 1, 2024, THROUGH DECEMBER 31, 2024	

EXHIBIT 1

EXHIBIT 1

DECLARATION OF GEOFF WINKLER

KARA B. HENDRICKS, Bar No. 7743
hendricksk@gtlaw.com
KYLE A. EWING, Bar No 14051
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Attorneys for Receiver Geoff Winkler

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

CAPSOURCE, INC., *et al.*

Defendants.

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

**DECLARATION OF GEOFF
WINKLER IN SUPPORT OF TENTH
QUARTERLY APPLICATION FOR
PAYMENT OF FEES AND
REIMBURSEMENT OF EXPENSES
OF RECEIVER AND RECEIVER'S
COUNSEL GREENBERG TRAUIG
FOR PERIOD OCTOBER 1, 2024,
THROUGH DECEMBER 31, 2024**

I, Geoff Winkler, hereby declare as follows:

1. I am over 21 years old and am a founding member and the chief executive officer of American Fiduciary Services LLC ("AFS"), which is based in Portland, Oregon.

2. I am competent to testify to the matters presented in this declaration, and I submit this declaration in support of the Tenth Quarterly Application for Payment of Fees and Reimbursement of Expenses of Receiver and Receiver's Counsel Greenberg Traurig for the Period from October 1, 2024, through December 31, 2024 ("Tenth Application"), in connection with CapSource, Inc. ("CapSource"). This declaration is based on my personal knowledge, except where made on information and belief, and as to those matters, I believe them to be true.

3. On August 26, 2022, the Court appointed me as the permanent receiver of CapSource (ECF No. 17).

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1 4. Because I am not a licensed attorney in Nevada and AFS does not have in-house
2 counsel, and due to the scope of service needed during the Application Period, I sought approval
3 to employ the law firm of Greenberg Traurig, LLP (“Greenberg Traurig”) to assist me in
4 fulfilling my duties as the Receiver (ECF No. 20).

5 5. Attached to this declaration as **Exhibit A** is a true and correct copy of the
6 Standardized Fund Accounting Report (“SFAR”) for this matter which includes an itemization
7 for the services of my firm for the period from October 1, 2024, through December 31, 2024
8 (the “Application Period”).

9 6. In the ordinary course of AFS’s business, we keep a record of all time expended
10 by our professionals in the rendering of professional services on a computerized billing system.

11 7. At or near the time the professional services are rendered, professionals of the
12 firm record (a) the description of the nature of the services performed, (b) the duration of the
13 time expended, and (c) the client/matter name or number by either: (1) writing such information
14 on a time sheet, or (2) inputting such information directly into the firm's computer billing
15 system.

16 8. For the professionals who record their time using written time sheets, the
17 information contained in the time sheets is transcribed into the firm’s computer billing system.

18 9. The firm’s computer billing system keeps a record of all time spent on a
19 client/matter, the professional providing the services, and a description of the services rendered.
20 The firm’s computer billing system automatically multiplies the time expended by each
21 professional by the respective professional's billing rate to calculate the amount of the fee. The
22 firm conducts its business in reliance on the accuracy of such business records, but I have
23 nevertheless reviewed and, as appropriate, edited the entries in the firm’s billing system.

24 10. Due to its broad range of experience and expertise, the Receiver by and through
25 AFS performs almost all required work in-house, saving both time and money, including tasks
26 involving corporate accounting, forensic accounting, case administration, claims
27 administration, asset valuation, investor communication and internet technology.

28 ///

1 11. AFS' billing philosophy is to leverage work down to the staff member with the
2 lowest bill rate that also has the skills and experience necessary to complete the task. This
3 allows AFS to minimize the cost to complete all work associated with the case, ensuring a
4 maximum return to stakeholders involved in the matter while also preserving the quality of their
5 work product. AFS does not bill for travel time in regulatory cases.

6 12. AFS's rates include a discount off its already discounted hourly rates for
7 government matters and will not increase for the pendency of the case. Both the standard
8 regulatory rate and the discounted regulatory rate reflect a significant discount off their standard
9 consulting rates.

10 13. All billing standards meet or exceed the SEC's Billing Instructions for Receivers
11 in Civil Actions Commenced by the U.S. Securities and Exchange Commission (SFAR) and
12 the U.S. Trustee's Guidelines for Reviewing Applications for Compensation and
13 Reimbursement of Expenses.

14 14. AFS does not seek reimbursement for routine copying, facsimile, postage, or
15 other expenses. Any expenses which AFS seeks to have reimbursed are done so in accordance
16 with the SEC and U.S. Trustee guidelines above. Costs directly attributable to the administration
17 of the estate will be paid directly by the estate in accordance with the order of appointment.

18 15. I hereby certify that I have read the Tenth Application to which this declaration
19 will be attached.

20 16. I respectfully submit that the fees and expenses incurred during the Application
21 Period were fair, reasonable, necessary, and significantly benefited the Estate and request the
22 Court approve the fees and costs reflected in the invoices and approve payment in the amounts
23 reflected in the Tenth Application.

24 17. Additionally, I request the ability to pay the fees and costs for Greenberg Traurig
25 as set forth in the Motion.

26 18. To the best of my knowledge, information and belief formed after reasonable
27 inquiry, the Tenth Application and all fees and expenses therein are true and accurate and
28

1 comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.
2 Securities and Exchange Commission.

3 19. All fees contained in the Tenth Application are based on the rates listed in AFS's
4 fee schedule, subject to increases disclosed to the SEC and approved by the Court prior to any
5 such increase. All fees contained in the Tenth Application are reasonable, necessary and
6 commensurate with the skill and experience required for the activity performed and are subject
7 to Court approval.

8 20. AFS has not included in the amount for which reimbursement is sought the
9 amortization of the cost of any investment, equipment, or capital outlay (except to the extent
10 that any such amortization is included within the permitted allowable amounts set forth herein
11 for photocopies and facsimile transmission).

12 21. In seeking reimbursement for a service which AFS justifiably purchased or
13 contracted for from a third party (such as copying, imaging, bulk mail, messenger service,
14 overnight courier, computerized research, or title and lien searches), AFS requests
15 reimbursement only for the amount billed to AFS by the third-party vendor and paid by AFS to
16 such vendor. If such services are performed by the Receiver or the Receiver's retained
17 personnel, the Receiver or the retained personnel, as appropriate, will certify that it is not
18 making a profit on such reimbursable service.

19 22. I certify that I have not entered into any agreement, written or oral, express or
20 implied, with any other person concerning the amount of compensation paid or to be paid from
21 the assets of the estate, or any sharing of it.

22 I declare under penalty of perjury under the laws of the State of Nevada that the
23 foregoing is true and correct.

24 Executed on this 13th day of February 2024.

25 */s/ Geoff Winkler*

26 GEOFF WINKLER

27 Declarant

EXHIBIT A

EXHIBIT A

STANDARDIZED FUND ACCOUNTING 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 10/01/2024 to 12/31/2024

FUND ACCOUNTING (See instructions)				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 10/01/2024):	1,286,188.03		
	Increases in Fund Balance:			
Line 2	Business Income	-		
Line 3	Cash and Securities (in transit)	-		
Line 4	Interest/Dividend Income	98,096.05		
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):		98,096.05	1,384,284.08
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors	(46,581.72)		
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	(60,089.15)		
Line 10b	Business Asset Expenses	(1,298.34)		
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		(61,387.49)	
Line 10f	Tax Administrator Fees and Bonds		-	
Line 10g	Federal and State Tax Payments		-	
	Total Disbursements for Receivership Operations			(107,969.21)
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):			(107,969.21)
Line 13	Ending Balance (As of 12/31/2024):			1,276,314.87
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents		1,276,314.87	
Line 14b	Investments		-	
Line 14c	Other Assets or Uncleared Funds		7,576,348.62	
	Total Ending Balance of Fund - Net Assets			8,852,663.49

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 10/01/2024 to 12/31/2024

		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	-		
<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: January 31, 2025

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Fees of Receiver and Retained Personnel
October 1, 2024 - December 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Anna Priebe	Draft and send mass investor email re: recording of meeting available.	10/1/2024	0.2	280.00	56.00	Legal - Case Administration
Anna Priebe	Preparing investor call recording for mass distribution and update to investor site.	10/1/2024	0.6	280.00	168.00	Legal - Case Administration
Anna Priebe	Communication with JPM re: recording of investor call.	10/1/2024	0.1	280.00	28.00	Legal - Case Administration
Josh McGraw	Call with investor re: GBL investment, ARC RE, questions on receivership and defendants, and receivership process.	10/1/2024	1.4	320.00	448.00	Legal - Case Administration
Josh McGraw	Email to investor re: change of payee information.	10/1/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with AMP re: recording of investor call.	10/1/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Emails to investors re: investor meeting, King 261 distribution, reissuing checks and 5th Avenue estates review.	10/1/2024	0.5	320.00	160.00	Legal - Case Administration
Josh McGraw	Updating payee and contact information for claimant per request.	10/1/2024	0.2	320.00	64.00	Legal - Case Administration
Anna Priebe	Report draft....	10/3/2024	0.8	280.00	224.00	Legal - Case Administration
Anna Priebe	Prepare mass communication tool ring central with updated call forwarding.	10/7/2024	0.3	280.00	84.00	Legal - Case Administration
Anna Priebe	Email JLH re: ring central for investor contacts.	10/7/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Research into case contact email (.1) and email JLH re: same (.1).	10/7/2024	0.2	280.00	56.00	Legal - Case Administration
Jen Hardy	Email to JPM re: status of investor's claim.	10/8/2024	0.1	200.00	20.00	Legal - Case Administration
Josh McGraw	Exporting and redacting checks for certain claimant payments. Email to claimant with copies to provide to their financial institution.	10/8/2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Email to JLH re: investor follow-up.	10/8/2024	0.1	320.00	32.00	Legal - Case Administration
Anna Priebe	Report drafting and finalizing exhibit B, reviewing categories to prepare for SFAR.	10/9/2024	1.2	280.00	336.00	Legal - Case Administration
Anna Priebe	Email KE re: litigation updates to report.	10/9/2024	0.1	280.00	28.00	Legal - Case Administration
Josh McGraw	Email to investor re: reissuance of a check and valuation form.	10/9/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Calls with investors re: update on their investments.	10/10/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Email to investor re: outstanding investments.	10/10/2024	0.1	320.00	32.00	Legal - Case Administration
Geoff Winkler	Meeting with KH, JPM, and RB re: CAC litigation update.	10/11/2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Call with JPM re: CAC discussion.	10/11/2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Meeting with KH, JPM, and RB re: CAC litigation update.	10/11/2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Emails with counsel re call about CAC, documents provided.	10/11/2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Meeting with KH, GBW, and RB re: CAC litigation update.	10/11/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Emails to investors re: change of payee request forms, investment update and status of the case.	10/11/2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Reviewing documents provided by investor re: 5th Avenue.	10/11/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Call with GBW re: CAC discussion.	10/11/2024	0.1	320.00	32.00	Legal - Case Administration
Jen Hardy	Returned investor call, left message.	10/15/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Investor call re: reissuance of distribution check.	10/15/2024	0.2	200.00	40.00	Legal - Case Administration
Jen Hardy	Emails with JPM re: investor communication and request for reissuance of distribution check.	10/15/2024	0.3	200.00	60.00	Legal - Case Administration
Josh McGraw	Emails with JLH re: investor communication and request for reissuance of distribution check.	10/15/2024	0.3	320.00	96.00	Legal - Case Administration
Anna Priebe	Email KE re: update on litigation section.	10/16/2024	0.1	280.00	28.00	Legal - Case Administration
Josh McGraw	Email to claimant re: change of payee form to update payment address.	10/16/2024	0.1	320.00	32.00	Legal - Case Administration
Anna Priebe	Call with GBW to discuss upcoming quarterly report.	10/17/2024	0.2	280.00	56.00	Financial - Status Reports
Geoff Winkler	Call with AMP to discuss upcoming quarterly report.	10/17/2024	0.2	395.00	79.00	Financial - Status Reports
Anna Priebe	Preparation of litigation section within report (.1) and email to KE re: same (.1).	10/17/2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Email with JPM regarding confirmation of receipt for RB.	10/17/2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Discussion with JPM re probate attorney questions.	10/17/2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Review stipulation to dismiss CapSource from CAC litigation, execute and return to counsel.	10/17/2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Emails with representative for investor.	10/17/2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Discussion with GBW re: probate attorney questions.	10/17/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Call with claimant re: outstanding investments (.5) and email follow-up with contacts (.1).	10/17/2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Reviewing documents provided by RB.	10/18/2024	1.0	320.00	320.00	Financial - Data Analysis
Geoff Winkler	Prepare letter requesting turnover of files to prepare for transition.	10/18/2024	0.2	395.00	79.00	Financial - Tax Issues
Josh McGraw	Call with investor re: ARC RE investment.	10/18/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Emails with investors re: investment status, change of payee information or reissuance of checks.	10/18/2024	0.5	320.00	160.00	Legal - Case Administration
Josh McGraw	Updating claimant information in KCC per requests (.4). Reissuing checks to claimants (.3).	10/18/2024	0.7	320.00	224.00	Legal - Case Administration
Geoff Winkler	Reconcile bank accounts.	10/21/2024	0.3	395.00	118.50	Financial - Accounting/Auditing
Geoff Winkler	Pull asset reports and analyze.	10/21/2024	1.5	395.00	592.50	Legal - Asset Analysis and Recovery

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Fees of Receiver and Retained Personnel
October 1, 2024 - December 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Geoff Winkler	Call with former operator to discuss communication and investor related issues.	10/21/2024	0.4	395.00	158.00	Legal - Case Administration
Jen Hardy	Answered phone call from investor re: anticipated future disbursement.	10/21/2024	0.1	200.00	20.00	Legal - Case Administration
Geoff Winkler	Call with attorney to discuss potential issues, court order, status of case and payments to investors (.4), research related issues in accounting, previous activities, email to counsel (.8).	10/22/2024	1.2	395.00	474.00	Legal - Case Administration
Jen Hardy	Discussion with JPM re: outstanding investments and investor communication.	10/22/2024	0.7	200.00	140.00	Legal - Case Administration
Josh McGraw	Discussion with JLH re: outstanding investments and investor communication.	10/22/2024	0.7	320.00	224.00	Legal - Case Administration
Josh McGraw	Discussion with JPM re: outstanding investments and investor communication.	10/22/2024	0.7	320.00	224.00	Legal - Case Administration
Geoff Winkler	Review updated loan calculations, potential recoveries, potential claims process, recommendations to counsel.	10/23/2024	0.9	395.00	355.50	Legal - Case Administration
Jen Hardy	Returned call to investor re: Change of Payee Request Form.	10/23/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Returned call to investor regarding future disbursement.	10/23/2024	0.1	200.00	20.00	Legal - Case Administration
Josh McGraw	Email to JLH re: fair market value request from investor.	10/23/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Voicemails and messages from investors.	10/23/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JLH regarding investor information and communication process.	10/23/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of property updates.	10/23/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JLH regarding follow up on investor inquiry (.1) and processing of emails (.1).	10/23/2024	0.2	275.00	55.00	Legal - Case Administration
Geoff Winkler	Call with SB and JA to discuss investor question.	10/24/2024	0.4	395.00	158.00	Legal - Case Administration
Jen Hardy	Call with investor re: future distribution and case status.	10/24/2024	0.3	200.00	60.00	Legal - Case Administration
Jen Hardy	Communication with RLD regarding an investor inquiry about their check.	10/25/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Email with RLD regarding confirmation of communication with an investor.	10/25/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Call from investor regarding disbursement they received.	10/25/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Call to investor providing contact information for their investment.	10/25/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Meeting and emails with RLD regarding tracking progress for investor communication.	10/25/2024	0.2	200.00	40.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investor emails and calls.	10/25/2024	0.3	320.00	96.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JLH regarding an investor inquiry about their check.	10/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with JLH regarding confirmation of communication with an investor.	10/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with an investor requesting update on investments.	10/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of incoming investor inquiries and preparation of meeting with JPM.	10/25/2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor data and communication regarding investment.	10/25/2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Meeting and emails with JLH regarding tracking progress for investor communication.	10/25/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investor emails and calls.	10/25/2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Email with an investor regarding question about disbursement.	10/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call (.1) and email (.1) with investor regarding request for change of payee form.	10/25/2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Email to investor re: distribution timeline and ARC payments.	10/28/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Emails with multiple investors regarding change of payee information, updates on distributions and the claims process.	10/29/2024	0.3	275.00	82.50	Legal - Case Administration
Geoff Winkler	Emails with EM re Texas 156.	10/31/2024	0.1	395.00	39.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Emails with JK re information request and timing on response.	10/31/2024	0.1	395.00	39.50	Legal - Case Administration
Jen Hardy	Call from investor re: communication and investor's contact information.	10/31/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Return call to investor, left message.	10/31/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Returned call to investor, left message.	10/31/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Call from investor re: future disbursements and case communication.	10/31/2024	0.2	200.00	40.00	Legal - Case Administration
Renee Dieffenderfer	Email with JLH regarding investor call and request for information.	10/31/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call and email with an investor regarding request for change of payee form.	10/31/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with RLD regarding investor call and request for information.	10/31/2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Call with POA for investor re payments, status of investment, contact and holding company.	11/1/2024	0.5	395.00	197.50	Legal - Asset Analysis and Recovery
Anna Pribe	Review of report edits needed.	11/1/2024	0.2	280.00	56.00	Legal - Case Administration
Geoff Winkler	Call with third party re claims process, payment of interest and principal.	11/1/2024	0.4	395.00	158.00	Legal - Case Administration
Sara Bond	Start of the SFAR.	11/1/2024	0.7	300.00	210.00	Legal - Case Administration
Josh McGraw	Updating operations and loan receivable section.	11/4/2024	0.7	320.00	224.00	Financial - Status Reports
Josh McGraw	Reviewing the status report and providing edits.	11/4/2024	0.5	320.00	160.00	Financial - Status Reports
Josh McGraw	Reviewing SFAR and determining adjustments needed.	11/4/2024	0.2	320.00	64.00	Legal - Asset Analysis and Recovery

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Fees of Receiver and Retained Personnel
October 1, 2024 - December 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Updating assets in KCC and outstanding balance for ARC RE.	11/4/2024	0.4	320.00	128.00	Legal - Asset Analysis and Recovery
Josh McGraw	Reviewing SFAR and supporting document (.5). Communication with SMB re: case expenses (.1).	11/4/2024	0.6	320.00	192.00	Legal - Asset Analysis and Recovery
Anna Priebe	Communication with JPM regarding status report exhibits.	11/4/2024	0.4	280.00	112.00	Legal - Case Administration
Anna Priebe	Communication with SMB on SFAR exhibit for report.	11/4/2024	0.2	280.00	56.00	Legal - Case Administration
Anna Priebe	Communication with GBW on exhibits.	11/4/2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Communication with AMP on exhibits.	11/4/2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding timeline for claims process.	11/4/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with AMP regarding status report exhibits.	11/4/2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Meeting with SMB re: SFAR review.	11/4/2024	0.2	320.00	64.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding timeline for claims process.	11/4/2024	0.1	275.00	27.50	Legal - Case Administration
Sara Bond	SFAR.	11/4/2024	1.0	300.00	300.00	Legal - Case Administration
Sara Bond	Communication with AMP on SFAR exhibit for report.	11/4/2024	0.2	300.00	60.00	Legal - Case Administration
Sara Bond	Call with JPM re: corrections to the SFAR.	11/4/2024	0.2	300.00	60.00	Legal - Case Administration
Geoff Winkler	Review and edit draft quarterly report, exhibits and SFAR.	11/5/2024	0.5	395.00	197.50	Financial - Status Reports
Anna Priebe	Email KH and KE re: status report.	11/5/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Updates made with SMB and PDF created for SFAR.	11/5/2024	0.3	280.00	84.00	Legal - Case Administration
Geoff Winkler	Call with counsel KH to discuss stipulation.	11/5/2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Call with JPM re: status report.	11/5/2024	0.4	395.00	158.00	Legal - Case Administration
Geoff Winkler	Review updated stipulation language and discuss with counsel KE.	11/5/2024	0.2	395.00	79.00	Legal - Case Administration
Jen Hardy	Email to JPM regarding Fair Market Value Forms for investor.	11/5/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Communication with JPM regarding processing of Fair Market Value forms.	11/5/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Communication with JPM regarding processing of Fair Market Value forms.	11/5/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Phone call from investor re: Fair Market Value forms.	11/5/2024	0.2	200.00	40.00	Legal - Case Administration
Josh McGraw	Call with GBW re: status report.	11/5/2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Communication with JLH regarding processing of Fair Market Value forms.	11/5/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Drafting response to probate attorney and providing receivership resources.	11/5/2024	0.4	320.00	128.00	Legal - Case Administration
Sara Bond	Updates made with AMP and PDF created for SFAR.	11/5/2024	0.3	300.00	90.00	Legal - Case Administration
Josh McGraw	Email with probate attorney re: trust company contact information.	11/6/2024	0.1	320.00	32.00	Legal - Case Administration
Geoff Winkler	Review prior tax returns for reporting.	11/7/2024	0.7	395.00	276.50	Financial - Tax Issues
Geoff Winkler	Review tax document transfer request, discuss with counsel KH and KE.	11/7/2024	0.2	395.00	79.00	Financial - Tax Issues
Jen Hardy	Left message for investor re: process for change of address.	11/7/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Communication with JPM and RLD regarding contacting an investor for their change of payee form.	11/7/2024	0.1	200.00	20.00	Legal - Case Administration
Josh McGraw	Communication with JLH and RLD regarding contacting an investor for their change of payee form.	11/7/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding Ninth Quarterly Status Report.	11/7/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Email to RLD re: updating pleadings on website.	11/7/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM and JLH regarding investor message and follow up.	11/7/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with an investor regarding access to the recorded Investor/Creditor Meeting.	11/7/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JLH and JPM regarding contacting an investor for their change of payee form.	11/7/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of updated information by investment.	11/7/2024	0.7	275.00	192.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding Ninth Quarterly Status Report.	11/7/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Processing of filed report to site for investors and third parties; including communication with JPM.	11/7/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with an investor regarding change of payee form and their request.	11/7/2024	0.1	275.00	27.50	Legal - Case Administration
Jen Hardy	Communication with JPM regarding investor communication and anticipated future disbursement.	11/8/2024	0.2	200.00	40.00	Legal - Case Administration
Josh McGraw	Communication with JLH regarding investor communication and anticipated future disbursement.	11/8/2024	0.2	320.00	64.00	Legal - Case Administration
Geoff Winkler	Process deposits.	11/11/2024	0.2	395.00	79.00	Financial - Accounting/Auditing
Josh McGraw	Email to EM re: Texas 156 documents.	11/12/2024	0.1	320.00	32.00	Legal - Asset Disposition
Geoff Winkler	Call with JPM re: outstanding PPP loan.	11/12/2024	0.4	395.00	158.00	Legal - Case Administration
Geoff Winkler	Review email re outstanding PPP loan due.	11/12/2024	0.1	395.00	39.50	Legal - Case Administration
Jen Hardy	Call from investor re: claims process and future communication.	11/12/2024	0.2	200.00	40.00	Legal - Case Administration

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
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October 1, 2024 - December 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Jen Hardy	Call to investor re: process for updating address and discuss information regarding future anticipated distribution.	11/12/2024	0.2	200.00	40.00	Legal - Case Administration
Jen Hardy	Analysis of investor information and communication with RLD and JPM regarding follow up.	11/12/2024	0.2	200.00	40.00	Legal - Case Administration
Jen Hardy	Call from CapSource Investor re: claims process.	11/12/2024	0.2	200.00	40.00	Legal - Case Administration
Josh McGraw	Call with SBA re: outstanding PPP loan.	11/12/2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Call with GBW re: outstanding PPP loan.	11/12/2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Communication with JLH and RLD re: investor questions.	11/12/2024	0.3	320.00	96.00	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor data and email regarding investments and claims process.	11/12/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding request for a corrected Satisfaction of Mortgage.	11/12/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JLH regarding request for change of address from investor.	11/12/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor information and communication with JLH and JPM regarding follow up.	11/12/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with an investor regarding question about the Receivership.	11/12/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with an investor regarding claims process.	11/12/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Managed incoming investor registrations.	11/12/2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Process accounts payable.	11/13/2024	0.2	395.00	79.00	Financial - Accounting/Auditing
Josh McGraw	Updating claimant's contact information per claimant request and reissuing checks.	11/13/2024	0.3	320.00	96.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing emails and voicemail from attorney re: title documents executed prior to receivership (.3) and email to VR re: discussion of documents needed to review prior mortgage.	11/13/2024	0.4	320.00	128.00	Financial - Data Analysis
Geoff Winkler	Update client service letter and email to BT.	11/13/2024	0.1	395.00	39.50	Financial - Tax Issues
Jen Hardy	Communication with JPM and RLD re: related party's request for edit to Satisfaction of Mortgage.	11/13/2024	0.1	200.00	20.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding investor inquiries, emails and calls.	11/13/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding asset value of investments.	11/13/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Email to RLD and JLH re: request from attorney.	11/13/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD re: value of assets.	11/13/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor data and email regarding claims process.	11/13/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor data regarding question about investments, email with investor.	11/13/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding asset value of investments.	11/13/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM (.1) and analysis of investment data re: value of assets.	11/13/2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Email with JLH and JPM regarding question from a third party re: documents.	11/13/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with JLH and JPM regarding updated investor contact information.	11/13/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding investor inquiries, emails and calls.	11/13/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor data and email regarding request for information.	11/13/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with an investor regarding FMV.	11/13/2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Reviewing list of investments provided by investor and verifying status to send to RLD.	11/14/2024	0.3	320.00	96.00	Financial - Data Analysis
Josh McGraw	Reviewing loan documents related to loan number 24192.	11/14/2024	1.2	320.00	384.00	Financial - Data Analysis
Anna Priebe	Prepare and send mass email notice of new pleadings on investor site.	11/14/2024	0.2	280.00	56.00	Legal - Case Administration
Anna Priebe	Communication with JPM re: noticing investors.	11/14/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Communication with RLD re: noticing investors and future communication.	11/14/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Communication with JLH re: calls with investors about new pleadings.	11/14/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Communication with GBW re: pleadings update.	11/14/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Prepare several pleadings with relevant details and uploading to mass investor communication site.	11/14/2024	0.2	280.00	56.00	Legal - Case Administration
Anna Priebe	Communication with JPM re: pleadings update.	11/14/2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Review email from EM re meeting, emails with JPM to discuss.	11/14/2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Communication with AMP re: pleadings update.	11/14/2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Review and download recent court filings.	11/14/2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Meeting with JPM and KE re: asset sales, forensic accounting and loan review.	11/14/2024	0.7	395.00	276.50	Legal - Case Administration
Jen Hardy	Received call from related party re: edit needed to Satisfaction of Mortgage.	11/14/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Received secondary call from related party re: edit needed to Satisfaction of Mortgage.	11/14/2024	0.2	200.00	40.00	Legal - Case Administration
Josh McGraw	Call with JLH re: attorney request for mortgage reconveyance documents.	11/14/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Call with JLH re: discussion of investments and loans.	11/14/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Email to GBW re: meeting with ARC.	11/14/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding RMD request from investor.	11/14/2024	0.1	320.00	32.00	Legal - Case Administration

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Josh McGraw	Communication with RLD regarding updating investor data.	11/14/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding principal reduction loan.	11/14/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with GBW and KE re: asset sales, forensic accounting and loan review.	11/14/2024	0.7	320.00	224.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding case inquiry.	11/14/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Analysis of FMV for two investments (.1), and a call with investor (.2).	11/14/2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding principal reduction loan.	11/14/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding pleadings and investor communication.	11/14/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Analysis of distribution, review of contact information, and email with investor.	11/14/2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding updating investor data.	11/14/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Update to investor data.	11/14/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding RMD request from investor.	11/14/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and email regarding claims process and updating payee information.	11/14/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with an investor regarding update from investor meeting.	11/14/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding an investor request and preparation for a meeting.	11/14/2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Review and analyze estate accounting, edit and update, discuss with counsel.	11/15/2024	0.4	395.00	158.00	Financial - Accounting/Auditing
Anna Priebe	Communication with JLH re: investor question on pleadings.	11/15/2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Review trial transcript for information related to case.	11/15/2024	1.6	395.00	632.00	Legal - Case Administration
Geoff Winkler	Call with KH and attorney representing party against defendants.	11/15/2024	0.5	395.00	197.50	Legal - Case Administration
Geoff Winkler	Emails with counsel re trial transcript from attorney.	11/15/2024	0.1	395.00	39.50	Legal - Case Administration
Jen Hardy	Call from investor re: status of GBL.	11/15/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Call from investor re: status of Global Bio Labs and related contact information.	11/15/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Meeting with JPM re: Meadows 78 and investor questions.	11/15/2024	0.3	200.00	60.00	Legal - Case Administration
Jen Hardy	Communication with JPM re: GBL investor communication.	11/15/2024	0.2	200.00	40.00	Legal - Case Administration
Jen Hardy	Email to investor re: status of GBL.	11/15/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Call from investor re: status of investment and any pending distribution.	11/15/2024	0.2	200.00	40.00	Legal - Case Administration
Jen Hardy	Call with JPM reviewing status of investment and pending distribution.	11/15/2024	0.3	200.00	60.00	Legal - Case Administration
Jen Hardy	Call to investor re: pending distribution and future communication.	11/15/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Call from investor re: recent Status Report.	11/15/2024	0.1	200.00	20.00	Legal - Case Administration
Josh McGraw	Email to probate attorney re: change of payee form.	11/15/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding fair market value of investments.	11/15/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Meeting with JLH re: Meadows 78 and investor questions.	11/15/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Call with VR re: satisfaction of mortgage.	11/15/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with JLH re: GBL investor communication.	11/15/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Email to claimant re: questions about JC Commercial.	11/15/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding check clearing for an investor.	11/15/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Emails with claimant and JH re: ARC payments.	11/15/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Email to attorney re: satisfaction of mortgage.	11/15/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Reviewing email from probate attorney re: closing account.	11/15/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding fair market value of investments.	11/15/2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding check clearing for an investor.	11/15/2024	0.1	275.00	27.50	Legal - Case Administration
Jen Hardy	Email to investor re: recent Status Report.	11/15/2024	0.1	200.00	20.00	Legal - Case Administration
Josh McGraw	Reviewing stopped checks and determining checks that need to be reissued.	11/18/2024	0.5	320.00	160.00	Financial - Accounting/Auditing
Geoff Winkler	Continued review of trial transcripts and draft memo.	11/18/2024	1.7	395.00	671.50	Legal - Case Administration
Jen Hardy	Meeting with JPM re: investor communication.	11/18/2024	0.4	200.00	80.00	Legal - Case Administration
Jen Hardy	Call from investor regarding prior distribution and future distribution.	11/18/2024	0.2	200.00	40.00	Legal - Case Administration
Jen Hardy	Call from investor re: status of multiple investments.	11/18/2024	0.2	200.00	40.00	Legal - Case Administration
Jen Hardy	Call to investor re: previous distribution.	11/18/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Communication to JPM re: investment.	11/18/2024	0.1	200.00	20.00	Legal - Case Administration
Jen Hardy	Call to investor re: status of multiple investments.	11/18/2024	0.2	200.00	40.00	Legal - Case Administration
Josh McGraw	Reviewing documents provided by RB.	11/18/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding claims process, investment statuses, and investor communication.	11/18/2024	1.0	320.00	320.00	Legal - Case Administration
Josh McGraw	Meeting with JLH re: investor communication.	11/18/2024	0.4	320.00	128.00	Legal - Case Administration

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Renee Dieffenderfer	Meeting with JPM regarding claims process, investment statuses, and investor communication.	11/18/2024	1.0	275.00	275.00	Legal - Case Administration
Josh McGraw	Reviewing title documents for Texas 156.	11/19/2024	1.1	320.00	352.00	Financial - Data Analysis
Josh McGraw	Reviewing differences between prior purchase agreement current LOI for Texas 156.	11/19/2024	0.4	320.00	128.00	Financial - Data Analysis
Josh McGraw	Email to EM re: Texas 156 review.	11/19/2024	0.1	320.00	32.00	Legal - Asset Disposition
Anna Priebe	Call with JPM re: document review from VR.	11/19/2024	0.2	280.00	56.00	Legal - Case Administration
Geoff Winkler	Review declaration, update and execute.	11/19/2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Call with JPM re: satisfaction of mortgage request from VR.	11/19/2024	0.2	395.00	79.00	Legal - Case Administration
Josh McGraw	Reviewing documents on recorder's office to confirm removed item in recording document.	11/19/2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Summarizing attorney request for KE to review and confirm next steps.	11/19/2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Reviewing documents provided by VR and email re: additional questions.	11/19/2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Call with AMP re: document review from VR.	11/19/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Call with GBW re: satisfaction of mortgage request from VR.	11/19/2024	0.2	320.00	64.00	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding question about distribution on 5th ave investment.	11/19/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding bank receiving distribution check and change of payee information.	11/19/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with an investor regarding questions about ARC and 5th ave.	11/19/2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Process accounts payable.	11/20/2024	0.0	395.00	0.00	Financial - Accounting/Auditing
Josh McGraw	Classifying refunded payment in KCC and preparing updated check for claimant.	11/20/2024	0.2	320.00	64.00	Financial - Accounting/Auditing
Josh McGraw	Cross-referencing data provided by VR with the original request. Determining missing information for loans and lenders (.6). Email to RLD re: additional request (.1).	11/20/2024	0.7	320.00	224.00	Financial - Data Analysis
Josh McGraw	Reviewing loan documents for loan number 24192.	11/20/2024	0.4	320.00	128.00	Financial - Data Analysis
Josh McGraw	Reviewing investor documentation (.2) and Email to RLD re: information to provide to investor (.1).	11/20/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Call with investor re: confirmation of trust information and upcoming ARC RE payments.	11/20/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Updating claimant information in KCC per request.	11/20/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding ARC option 3 update.	11/20/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding interim distribution, claims process, and ARC.	11/20/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding update to contact information, status of interim distribution, and accounting for claims process.	11/20/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of investor MIMO and email with investor regarding distribution date.	11/20/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding hotel fund paperwork received.	11/20/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding ARC RE and investor inquiry.	11/20/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding Meadows investment.	11/20/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Investor inquiry and analysis of investment data.	11/20/2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding timeline for claims process.	11/20/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding transactions and preparation for meeting.	11/20/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding payable name for distributions.	11/20/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding ARC option 3 update.	11/20/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor data in preparation of follow up calls and emails.	11/20/2024	0.6	275.00	165.00	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding claims process.	11/20/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding question about investments, and claims process.	11/20/2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Creating schedule for investor for FMV of Meadows 78.	11/21/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Calls with SBA re: PPP loan.	11/21/2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Emails with RLD re: ARC RE option 3 and Meadows 78.	11/21/2024	0.2	320.00	64.00	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding data for principal reduction loans.	11/21/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of missing data for principal reduction loans and email with CE.	11/21/2024	0.2	275.00	55.00	Legal - Case Administration
Jen Hardy	Communication with RLD re: Investor questions.	11/21/2024	0.1	200.00	20.00	Legal - Case Administration
Geoff Winkler	Reconcile bank accounts.	11/22/2024	0.2	395.00	79.00	Financial - Accounting/Auditing
Geoff Winkler	Review PPP notice, email from SL, to SL.	11/22/2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Email with JPM re: PPP loan.	11/22/2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Creating data for investor for FMV and sending to RLD.	11/22/2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Email to GBW re: PPP loan.	11/22/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding loan payment data and request to WS.	11/22/2024	0.3	320.00	96.00	Legal - Case Administration
Renee Dieffenderfer	Emails with investor regarding issue with bank, updates to KCC per request.	11/22/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding loan payment data and request to WS.	11/22/2024	0.3	275.00	82.50	Legal - Case Administration

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Renee Dieffenderfer	Call with investor regarding data sent by JPM, MIMO analysis, and claims process.	11/22/2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Analysis of transaction data and follow up email with investor.	11/22/2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Analysis of data received by WS and emails with JPM, JK, and CE.	11/22/2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding bank needing to verify check details in order to deposit.	11/22/2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Reconciling payments to creditors to determine checks needed to be reissued.	11/25/2024	0.9	320.00	288.00	Financial - Accounting/Auditing
Geoff Winkler	Call with JPM re: meeting with ARC to discuss resolution of ARC RE and discussion of reconciliation items.	11/25/2024	0.2	395.00	79.00	Legal - Case Administration
Josh McGraw	Call with GBW re: meeting with ARC to discuss resolution of ARC RE and discussion of reconciliation items.	11/25/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding partnership investments and investor inquiry.	11/25/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding MIMO amounts for investors and investment hold backs.	11/25/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Email to EM re: meeting to discuss resolution of ARC RE.	11/25/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding MIMO amounts for investors and investment hold backs.	11/25/2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor data in preparation for calls.	11/25/2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding investor data, emails, and calls.	11/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding investors distribution checks.	11/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email and call with investor regarding principal payments on 5th ave investment.	11/25/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding King 261 and the claims process.	11/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding ARC and Q3 distributions.	11/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding JC Commercial and claims process.	11/25/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding Meadows 78 and 5th ave principal reduction loans.	11/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding partnership investments and investor inquiry.	11/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding issue with bank.	11/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Emails and calls with investor regarding GBL.	11/25/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding ARC audit and refinancing.	11/25/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding update on option 3 loan with ARC.	11/25/2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Call with JPM re: ARC.	11/26/2024	0.3	395.00	118.50	Legal - Case Administration
Josh McGraw	Call with GBW re: ARC.	11/26/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Email to EM re: ARC RE.	11/26/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Reviewing email from EM re: meeting to discuss ARC RE.	11/26/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding Q4 distribution for ARC.	11/26/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	KCC reconciliation and emails with investors regarding distribution checks.	11/26/2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Analysis of data received by WS and email with JPM.	11/26/2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Reviewing documents related to loan numbers 23837 and 25193. Reviewing assignments and determining missing investment information.	11/27/2024	1.8	320.00	576.00	Financial - Data Analysis
Renee Dieffenderfer	Email with investor regarding bank request.	11/27/2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Process wire transfer.	11/29/2024	0.2	395.00	79.00	Financial - Accounting/Auditing
Geoff Winkler	Process check.	12/2/2024	0.1	395.00	39.50	Financial - Accounting/Auditing
Josh McGraw	Reviewing deed of trust and assignments related to loan number 23599 and confirming payments from WSL.	12/2/2024	0.8	320.00	256.00	Financial - Data Analysis
Josh McGraw	Reviewing loan documents related to loan number 22068 and confirming missing information.	12/2/2024	0.4	320.00	128.00	Financial - Data Analysis
Josh McGraw	Reviewing loan documents related to loan number 22108 and identifying data related to loan.	12/2/2024	0.3	320.00	96.00	Financial - Data Analysis
Josh McGraw	Cleaning WSL data related to loan number 22068.	12/2/2024	0.3	320.00	96.00	Financial - Data Analysis
Josh McGraw	Reviewing loan documents related to loan number 23082 and confirming payments to investors.	12/2/2024	0.6	320.00	192.00	Financial - Data Analysis
Josh McGraw	Reviewing loan documents related to loan number 22692 and confirming payments from WSL.	12/2/2024	1.1	320.00	352.00	Financial - Data Analysis
Josh McGraw	Email with EM re: meeting to discuss outstanding loan and communication with GBW re: same.	12/2/2024	0.3	320.00	96.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Discussion with JPM re: ARC meeting.	12/2/2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Communication with JPM re outstanding ARC loan.	12/2/2024	0.2	395.00	79.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding outstanding checks for ARC.	12/2/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Reviewing investments for certain investor per request on unknown investments.	12/2/2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Communication with RLD re: data analysis of certain investments.	12/2/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Call with property re: meeting options, communication with JLH re: ARC meeting and email to GBW re: confirming ARC meeting.	12/2/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Reviewing invoice for registered agent services and creating check for GBW's review.	12/2/2024	0.2	320.00	64.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding outstanding checks for ARC.	12/2/2024	0.1	275.00	27.50	Legal - Case Administration

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Fees of Receiver and Retained Personnel
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Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Dieffenderfer	Calls with investors regarding distribution checks.	12/2/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Data analysis of investments, call with investor, and communication with JPM.	12/2/2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Reviewing PPP loan application, prior communication with lender, and forgiveness application.	12/3/2024	0.6	320.00	192.00	Financial - Data Analysis
Geoff Winkler	Review notary documents (.2), meeting with notary to execute (.5), prepare and send to JPM (.1).	12/3/2024	0.8	395.00	316.00	Legal - Case Administration
Josh McGraw	Call with JLH re: investor questions.	12/3/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Prepared notary documents, obtain signature from GBW and emails with VR. Sending VR original documents.	12/3/2024	0.5	320.00	160.00	Legal - Case Administration
Josh McGraw	Reviewing KE's response on recording documents and email response.	12/3/2024	0.3	320.00	96.00	Legal - Case Administration
Geoff Winkler	Process and mail nine checks for distribution.	12/4/2024	0.5	395.00	197.50	Financial - Accounting/Auditing
Geoff Winkler	Process two wires, verify with bank staff, update accounting.	12/4/2024	0.3	395.00	118.50	Financial - Accounting/Auditing
Josh McGraw	Recreating interim distribution checks for returned or stopped payment checks.	12/4/2024	0.9	320.00	288.00	Financial - Accounting/Auditing
Josh McGraw	Confirming CFS is an unrelated party and email to KE.	12/4/2024	0.2	320.00	64.00	Financial - Data Analysis
Josh McGraw	Emails with DA re: migration of ARC RE data.	12/4/2024	0.2	320.00	64.00	Financial - Data Analysis
Josh McGraw	Verifying outstanding balance issues for claimant deposits and stopped payments.	12/4/2024	1.1	320.00	352.00	Financial - Data Analysis
Josh McGraw	Reviewing invoices from CG re: registered agent. Summarizing changes needed to clean up accounting and providing requests to CG.	12/4/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Call with JLH re: investor communication and updating payee addresses.	12/4/2024	0.3	320.00	96.00	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding distribution check and payable details.	12/4/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding having to return distribution check.	12/4/2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Email with DA re: data transfer in Verita.	12/5/2024	0.1	320.00	32.00	Legal - Case Administration
Geoff Winkler	Update accounting, prepare wire transfer, verify wires and update banking.	12/6/2024	0.5	395.00	197.50	Financial - Accounting/Auditing
Josh McGraw	Reviewing Fillmore RE PSA to confirm dates to communicate with buyer.	12/9/2024	0.3	320.00	96.00	Legal - Asset Disposition
Anna Priebe	Outline draft for upcoming status report.	12/10/2024	0.7	280.00	196.00	Legal - Case Administration
Anna Priebe	Email GBW re: proposal for next investor meeting.	12/10/2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Review backup for information related to loans that were resolved prior to CRO, during CRO period and requirements under judgments.	12/10/2024	1.5	395.00	592.50	Legal - Case Administration
Geoff Winkler	Email with AMP re: proposal for next investor meeting.	12/10/2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Emails with EM re upcoming meeting, attendees.	12/11/2024	0.1	395.00	39.50	Legal - Asset Analysis and Recovery
Anna Priebe	Call with JLH re: investor questions on distributions.	12/11/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Creating upcoming investor call availability.	12/11/2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Gather and prepare information for upcoming meeting with ARC.	12/11/2024	1.0	395.00	395.00	Legal - Case Administration
Geoff Winkler	Emails with AMP re scheduling next investor call, review schedule and propose dates.	12/11/2024	0.2	395.00	79.00	Legal - Case Administration
Renee Dieffenderfer	Call and email with investor regarding change of payee information and value of investment.	12/11/2024	0.3	275.00	82.50	Legal - Case Administration
Anna Priebe	Prepare investor submission form for upcoming meeting.	12/12/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Email to RLD, JLH, and JPM re: investor communication about upcoming meeting.	12/12/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Email CR re: preparing video conference for investors.	12/12/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Email team re: upcoming meeting.	12/12/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Update investor site with meeting submission form.	12/12/2024	0.2	280.00	56.00	Legal - Case Administration
Josh McGraw	Email to RLD re: Meadows 78 remaining balance.	12/12/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Investor data analysis and email with JPM.	12/12/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with JLH and JPM regarding Fidelity returning a check.	12/12/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding contacting a claimant during their travel.	12/12/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with AMP regarding scheduling of investor meeting.	12/12/2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Bank account reconciliation.	12/13/2024	0.3	395.00	118.50	Financial - Accounting/Auditing
Anna Priebe	Email to RLD, JLH, and JPM re: updates made to investor site.	12/13/2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Prepare and send mass email noticing of upcoming meeting.	12/13/2024	0.2	280.00	56.00	Legal - Case Administration
Renee Dieffenderfer	Email with investor and updates to contact records.	12/13/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor data and calls with investors regarding updates on ARC and 5th Ave., and investor meetings.	12/13/2024	0.6	275.00	165.00	Legal - Case Administration
Geoff Winkler	Discussion with JPM re: meeting with EM and CB.	12/15/2024	0.3	395.00	118.50	Legal - Case Administration
Josh McGraw	Discussion with GBW re: meeting with EM and CB.	12/15/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Reviewing outstanding loan amounts, expected costs and creating analysis for scenarios of ARC RE settlement amounts.	12/16/2024	1.1	320.00	352.00	Financial - Data Analysis
Geoff Winkler	Meeting with JPM re: discussion of ARC RE settlement analysis.	12/16/2024	1.3	395.00	513.50	Legal - Asset Analysis and Recovery

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Geoff Winkler	Meeting with EM, CB, and JPM re: discussion of settlement with ARC, Texas 156, Indian Ruins and ARC Texas.	12/16/2024	1.8	395.00	711.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Review documents in preparation for meeting with ARC.	12/16/2024	1.2	395.00	474.00	Legal - Asset Analysis and Recovery
Josh McGraw	Meeting with EM, CB, and GBW re: discussion of settlement with ARC, Texas 156, Indian Ruins and ARC Texas.	12/16/2024	1.8	320.00	576.00	Legal - Asset Analysis and Recovery
Josh McGraw	Meeting with GBW re: discussion of ARC RE settlement analysis.	12/16/2024	1.3	320.00	416.00	Legal - Asset Analysis and Recovery
Josh McGraw	Reviewing GT invoice for November.	12/16/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Email with investor and processing of change of payee information.	12/16/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding meeting link for investor and creditor meeting.	12/16/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding investor creditor website and incoming messages.	12/16/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of incoming messages through the website.	12/16/2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Reviewing entities with CG. Confirming accounts associated with each entity and email to NM re: changes to be made. Reviewing outstanding invoices.	12/17/2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding data for investor regarding partnership.	12/18/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding access to data for claims process and investor communication.	12/18/2024	0.2	320.00	64.00	Legal - Case Administration
Renee Dieffenderfer	Communication with RLD regarding data for investor regarding partnership.	12/18/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor data and call regarding ARC investment.	12/18/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Calls and data analysis with investor regarding JC commercial.	12/18/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding data for investor regarding partnership.	12/18/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding access to data for claims process and investor communication.	12/18/2024	0.2	275.00	55.00	Legal - Case Administration
Sara Bond	Rolling SFAR and updating dates.	12/18/2024	0.2	300.00	60.00	Legal - Case Administration
Josh McGraw	Email to KE and AR re: discussion of outstanding loans.	12/19/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Call with JHL re: investor questions.	12/19/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding data from CS server and request for 5th ave estates distribution data.	12/19/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding status of investor checks and communication with investor regarding bank request.	12/19/2024	0.4	320.00	128.00	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding bank request.	12/19/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding data from CS server and request for 5th ave estates distribution data.	12/19/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding status of investor checks and communication with investor regarding bank request.	12/19/2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding questions about ARC.	12/19/2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Email to BD re: Fillmore RE Partners closing.	12/20/2024	0.1	320.00	32.00	Legal - Asset Disposition
Geoff Winkler	Meeting with JPM, KH and KE re: outstanding assets and litigation update.	12/20/2024	0.7	395.00	276.50	Legal - Case Administration
Josh McGraw	Meeting with GBW, KH and KE re: outstanding assets and litigation update.	12/20/2024	0.7	320.00	224.00	Legal - Case Administration
Renee Dieffenderfer	Email with Weststar regarding request for distribution histories.	12/20/2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Process two checks.	12/26/2024	0.1	395.00	39.50	Financial - Accounting/Auditing
Josh McGraw	Reviewing invoices from registered agent and creating payment for GBW to review.	12/26/2024	0.3	320.00	96.00	Financial - Accounting/Auditing
Josh McGraw	Emails to Cogency Global re: dissolving entity and outstanding balance.	12/26/2024	0.2	320.00	64.00	Legal - Case Administration
Renee Dieffenderfer	Analysis of data received and emails with Weststar and JPM.	12/26/2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Reviewing master commitment for Texas 156 and reviewing deeds of trust provided by title (.7). Email to EM re: outstanding questions on deeds of trust (.2).	12/27/2024	0.9	320.00	288.00	Financial - Data Analysis
Josh McGraw	Meeting with RLD regarding Garden Street investment.	12/27/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding data request to Weststar.	12/27/2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Email to investor re: questions on holdback and final distribution.	12/27/2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Reviewing bank statements to confirm memo for investor check (.2), and communication with RLD (.1).	12/27/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding electronic form for an investor for FMV at HT.	12/27/2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding update on investor emails and calls.	12/27/2024	0.1	320.00	32.00	Legal - Case Administration
Renee Dieffenderfer	Email with GBW, JBH, and MBB regarding update on operations.	12/27/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Emails with investors, analysis of data, and processing of change of payee forms.	12/27/2024	0.7	275.00	192.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding electronic form for an investor for Horizon.	12/27/2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding update on investor emails and calls.	12/27/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding Garden Street investment.	12/27/2024	0.3	275.00	82.50	Legal - Case Administration

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Renee Dieffenderfer	Meeting with JPM regarding data request to Weststar.	12/27/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with Westar regarding data request for 5th ave investment.	12/27/2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Processing of investor registrations.	12/27/2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Analysis of investor data (.4), communication with JPM (.1), and email with investor (.1.)	12/27/2024	0.6	275.00	165.00	Legal - Case Administration
Sara Bond	Final updates and sending SFAR for review.	12/30/2024	0.2	300.00	60.00	Legal - Case Administration
Geoff Winkler	Process wire in.	12/31/2024	0.1	395.00	39.50	Financial - Accounting/Auditing
Totals			129.4		41,077.50	

Summary by Activity Category and Personnel						
Financial - Accounting/Auditing	Personnel	Firm	Hours	Rate	Amount	
Financial - Accounting/Auditing	Anna Priebe	AFS	0.0	280.00	\$ -	
Financial - Accounting/Auditing	Geoff Winkler	AFS	3.4	395.00	\$ 1,343.00	
Financial - Accounting/Auditing	Jennifer Floyd	AFS	0.0	300.00	\$ -	
Financial - Accounting/Auditing	John Hall	AFS	0.0	350.00	\$ -	
Financial - Accounting/Auditing	Josh McGraw	AFS	3.1	320.00	\$ 992.00	
Financial - Accounting/Auditing	Milana Barkhanoy	AFS	0.0	300.00	\$ -	
Financial - Accounting/Auditing	Renee Dieffenderfer	AFS	0.0	275.00	\$ -	
			6.5		\$ 2,335.00	
Financial - Data Analysis	Personnel	Firm	Hours	Rate	Amount	
Financial - Data Analysis	Anna Priebe	AFS	0.0	280.00	\$ -	
Financial - Data Analysis	Geoff Winkler	AFS	0.0	395.00	\$ -	
Financial - Data Analysis	Jennifer Floyd	AFS	0.0	300.00	\$ -	
Financial - Data Analysis	John Hall	AFS	0.0	350.00	\$ -	
Financial - Data Analysis	Josh McGraw	AFS	14.9	320.00	\$ 4,768.00	
Financial - Data Analysis	Milana Barkhanoy	AFS	0.0	300.00	\$ -	
Financial - Data Analysis	Renee Dieffenderfer	AFS	0.0	275.00	\$ -	
Financial - Data Analysis	Sara Bond	AFS	0.0	300.00	\$ -	
			14.9		\$ 4,768.00	
Financial - Status Reports	Personnel	Firm	Hours	Rate	Amount	
Financial - Status Reports	Anna Priebe	AFS	0.2	280.00	\$ 56.00	
Financial - Status Reports	Geoff Winkler	AFS	0.7	395.00	\$ 276.50	
Financial - Status Reports	Grace Radke	AFS	0.0	260.00	\$ -	
Financial - Status Reports	Jennifer Floyd	AFS	0.0	300.00	\$ -	
Financial - Status Reports	John Hall	AFS	0.0	350.00	\$ -	
Financial - Status Reports	Josh McGraw	AFS	1.2	320.00	\$ 384.00	
Financial - Status Reports	Milana Barkhanoy	AFS	0.0	300.00	\$ -	
Financial - Status Reports	Renee Dieffenderfer	AFS	0.0	275.00	\$ -	
Financial - Tax Issues	Personnel	Firm	Hours	Rate	Amount	
Financial - Tax Issues	Anna Priebe	AFS	0.0	280.00	\$ -	
Financial - Tax Issues	Geoff Winkler	AFS	1.2	395.00	\$ 474.00	
Financial - Tax Issues	Jennifer Floyd	AFS	0.0	300.00	\$ -	
Financial - Tax Issues	John Hall	AFS	0.0	350.00	\$ -	
Financial - Tax Issues	Josh McGraw	AFS	0.0	320.00	\$ -	
Financial - Tax Issues	Milana Barkhanoy	AFS	0.0	300.00	\$ -	
Financial - Tax Issues	Sara Bond	AFS	0.0	300.00	\$ -	
Financial - Tax Issues	Renee Dieffenderfer	AFS	0.0	275.00	\$ -	
			1.2		\$ 474.00	

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Legal - Asset Analysis and Recovery	Personnel	Firm	Hours	Rate	Amount	
Legal - Asset Analysis and Recovery	Anna Priebe	AFS	0.0	280.00	\$ -	
Legal - Asset Analysis and Recovery	Geoff Winkler	AFS	6.5	395.00	\$ 2,567.50	
Legal - Asset Analysis and Recovery	Jennifer Floyd	AFS	0.0	300.00	\$ -	
Legal - Asset Analysis and Recovery	John Hall	AFS	0.0	350.00	\$ -	
Legal - Asset Analysis and Recovery	Josh McGraw	AFS	4.6	320.00	\$ 1,472.00	
Legal - Asset Analysis and Recovery	Milana Barkhanoy	AFS	0.0	300.00	\$ -	
Legal - Asset Analysis and Recovery	Renee Dieffenderfer	AFS	0.0	275.00	\$ -	
			<u>11.1</u>		<u>\$ 4,039.50</u>	
Legal - Asset Disposition	Personnel	Firm	Hours	Rate	Amount	
Legal - Asset Disposition	Anna Priebe	AFS	0.0	280.00	\$ -	
Legal - Asset Disposition	Geoff Winkler	AFS	0.0	395.00	\$ -	
Legal - Asset Disposition	Jennifer Floyd	AFS	0.0	300.00	\$ -	
Legal - Asset Disposition	John Hall	AFS	0.0	350.00	\$ -	
Legal - Asset Disposition	Josh McGraw	AFS	0.6	320.00	\$ 192.00	
Legal - Asset Disposition	Milana Barkhanoy	AFS	0.0	300.00	\$ -	
Legal - Asset Disposition	Renee Dieffenderfer	AFS	0.0	275.00	\$ -	
			<u>0.6</u>		<u>\$ 192.00</u>	
Legal - Case Administration	Personnel	Firm	Hours	Rate	Amount	
Legal - Case Administration	Anna Priebe	AFS	8.2	280.00	\$ 2,296.00	
Legal - Case Administration	Geoff Winkler	AFS	17.4	395.00	\$ 6,873.00	
Legal - Case Administration	Jennifer Floyd	AFS	0.0	300.00	\$ -	
Legal - Case Administration	Jen Hardy	AFS	8.1	200.00	\$ 1,620.00	
Legal - Case Administration	John Hall	AFS	0.0	350.00	\$ -	
Legal - Case Administration	Josh McGraw	AFS	30.8	320.00	\$ 9,856.00	
Legal - Case Administration	Milana Barkhanoy	AFS	0.0	300.00	\$ -	
Legal - Case Administration	Renee Dieffenderfer	AFS	25.7	275.00	\$ 7,067.50	
Legal - Case Administration	Sara Bond	AFS	2.8	300.00	\$ 840.00	
			<u>93.0</u>		<u>\$ 28,552.50</u>	
Overall Summary						
Totals	Personnel	Firm	Hours	Rate	Amount	
	Anna Priebe	AFS	8.4	280.00	\$ 2,352.00	
	Geoff Winkler	AFS	29.2	395.00	\$ 11,534.00	
	Jen Hardy	AFS	8.1	200.00	\$ 1,620.00	
	Jennifer Floyd	AFS	0.0	300.00	\$ -	
	John Hall	AFS	0.0	350.00	\$ -	
	Josh McGraw	AFS	55.2	320.00	\$ 17,664.00	
	Milana Barkhanoy	AFS	0.0	300.00	\$ -	
	Renee Dieffenderfer	AFS	25.7	275.00	\$ 7,067.50	
	Sara Bond	AFS	2.8	300.00	\$ 840.00	
			<u>129.4</u>		<u>\$ 41,077.50</u>	
	TOTAL FEES		129.4		\$ 41,077.50	

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Expenses of Receiver and Retained Personnel
October 1, 2024 - December 31, 2024

Attachment 2

Incurring By	Payee	Item / Description	Date Incurred	Amount	Category
Sara Bond	Extra Storage Space	Storage rent prorations	10/10/2024	87.50	Document and Asset Storage
Anna Priebe	GoDaddy	Internet/Online Fees- Website Renewal	10/19/2024	26.97	Internet/Online Fees
Anna Priebe	GoDaddy	Internet/Online Fees - Domain Renewal	10/20/2024	44.34	Internet/Online Fees
Anna Priebe	GoDaddy	Internet/Online Fees - Website renewal for investor	11/2/2024	275.88	Internet/Online Fees
Sara Bond	Extra Storage Space	Storage rent prorations	11/10/2024	87.50	Document and Asset Storage
Sara Bond	Extra Storage Space	Storage rent prorations	12/10/2024	87.50	Document and Asset Storage
Geoff Winkler	Lyft	Lyft - Taxi - Automotive Expense	12/15/2024	28.07	Automotive Expense
Josh McGraw	AFS	Per Diem Meals	12/15/2024	51.75	Per Diem Meals
Josh McGraw	Port of Portland	Port of Portland - Parking - Automotive Expense	12/16/2024	60.00	Automotive Expense
Geoff Winkler	Lyft	Lyft - Taxi - Automotive Expense	12/16/2024	15.29	Automotive Expense
Geoff Winkler	Lyft	Lyft - Taxi - Automotive Expense	12/16/2024	43.56	Automotive Expense
Geoff Winkler	Port of Portland	Port of Portland - Parking - Automotive Expense	12/16/2024	60.00	Automotive Expense
Josh McGraw	Marriott	Marriott Hotel (1 night)	12/16/2024	198.42	Hotel
Geoff Winkler	Marriott	Marriott Hotel (1 night)	12/16/2024	198.42	Hotel
Geoff Winkler	Regus	Regus conference room charge for 12/16 meeting	12/16/2024	283.50	Miscellaneous
Josh McGraw	AFS	Per Diem Meals	12/16/2024	51.75	Per Diem Meals
Total				1,600.45	

	<i>Geoff Winkler</i>	<i>Sara Bond</i>	<i>Josh McGraw</i>	<i>Anna Priebe</i>	<i>Total</i>
Airfare	-	-	-	-	-
Automotive Expense	146.92	-	60.00	-	206.92
Courier/Shipping/Freight	-	-	-	-	-
Document and Asset Storage	-	262.50	-	-	262.50
Hotel	198.42	-	198.42	-	396.84
Internet/Online Fees	-	-	-	347.19	347.19
Miscellaneous	283.50	-	-	-	283.50
Office Supplies	-	-	-	-	-
Per Diem Meals	-	-	103.50	-	103.50
Personal Car Mileage	-	-	-	-	-
Printing/Photocopying/Stationary	-	-	-	-	-
Total	628.84	262.50	361.92	347.19	1,600.45

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Receivership Estate Balance Sheet
October 1, 2024 - December 31, 2024

Attachment 3

Assets:		Liabilities:	
Cash	\$ 1,276,315	State/Federal Taxes ⁴	\$ -
Loan Receivable	\$ 7,576,349	Property Taxes ⁴	\$ -
Marketable Securities	\$ -	Admin Holdback ¹	\$ 196,525
Real Property ¹	\$ -	Total Liabilities	\$ 196,525
Personal Property ¹	\$ -		
Private Equity Investments ¹	\$ -	Claims:1	
Existing Litigation ^{2,3}	\$ -	Investors ⁵	\$ -
Third Party Litigation ^{2,3}	\$ -	Creditors ⁵	\$ -
Professional Liability Litigation ^{2,3}	\$ -	Total Claims	\$ -
Total Assets	\$ 8,852,663	Total Liabilities plus Claims	\$ 196,525

1. Estimated value that is subject to further revision.

2. Probability of successful recovery unknown.

3. Value based on discounted present value and is under evaluation.

4. There is no known tax liability, but the Receiver is reviewing.

5. The total amount of investor and creditor claims is still under review.

**SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Receiver's Cash Receipts and Disbursements
October 1, 2024 - December 31, 2024**

Attachment 4

Beginning Balance of Cash in Receivership Estate on October 1, 2024	\$ 1,286,188.03
Deposits:	\$ 101,684.56
Payments:	\$ (111,557.72)
Ending Balance of Cash in Receivership Estate on December 31, 2024	<u>\$ 1,276,314.87</u>

EXHIBIT 2

EXHIBIT 2

DECLARATION OF KARA B. HENDRICKS

KARA B. HENDRICKS, Bar No. 07743
hendricksk@gtlaw.com

KYLE A. EWING, Bar No 14051
ewingk@gtlaw.com

GREENBERG TRAUIG, LLP
10845 Griffith Peak Drive, Suite 600
Las Vegas, Nevada 89135
Telephone: (702) 792-3773
Facsimile: (702) 792-9002

Attorneys for Receiver Geoff Winkler

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

CAPSOURCE, INC., *et al.*

Defendants.

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

**DECLARATION OF KARA B.
HENDRICKS IN SUPPORT OF TENTH
QUARTERLY APPLICATION FOR
PAYMENT OF FEES AND
REIMBURSEMENT OF EXPENSES OF
RECEIVER AND RECEIVER'S
COUNSEL GREENBERG TRAUIG
FOR PERIOD OCTOBER 1, 2024,
THROUGH DECEMBER 31, 2024**

I, Kara B. Hendricks, hereby declare as follows:

1. I am a duly licensed attorney, authorized to practice law in the state of Nevada. I am a shareholder with the law firm of Greenberg Traurig, LLP, ("GT") and counsel for Geoff Winkler, the Court-appointed Receiver (the "Receiver") in the above captioned matter.

2. I make this declaration in support of the Receiver's Tenth Quarterly Application for Payment of Fees and Reimbursement of Expenses of Receiver and Receiver's Counsel Greenberg Traurig for Period October 1, 2024, through December 31, 2024 ("Tenth Application") in connection with the above captioned matter.

3. This declaration is based on my personal knowledge, except where made on information and belief, and as to those matters, I believe them to be true.

4. The Receiver proposed retaining GT in this matter in September 2022 due to the firm's litigation experience, receivership experience, and strong Nevada base.

1 5. Attached to this declaration as **Exhibit A** is a true and correct copy of the invoice
2 for the services of my firm for the period from October 1, 2024, through December 31, 2024 (the
3 “Application Period”).

4 6. In the ordinary course of Greenberg Traurig’s business, we keep a record of all
5 time expended by our professionals in the rendering of professional services on a computerized
6 billing system.

7 7. At or near the time the professional services are rendered, professionals of the firm
8 record (a) the description of the nature of the services performed, (b) the duration of the time
9 expended, and (c) the client/matter name or number by either: (1) writing such information on a
10 time sheet, or (2) inputting such information directly into the firm's computer billing system.

11 8. For the professionals who record their time using written time sheets, the
12 information contained in the time sheets is transcribed into the firm’s computer billing system.

13 9. The firm’s computer billing system keeps a record of all time spent on a
14 client/matter, the professional providing the services, and a description of the services rendered.
15 The firm’s computer billing system automatically multiplies the time expended by each
16 professional by the respective professional's billing rate to calculate the amount of the fee. The
17 firm conducts its business in reliance on the accuracy of such business records. The billing system
18 generates invoices, like those attached here. For the invoices attached here, I confirm that I have
19 reviewed and edited, as appropriate, each of them.

20 10. As reflected in the attached invoice, and pursuant to the Receivership Order
21 (ECF No. 17) and the Order Authorizing Employment of Counsel (ECF No. 20), professionals at
22 GT Traurig assisted the Receiver as follows during the Application Period: review of real estate
23 transactions and agreements; communications with counsel and third parties; preparation of
24 agreements to facilitate sale of receivership assets; assisting the Receiver in matters relating to
25 distribution; evaluation of third party fee requests and preparation of court documents relating to
26 same; evaluating potential third party claims; preparation of quarterly reports and court filings;
27 communication with SEC regarding pending matters; and review and analysis of issues as
28 requested by the Receiver.

1 11. GT endeavored to staff each task efficiently, using a core team of attorneys and
2 utilizing associates and paralegal assistance where appropriate. Additionally, Greenberg Traurig
3 agreed to discount its standard billing rates for this matter by 15%.

4 12. I hereby certify that I have read the Tenth Application to which this declaration
5 will be attached.

6 13. To the best of my knowledge, information and belief formed after reasonable
7 inquiry, the Tenth Application and all fees and expenses therein are true and accurate and comply
8 with the Billing Instructions for Receivers in Civil Actions commenced by the U.S. Securities
9 and Exchange Commission.

10 14. In seeking reimbursement for a service which GT justifiably purchased or
11 contracted for from a third party (such as copying, imaging, bulk mail, messenger service,
12 overnight courier, computerized research, or title and lien searches), GT requests reimbursement
13 only for the amount billed to GT by the third-party vendor and paid by GT to such vendor. If
14 such services are performed by the Receiver or the Receiver's retained personnel, the Receiver
15 or the retained personnel, as appropriate, will certify that it is not making a profit on such
16 reimbursable service.

17 I declare under penalty of perjury under the laws of the State of Nevada that the foregoing
18 is true and correct.

19 Executed on this 13th day of February 2025.

20 /s/ Kara B. Hendricks

21 KARA B. HENDRICKS, ESQ.

22 Declarant
23
24
25
26
27
28

EXHIBIT A

EXHIBIT A

GREENBERG TRAURIG, LLP INVOICES

Invoice No. : 1000834990
File No. : 209375.010300
Bill Date : November 6, 2024

Geoff Winkler
715 NW Hoyt Street, Suite 4364
Portland, OR 97208

INVOICE

Re: SEC v. Capsource (Geoff Winkler, Receiver)

Legal Services through October 31, 2024:

Total Fees: \$ 2,906.45

Current Invoice: \$ 2,906.45

Previous Balance (see attached statement): \$ 49,793.34

Total Amount Due: \$ 52,699.79

KBH:LC
Tax ID: 13-3613083

Invoice No.: 1000834990

File No.: 209375.010300

Important: If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig's accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

REMITTANCE ADVICE

PLEASE RETURN WITH YOUR PAYMENT

Note: Payment is Due 30 Days from Date of Invoice

CLIENT NAME: WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000834990*
BILLING PROFESSIONAL: Kara B. Hendricks

Current Invoice:	\$	2,906.45
Previous Balance:	\$	49,793.34
Total Amount Due:	\$	52,699.79

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

For Wire Instructions:

Bank: WELLS FARGO BANK
ABA #: 121000248

For ACH Instructions:

Bank: WELLS FARGO BANK
ABA# 063107513

CREDIT TO: GREENBERG TRAURIG DEPOSITORY ACCOUNT
ACCOUNT #: 2000014648663

PLEASE

REFERENCE: **CLIENT NAME:** WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000834990*
BILLING
PROFESSIONAL: Kara B. Hendricks

IF YOU WISH TO PAY BY CHECK PLEASE REMIT TO THE ADDRESS BELOW:

Greenberg Traurig

KBH:LC

Tax ID: 13-3613083

Invoice No. : 1000834990
File No. : 209375.010300

**PO Box 936769
ATLANTA GA 31193-6769**

Wire fees may be assessed by your bank.

*** If paying more than one invoice, please reference all invoice numbers in wiring instructions.**

Please contact acct-cashreceipts@gtlaw.com for any payment related questions.

KBH:LC

Tax ID: 13-3613083



Invoice No.: 1000834990
File No.: 209375.010300

Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
10/11/22	1000127101	2,380.22	0.00	0.00	2,380.22
01/09/23	1000192221	2,415.40	0.00	0.00	2,415.40
01/30/23	1000207640	2,279.45	0.00	0.00	2,279.45
01/30/23	1000207944	2,548.41	0.00	0.00	2,548.41
02/10/23	1000221361	1,219.69	0.00	0.00	1,219.69
03/08/23	1000246262	3,101.93	0.00	0.00	3,101.93
04/13/23	1000272020	1,633.38	0.00	0.00	1,633.38
06/08/23	1000340009	418.18	0.00	0.00	418.18
07/10/23	1000358040	45.42	0.00	0.00	45.42
08/24/23	1000397121	298.30	0.00	0.00	298.30
09/14/23	1000417485	198.39	0.00	0.00	198.39
10/16/23	1000453388	227.92	0.00	0.00	227.92
11/08/23	1000482274	974.03	0.00	0.00	974.03
12/08/23	1000519237	1,060.23	0.00	0.00	1,060.23
01/16/24	1000537020	816.45	0.00	0.00	816.45
02/12/24	1000568076	1,619.02	0.00	0.00	1,619.02
03/15/24	1000596701	1,681.82	0.00	0.00	1,681.82
04/15/24	1000627944	2,904.15	0.00	0.00	2,904.15
05/20/24	1000665712	1,757.61	0.00	0.00	1,757.61
06/11/24	1000684474	1,574.59	0.00	0.00	1,574.59
07/10/24	1000710046	1,529.59	0.00	0.00	1,529.59
08/22/24	1000753735	6,050.23	0.00	0.00	6,050.23
09/18/24	1000776293	10,667.48	0.00	0.00	10,667.48
10/16/24	1000812875	2,375.35	16.10	0.00	2,391.45
Totals:		\$ 49,777.24	\$ 16.10	\$ 0.00	\$ 49,793.34

KBH:LC

Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/02/24	Kara B. Hendricks	Correspond with R. Behle regarding call with receiver regarding Jolly/Byrne;	0.30	144.08
10/10/24	Kyle Ewing	Follow-up with J. McGraw; Conference/email communication with K. Hendricks re: tomorrow's call on CAC v. Jolley, et al.; review historical correspondence re: the same and provide to K. Hendricks	0.30	102.00
10/10/24	Kara B. Hendricks	Follow-up with K. Ewing regarding status report and 5th avenue analysis;	0.20	96.05
10/11/24	Kyle Ewing	Conference with K. Hendricks re: the results of call with R. Behle re: ancillary action related to CapSource but separate from receivership issues and use of trial testimony from that action to supplement recovery options within receivership	0.20	68.00
10/11/24	Kara B. Hendricks	Review documents relating to CAC and R. Behle and correspond with G. Winkler in advance of call regarding same; Participate in call with R. Behle, G. Winkler and J. McGraw regarding dismissal of CapSource from state court proceeding and prior trial issues;	0.40	192.10
10/16/24	Kyle Ewing	Begin reviewing timeline, correspondence, and documents provided by various parties related to various potential third-party claims in connection with developing plan for pursuing and further investigating claims and issuing appropriate demand letters	0.70	238.00
10/17/24	Kyle Ewing	Continue reviewing timeline, correspondence, and documents provided by various parties related to various potential third-party claims in connection with developing plan for pursuing and further investigating claims and issuing appropriate demand letters (1.4); develop strategy for addressing various claims (0.6); conference with G. Winkler and J. McGraw re: the same (0.8); begin drafting demand letter related to certain claims (0.8)	3.60	1,224.00
10/17/24	Kara B. Hendricks	Review proposed stipulation to dismiss CapSource from CAC proceeding and provide revisions to same; Follow-up with G. Winkler to finalize stipulation;	0.50	240.13
10/21/24	Kara B. Hendricks	Provide R. Behle signed stipulation to dismiss Capsource from CAC proceeding;	0.10	48.01

10/30/24	Kyle Ewing	Email communication with G. Winkler and J. McGraw re: rescheduling team call with GT and AFS	0.10	34.00
<hr/>				
Total Hours:			6.40	
Total Amount:				\$ 2,386.37

TIMEKEEPER SUMMARY FOR TASK CODE GW001.

ASSET ANALYSIS AND RECOVERY

Summary of Fees (Base Rates)

Timekeeper Name	Hours Billed	Base Rate	Total \$ Amount
Kyle Ewing	4.90	400.00	1,960.00
Kara B. Hendricks	1.50	565.00	847.50
Totals:	6.40		\$ 2,807.50

Summary of Fees (Discounted Rates)

Timekeeper Name	Hours Billed	Average Discounted Rate	Total \$ Amount
Kyle Ewing	4.90	340.00	1,666.00
Kara B. Hendricks	1.50	480.25	720.37
Totals:	6.40		\$ 2,386.37

TASK CODE: GW004 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/10/24	Madeleine Coles	Discussion with K.Hendricks, K.Ewing, and S.Morrill regarding issues relating to Byrne, Herlean, and 5th Avenue	0.20	68.00
10/10/24	Kyle Ewing	Weekly GT team meeting to discuss ongoing tasks and next steps, including efforts to close out sales of remaining real estate; prepare to action potential third party/defendant recoveries; ongoing ARC payment issues; and other items	0.30	102.00
10/10/24	Steph Morrill	Discussion with K.Hendricks, K.Ewing, and M.Coles regarding issues relating to Byrne, Herlean, and 5th Avenue;	0.20	35.00
10/11/24	Steph Morrill	Updates to matter charts with notes from prior day discussion with K.Hendricks, K.Ewing, and M.Coles, circulating to same to team;	0.20	35.00
			Total Hours:	0.90
			Total Amount:	\$ 240.00

TIMEKEEPER SUMMARY FOR TASK CODE GW004,

CASE ADMINISTRATION

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	0.30	400.00	120.00
Madeleine Coles	0.20	400.00	80.00
Steph Morrill	0.40	325.00	130.00
Totals:	0.90		\$ 330.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	0.30	340.00	102.00
Madeleine Coles	0.20	340.00	68.00
Steph Morrill	0.40	175.00	70.00
Totals:	0.90		\$ 240.00

TASK CODE: GW011 STATUS REPORTS

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/02/24	Kara B. Hendricks	Prepare litigation summary for next status report and correspond with A. Priebe regarding same;	0.30	144.08
10/16/24	Kyle Ewing	Review and revise litigation section of the receiver's status report to provide update on litigation activity	0.40	136.00
			<hr/>	
			Total Hours:	0.70
			Total Amount:	\$ 280.08

TIMEKEEPER SUMMARY FOR TASK CODE GW011.

STATUS REPORTS

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	0.40	400.00	160.00
Kara B. Hendricks	0.30	565.00	169.50
Totals:	0.70		\$ 329.50

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	0.40	340.00	136.00
Kara B. Hendricks	0.30	480.27	144.08
Totals:	0.70		\$ 280.08

TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY**Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	5.60	400.00	2,240.00
Kara B. Hendricks	1.80	565.00	1,017.00
Madeleine Coles	0.20	400.00	80.00
Steph Morrill	0.40	325.00	130.00
Totals:	8.00		\$ 3,467.00

Summary of Fees (Discounted Rates)

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	5.60	340.00	1,904.00
Kara B. Hendricks	1.80	480.25	864.45
Madeleine Coles	0.20	340.00	68.00
Steph Morrill	0.40	175.00	70.00
Totals:	8.00		\$ 2,906.45

Invoice No.: 1000834990
Re: SEC v. Capsource (Geoff Winkler, Receiver)
Matter No.: 209375.010300

Page 7

Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
-------------	--------------------	---------------

No expenses charged to this file



Invoice No. : 1000866546
File No. : 209375.010300
Bill Date : December 13, 2024

Geoff Winkler
715 NW Hoyt Street, Suite 4364
Portland, OR 97208

INVOICE

Re: SEC v. Capsource (Geoff Winkler, Receiver)

Legal Services through November 30, 2024:

Total Fees: \$ 1,626.58

Current Invoice: \$ 1,626.58

Previous Balance (see attached statement): \$ 37,409.24

Total Amount Due: \$ 39,035.82

KBH:LC
Tax ID: 13-3613083



Invoice No.: 1000866546
File No.: 209375.010300

Important: If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig's accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

REMITTANCE ADVICE

PLEASE RETURN WITH YOUR PAYMENT

Note: Payment is Due 30 Days from Date of Invoice

CLIENT NAME: WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000866546*
BILLING PROFESSIONAL: Kara B. Hendricks

Current Invoice:	\$ 1,626.58
Previous Balance:	\$ 37,409.24
Total Amount Due:	\$ 39,035.82

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

For Wire Instructions:

Bank: WELLS FARGO BANK
ABA #: 121000248

For ACH Instructions:

Bank: WELLS FARGO BANK
ABA#: 063107513

CREDIT TO: GREENBERG TRAURIG DEPOSITORY ACCOUNT
ACCOUNT #: 2000014648663

PLEASE

REFERENCE: **CLIENT NAME:** WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000866546*
BILLING
PROFESSIONAL: Kara B. Hendricks

IF YOU WISH TO PAY BY CHECK PLEASE REMIT TO THE ADDRESS BELOW:

Greenberg Traurig

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1000866546
File No. : 209375.010300

**PO Box 936769
ATLANTA GA 31193-6769**

Wire fees may be assessed by your bank.

*** If paying more than one invoice, please reference all invoice numbers in wiring instructions.**

Please contact acct-cashreceipts@gtlaw.com for any payment related questions.

KBH:LC

Tax ID: 13-3613083



Invoice No.: 1000866546
File No.: 209375.010300

Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
10/11/22	1000127101	2,380.22	0.00	0.00	2,380.22
01/09/23	1000192221	2,415.40	0.00	0.00	2,415.40
01/30/23	1000207640	2,279.45	0.00	0.00	2,279.45
01/30/23	1000207944	2,548.41	0.00	0.00	2,548.41
02/10/23	1000221361	1,219.69	0.00	0.00	1,219.69
03/08/23	1000246262	3,101.93	0.00	0.00	3,101.93
04/13/23	1000272020	1,633.38	0.00	0.00	1,633.38
06/08/23	1000340009	418.18	0.00	0.00	418.18
07/10/23	1000358040	45.42	0.00	0.00	45.42
08/24/23	1000397121	298.30	0.00	0.00	298.30
09/14/23	1000417485	198.39	0.00	0.00	198.39
10/16/23	1000453388	227.92	0.00	0.00	227.92
11/08/23	1000482274	974.03	0.00	0.00	974.03
12/08/23	1000519237	1,060.23	0.00	0.00	1,060.23
01/16/24	1000537020	816.45	0.00	0.00	816.45
02/12/24	1000568076	1,619.02	0.00	0.00	1,619.02
03/15/24	1000596701	1,681.82	0.00	0.00	1,681.82
04/15/24	1000627944	2,904.15	0.00	0.00	2,904.15
05/20/24	1000665712	1,757.61	0.00	0.00	1,757.61
06/11/24	1000684474	1,574.59	0.00	0.00	1,574.59
07/10/24	1000710046	1,529.59	0.00	0.00	1,529.59
08/22/24	1000753735	1,210.05	0.00	0.00	1,210.05
09/18/24	1000776293	2,133.50	0.00	0.00	2,133.50
10/16/24	1000812875	475.06	0.00	0.00	475.06
11/06/24	1000834990	2,906.45	0.00	0.00	2,906.45
Totals:		\$ 37,409.24	\$ 0.00	\$ 0.00	\$ 37,409.24

KBH:LC

Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/05/24	Kara B. Hendricks	Review updated stipulation regarding CAC proceedings and correspond with opposing counsel regarding necessary changes; Discuss revisions with G. Winkler; Work with K. Ewing and E. Escobar-Gaddi on finalizing agreement; Respond to email from A. Gresl regarding stipulation;	0.90	432.24
11/14/24	Kyle Ewing	Biweekly telephonic conference with J. McGraw and G. Winkler re: various ongoing efforts and new tasks, including disposing of remaining real estate assets and transitioning the interim distribution process into a claims and final distribution process, potential third-party recoveries and related issues, and other ongoing tasks	0.70	238.00
11/15/24	Kara B. Hendricks	Correspond with G. Winkler regarding CAC trial transcripts and provide same;	0.10	48.02
Total Hours:			1.70	
Total Amount:				\$ 718.26

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	0.70	400.00	280.00
Kara B. Hendricks	1.00	565.00	565.00
Totals:	1.70		\$ 845.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	0.70	340.00	238.00
Kara B. Hendricks	1.00	480.26	480.26
Totals:	1.70		\$ 718.26

TASK CODE: GW011 STATUS REPORTS

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/05/24	Kyle Ewing	Work with S. Morrill and E.Escobar-Gaddi to prepare, finalize, and file the receiver's quarterly status report;	1.10	374.00
11/05/24	Kara B. Hendricks	Follow-up with S. Morrill and K. Ewing regarding status report and review and approve same for filing;	0.30	144.07
11/05/24	Steph Morrill	Proof review of draft 9th status report; Circulate draft with comments to K.Ewing for further review and consideration;	0.70	122.50
Total Hours:			2.10	
Total Amount:				\$ 640.57

TIMEKEEPER SUMMARY FOR TASK CODE GW011,

STATUS REPORTS

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	1.10	400.00	440.00
Kara B. Hendricks	0.30	565.00	169.50
Steph Morrill	0.70	325.00	227.50
Totals:	2.10		\$ 837.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	1.10	340.00	374.00
Kara B. Hendricks	0.30	480.23	144.07
Steph Morrill	0.70	175.00	122.50
Totals:	2.10		\$ 640.57

TASK CODE: GW014 TAX ISSUES

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/12/24	Alix Goldstein	Draft motion to employ tax professional with placeholders	0.90	267.75
			<hr/>	
			Total Hours:	0.90
			Total Amount:	\$ 267.75

TIMEKEEPER SUMMARY FOR TASK CODE GW014,

TAX ISSUES

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Alix Goldstein	0.90	350.00	315.00
Totals:		0.90	\$ 315.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Alix Goldstein	0.90	297.50	267.75
Totals:		0.90	\$ 267.75

TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY**Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	1.80	400.00	720.00
Kara B. Hendricks	1.30	565.00	734.50
Alix Goldstein	0.90	350.00	315.00
Steph Morrill	0.70	325.00	227.50
Totals:	4.70		\$ 1,997.00

Summary of Fees (Discounted Rates)

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	1.80	340.00	612.00
Kara B. Hendricks	1.30	480.25	624.33
Alix Goldstein	0.90	297.50	267.75
Steph Morrill	0.70	175.00	122.50
Totals:	4.70		\$ 1,626.58

Invoice No.: 1000866546
Re: SEC v. Capsource (Geoff Winkler, Receiver)
Matter No.: 209375.010300

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Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
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No expenses charged to this file



Invoice No. : 1000896041
File No. : 209375.010300
Bill Date : January 15, 2025

Geoff Winkler
715 NW Hoyt Street, Suite 4364
Portland, OR 97208

INVOICE

Re: SEC v. Capsource (Geoff Winkler, Receiver)

Legal Services through December 31, 2024:

Total Fees: \$ 1,217.70

Current Invoice: \$ 1,217.70

Previous Balance (see attached statement): \$ 39,035.82

Total Amount Due: \$ 40,253.52

KBH:LC
Tax ID: 13-3613083



Invoice No.: 1000896041
File No.: 209375.010300

Important: If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig's accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

REMITTANCE ADVICE

PLEASE RETURN WITH YOUR PAYMENT

Note: Payment is Due 30 Days from Date of Invoice

CLIENT NAME: WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000896041*
BILLING PROFESSIONAL: Kara B. Hendricks

Current Invoice:	\$	1,217.70
Previous Balance:	\$	39,035.82
Total Amount Due:	\$	40,253.52

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

For Wire Instructions:

Bank: WELLS FARGO BANK
ABA #: 121000248

For ACH Instructions:

Bank: WELLS FARGO BANK
ABA#: 063107513

CREDIT TO: GREENBERG TRAURIG DEPOSITORY ACCOUNT
ACCOUNT #: 2000014648663

PLEASE

REFERENCE: **CLIENT NAME:** WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000896041*
BILLING
PROFESSIONAL: Kara B. Hendricks

IF YOU WISH TO PAY BY CHECK PLEASE REMIT TO THE ADDRESS BELOW:

Greenberg Traurig

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1000896041
File No. : 209375.010300

**PO Box 936769
ATLANTA GA 31193-6769**

Wire fees may be assessed by your bank.

*** If paying more than one invoice, please reference all invoice numbers in wiring instructions.**

Please contact acct-cashreceipts@gtlaw.com for any payment related questions.

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1000896041
 File No. : 209375.010300

Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
10/11/22	1000127101	2,380.22	0.00	0.00	2,380.22
01/09/23	1000192221	2,415.40	0.00	0.00	2,415.40
01/30/23	1000207640	2,279.45	0.00	0.00	2,279.45
01/30/23	1000207944	2,548.41	0.00	0.00	2,548.41
02/10/23	1000221361	1,219.69	0.00	0.00	1,219.69
03/08/23	1000246262	3,101.93	0.00	0.00	3,101.93
04/13/23	1000272020	1,633.38	0.00	0.00	1,633.38
06/08/23	1000340009	418.18	0.00	0.00	418.18
07/10/23	1000358040	45.42	0.00	0.00	45.42
08/24/23	1000397121	298.30	0.00	0.00	298.30
09/14/23	1000417485	198.39	0.00	0.00	198.39
10/16/23	1000453388	227.92	0.00	0.00	227.92
11/08/23	1000482274	974.03	0.00	0.00	974.03
12/08/23	1000519237	1,060.23	0.00	0.00	1,060.23
01/16/24	1000537020	816.45	0.00	0.00	816.45
02/12/24	1000568076	1,619.02	0.00	0.00	1,619.02
03/15/24	1000596701	1,681.82	0.00	0.00	1,681.82
04/15/24	1000627944	2,904.15	0.00	0.00	2,904.15
05/20/24	1000665712	1,757.61	0.00	0.00	1,757.61
06/11/24	1000684474	1,574.59	0.00	0.00	1,574.59
07/10/24	1000710046	1,529.59	0.00	0.00	1,529.59
08/22/24	1000753735	1,210.05	0.00	0.00	1,210.05
09/18/24	1000776293	2,133.50	0.00	0.00	2,133.50
10/16/24	1000812875	475.06	0.00	0.00	475.06
11/06/24	1000834990	2,906.45	0.00	0.00	2,906.45
12/13/24	1000866546	1,626.58	0.00	0.00	1,626.58
Totals:		\$ 39,035.82	\$ 0.00	\$ 0.00	\$ 39,035.82

KBH:LC

Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/04/24	Kara B. Hendricks	Follow-up with K. Ewing and M. Coles regarding document review and asset recover efforts including evaluation of third party claims relating to loan transactions;	0.30	144.08
12/09/24	Kyle Ewing	Email communication with G. Winkler and J. McGraw re: setting time to discuss status of pending real estate sales and next steps in third-party recovery efforts	0.10	34.00
12/18/24	Kyle Ewing	Plan and prepare for tomorrow's hearing/status check; review relevant pleadings and discuss with K. Hendricks in connection with the same	0.20	68.00
12/20/24	Kyle Ewing	Telephonic conference with K. Hendricks, G. Winkler, and J. McGraw re: open items and next steps, including preparation for next month's investor call; efforts to move along the disposition of the Receivership's final assets; and items to be discussed in the status report for Q4	0.50	170.00
12/20/24	Kara B. Hendricks	Confer with G. Winkler, J. McGraw, and K. Ewing regarding status of assets and steps needed to move forward to close out case;	0.30	144.07
			Total Hours:	1.40
			Total Amount:	\$ 560.15

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	0.80	400.00	320.00
Kara B. Hendricks	0.60	565.00	339.00
Totals:	1.40		\$ 659.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	0.80	340.00	272.00
Kara B. Hendricks	0.60	480.25	288.15
Totals:	1.40		\$ 560.15

TASK CODE: GW004 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/02/24	Kyle Ewing	Begin reviewing upcoming tasks and completed items in preparation for this week's meeting with GT team re: the same and next steps	0.10	34.00
12/04/24	Madeleine Coles	Discussion with K. Hendricks, K. Ewing, and S. Morrill re document review and asset recovery efforts including potential third-party recoveries, and items related to closing out pending or tentative real estate deals to dispose of remaining loan collateral	0.30	102.00
12/04/24	Kyle Ewing	Periodic GT team meeting to discuss ongoing tasks and upcoming deadlines, including items related to closing out pending or tentative real estate deals to dispose of remaining loan collateral and related to the pending and potential third-party recoveries; plan and prepare for the same and follow up re: next steps on certain tasks	0.60	204.00
12/17/24	Madeleine Coles	Discussion with K. Hendricks, K. Ewing, and S. Morrill re Fifth Avenue investors and strategy for moving forward related to same	0.20	68.00
12/17/24	Kyle Ewing	Participate in GT team meeting to discuss ongoing and upcoming tasks, including settlements with promoters and employees of the enterprise; resolution of third-party claims and related issues; efforts to close out final sales of properties; and process for making additional investor distributions; email communication with G. Winkler and J. McGraw re: scheduling call to discuss next steps	0.40	136.00
12/17/24	Kara B. Hendricks	Follow-up with K. Ewing and M. Coles regarding 5th Avenue analysis and third party recovery research;	0.20	96.05
12/17/24	Steph Morrill	Discussion with K.Hendricks, K.Ewing, and M.Coles regarding the 5th avenue investors and strategy for moving forward related to same;	0.10	17.50
Total Hours:			1.90	
Total Amount:				\$ 657.55

TIMEKEEPER SUMMARY FOR TASK CODE GW004,

CASE ADMINISTRATION

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	1.10	400.00	440.00
Kara B. Hendricks	0.20	565.00	113.00
Madeleine Coles	0.50	400.00	200.00
Steph Morrill	0.10	175.00	17.50
Totals:	1.90		\$ 770.50

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	1.10	340.00	374.00
Kara B. Hendricks	0.20	480.25	96.05
Madeleine Coles	0.50	340.00	170.00
Steph Morrill	0.10	175.00	17.50
Totals:	1.90		\$ 657.55

TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY**Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	1.90	400.00	760.00
Kara B. Hendricks	0.80	565.00	452.00
Madeleine Coles	0.50	400.00	200.00
Steph Morrill	0.10	175.00	17.50
Totals:	3.30		\$ 1,429.50

Summary of Fees (Discounted Rates)

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	1.90	340.00	646.00
Kara B. Hendricks	0.80	480.25	384.20
Madeleine Coles	0.50	340.00	170.00
Steph Morrill	0.10	175.00	17.50
Totals:	3.30		\$ 1,217.70

Invoice No.: 1000896041
Re: SEC v. Capsource (Geoff Winkler, Receiver)
Matter No.: 209375.010300

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Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
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No expenses charged to this file

EXHIBIT 3

EXHIBIT 3

[PROPOSED] ORDER

KARA B. HENDRICKS, Bar No. 07743

hendricksk@gtlaw.com

KYLE A. EWING, Bar No 14051

ewingk@gtlaw.com

GREENBERG TRAURIG, LLP

10845 Griffith Peak Drive, Suite 600

Las Vegas, Nevada 89135

Telephone: (702) 792-3773

Facsimile: (702) 792-9002

Attorneys for Receiver Geoff Winkler

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

CAPSOURCE, INC., *et. al.*,

Defendants.

CASE NO. 2:20-CV-02303-RFB-DJA

**[PROPOSED] ORDER GRANTING
TENTH QUARTERLY
APPLICATION FOR PAYMENT OF
FEES AND REIMBURSEMENT OF
EXPENSES OF RECEIVER AND
RECEIVER'S COUNSEL
GREENBERG TRAURIG FOR
PERIOD OCTOBER 1, 2024
THROUGH DECEMBER 31, 2024**

The Court having reviewed the Receiver's Tenth Quarterly Application for Payment of Fees and Reimbursement of Expenses of Receiver and Receiver's Counsel Greenberg Traurig, LLP ("Application") for the period of October 1, 2024 through December 31, 2024 ("Application Period"), and having found that notice was proper and that cause exists to approve the Application, orders as follows:

1. The Tenth Application is granted in its entirety;

2. American Fiduciary Services ("AFS") fees and expenses incurred during the Application Period, in the respective amounts of \$41,077.50 and \$1,600.45 are approved;

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IT IS SO ORDERED.

Dated this _____ day of _____ 2025.