UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 20-cv-81205-RAR

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

COMPLETE BUSINESS SOLUTIONS GROUP, INC. d/b/a PAR FUNDING, et al.,

Defendants.
_______________________________________/

DEFENDANTS' JOINT RESPONSE TO THE RECEIVER'S MOTION TO ENGAGE AN ENTIRELY NEW FIRM TO RUN CBSG;

AND DEFENDANTS' JOINT CROSS MOTION TO HAVE THIS COURT DIRECT THE RECEIVER TO IMMEDIATELY ENGAGE APPROXIMATELY 70 SKILLED, KNOWLEDGEABLE AND EXPERIENCED CBSG EMPLOYEES WHO KNOW THE BUSINESS AND HAVE BEEN OUT OF WORK – FORCED FROM THEIR JOBS SINCE THE TRO AND THE RECEIVER'S APPOINTMENT

Urgent Action is Necessary to Save the Company and 70 Jobs

It is now clear that the SEC had no idea what it was doing when it approached this Court *ex parte* on or about July 24, 2020 to effectively shut down an ongoing business that employs – in the midst of a Pandemic - at least 70 people, provides funding for qualified small businesses, and paid investors regularly since 2012. For an agency charged with protecting investors, the SEC has done the opposite. Now, its actions have caused the longest investor return delay since 2012, save for the first month of the Covid-19 Pandemic in April 2020.

To try and remedy its colossal mistake, the SEC now has the Receiver make an unsupported motion based on entirely inaccurate financial information. Rather than return approximately 70 employees (now out-of-work during the Covid-19 Pandemic), who have been at their jobs for years and are experts in the extraordinarily complex systems that are needed to fund merchants and pay investors – the SEC has the Receiver ask to hire and pay an outside company (and its employees), to try to learn and do the very same jobs that the expert employees with years of experience know how to run today. That this idea makes no prudent business sense is self-evident. These employees are highly skilled accountants, bookkeepers, underwriters and ACH account processors who have been at their jobs for years. Worse, it is squarely at odds with the Receiver's representation to this Court on Tuesday that the Receiver "did not fire anybody" and did not intend to liquidate the company. Worse still, the company it seeks to hire (DBI) is best known for just that - liquidation.

For these reasons, and because Defendants wish to save 70 jobs, provide payments to investors and funding to qualified small businesses merchants who need these funds, Defendants cross move for an Order directing the Receiver to immediately rehire skilled and experienced employees; directing the SEC to unfreeze accounts used to collect receivables and pay investors; and resume operations of the business immediately so that it does not fall into bankruptcy or liquidation.

We request this relief with full knowledge of the concerns raised in the SEC's Complaint, even if we do not agree with the allegations. Accordingly, Defendants are not asking for the Receiver to hire back anyone it deems inappropriate or engage in any practices with which it does not agree. This company has consistently provided interest and return of capital to sophisticated investors and, of equal importance, has provided small businesses with necessary or seasonal funds. Now, due to the SEC's impetuous actions, the business is shut down. Desperate to get back to work are 70 employees who know how to run this business now. And there is a Receiver and his counsel whom are experienced to oversee and monitor the business. Indeed, counsel for a defendant with vast knowledge of the accounting and financial structures reached out to the Receiver's counsel to say he will help in any way possible.

For these reasons, the Court should direct the Receiver to interview and rehire the highly skilled accountants, bookkeepers, underwriters and ACH account processors who worked at the company prior to being locked out by the Receiver. The Court should also direct the SEC to work with the Receiver and knowledgeable employees to unfreeze those accounts necessary to collect receivables and pay investors in order to stop the dissipation of investor funds – by the SEC. This course of action will stop investor losses that began accumulating upon the TRO. We urge the Court to grant our request, protect investor funds and save 70 jobs in the process.

The Receiver's Motion is Premised on Totally Inaccurate Financial Information

The centerpiece of the Receiver's motion is in paragraphs 10 and 11, specifically the Receiver's claim that Ms. Lau said that Par has $500 million in non-performing agreements. The Receiver, believing that was what he heard (and it was definitely not), got a bit animated and wrote to this Court that, "Based on these numbers, there may be in excess of one billion dollars ($1,000,000,000) of outstanding funds deployed to merchants under Par's Funding's MCA agreements, with as many as fifty percent (50%) of those deployed funds in some stage of 'default.'" Motion at para. 10. But none of that is remotely true. The Receiver either misheard or misunderstood what Ms. Lau was saying because she never would have made a statement that is so flatly inconsistent with the company's financial records. Further, Ms. Lau's native tongue is Chinese and during the call had no access to the comprehensive financial information accumulated daily by the company's accountants. As is common experience, telephonic conversations with an accented person often get misunderstood.

It is easily demonstrated that the Receiver's suggestion that Ms. Lau said that Par has approximately $500 million in "non-performing" agreements is simply inaccurate. Ms. Lau never said that. And it makes no sense. Company records attached hereto as Exhibits A through E, as well as an Affidavit by Ms. Lau, attached as Exhibit 1, make clear what the current state of the merchant agreements are. As Ms. Lau states:

> I never said anything about $500,000,000 in non-performing MCA Agreements. To the contrary, what I said was that, within the roughly $500,000,000 of outstanding MCA Agreements that are currently "Active", a percentage are in collections. However, I further noted that, without the actual reports in front of me, I could not answer with any precision regarding the exact percentage of MCA Agreements in default.
>
> In fact, CBSG defines past due agreements as "in default" when they are 45 days or more past due. That is why the company has an in house collection department and lawyers – to collect on the "defaulted" agreements. I have checked the documents that I would have preferred to have available during our discussion. In any event, the amount in collections, i.e., default, <u>since 2012</u>, is approximately

$147,999,506. As of July 28, 2020, the amount of our currently performing merchant accounts receivable (AR) was approximately $421,000,000.

See Aida Lau Aff. at paragraphs 9 (b) and (c). (Emphasis added)

Ms. Lau's information here is wholly corroborated by the attached financial records of the company kept in the ordinary course of business. *See* Exhibits A through E to the Lau Aff. Accordingly, the most essential part of the Receiver's Motion is simply not accurate – at all.

But this is not the only blatantly incorrect financial information that has been presented by the SEC to this Court to justify its requested relief. During the conference on Tuesday, August 4, 2020, the SEC represented to the Court that a search of the company's accounts showed "only $2.5 million…not enough to pay the investors." (Tuesday, August 4, 2020) In fact, the SEC lawyer could only have looked at one account. There are six bank accounts at three different banks. And in those accounts, as of July 31, 2020 was the total amount of $18,243,222.30, more than enough to pay investors. *See* Exhibit 2, annexed hereto. In addition, in three ACH accounts was approximately $6 million to $ 7 million dollars. – for total of $24 to $25 million dollars – not $2.5 million. The ACH accounts are used to make payments to businesses, pay investors interest, and pay vendors. There are over 2,500 companies with which there are factoring agreements - which is why the company employs 12 accountants and 58 other employees. How in the world the SEC could make such a huge a financial mistake is mind-boggling. It just proves, once again, that the SEC has no idea how this business works and acted precipitously without any meaningful investigation before it took its ill-advised and damaging *ex parte* action.

<u>The Circumstances Presented in the Receiver's Motion Papers Have Changed</u>

The secondary part of the Receiver's Motion is that none of the individuals with knowledge of company finances have yet spoken to the Receiver. Motion at para's 11-12. The Court may recall that the *ex parte* TRO was suddenly disclosed on or about July 29, 2020, just eight days ago. Thereafter, in addition to asset seizures and notices from all over, was an avalanche of legal filings while the docket was still under seal. Counsel had to be engaged by numerous individual and entity defendants, and they had to learn what this matter was about and, after the docket was unsealed, prepare more legal filings, appear for hearings and respond to discovery demands. Counsel and their clients have been busy.

Nonetheless, as the defense has learned what occurred here and what the facts are, they have begun to engage the Receiver. Yesterday, one defendant's counsel contacted the Receiver to offer information and support – a defendant with perhaps the most knowledge of the accounting systems. Aside from the fact that all of the information on the finances of the company is contained in the very documents now in the possession of the Receiver, individual defendants are willing to help the Receiver understand the business and its systems so that it can reopen immediately and re-employ 70 people who are now, suddenly, out of work.

Conclusion

This Court very recently re-affirmed its commitment that the Receiver's role is "to take…action as necessary and appropriate for the preservation of the [entities] property interests," and "to prevent the dissipation...of such property interests," and not "interfere or hinder" with "efforts to preserve" the entities property interests and, of course, "to do no harm." The principle, essential claim of the Receiver's motion is clearly and demonstrably groundless and inaccurate. There are 70 employees who need to return to their jobs. And, now that the 24/7 legal hurricane is more like a tropical storm, counsel are focused on the Receiver issues. Accordingly, the Receiver's motion should be denied and the company's employees should be immediately rehired.

Respectfully submitted,

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[1] Although Mr. Hirschhorn has informed SEC attorney Amie Riggle Berlin that the SEC filed its Complaint against a non-existent entity, Ms. Berlin has declined to respond to Mr. Hirschhorn's request that she amend the Complaint. As such, Mr. Hirschhorn anticipates filing a Motion to Dismiss based on the SEC's error, which we believe is more than a scrivener's error.

By: /s/Joel Hirschhorn
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BETTINA SCHEIN
Admission Pro Hac Vice Pending

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on August 7, 2020, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system which will send a notice of electronic filing to all counsel of record.

s/Joel Hirschhorn
JOEL HIRSCHHORN

EXHIBIT 1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION

CASE NO.: 20-cv-81205-RAR

SECURITIES AND EXCHANGE
COMMISSION,

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COMPLETE BUSINESS SOLUTIONS
GROUP, INC. d/b/a PAR FUNDING, et al,

Defendants.
_______________________________________/

DECLARATION OF AIDA LAU

I, Aida Lau, being duly sworn according to law, hereby depose and say:

1. My name is Aida Lau, I am an Accounting Manager at Full Spectrum Processing Inc. ("Full Spectrum") which provides certain professional services, including accounting services, to Complete Business Solutions Group, Inc. d/b/a Par Funding ("CBSG"). I am over 18 years of age. I have personal knowledge of the following facts, and if called to testify as a witness, I would testify competently as to the following facts.

2. As part of my responsibilities for Full Spectrum and CBSG, I am a manager in the accounting department. In my roll for both companies, I am a records custodian with access and responsibilities for Full Spectrum and CBSG's books and records. Each companies' records are maintained in the regular and normal course of their respective businesses and created at or near the time in which the associated event occurs by someone with knowledge. This applies to all exhibits attached hereto, which I have verified that all are true and correct copies.

3. Attached hereto as **Exhibit "A"** is a true and correct copy of CBSG's Funding Analysis from January 1, 2013 through June 30, 2020.

4. Attached hereto as **Exhibit "B"** is a true and correct copy of CBSG's Balance Sheet as of July 29, 2020, which is based on current cash reporting and is subject to adjustments for reconciliations, accruals and GAAP entries.

5. A true and correct copy of CBSG Creditors, as of July 30, 2020, kept in the normal course of its business, is attached hereto as **Exhibit "C"**.

6. Attached hereto as **Exhibit "D"** is a true and correct copy of CBSG's financial summary. This Financial Summary is from the time period of January 2019 through June 2020.

7. Attached hereto as **Exhibit "E"** is a true and correct copy of CBSG's cash position, as of July 24, 2020, which is kept and maintained in the normal course of its business.

8. I have reviewed the Motion filed by the Receiver Ryan K. Stumphauzer submitted on August 6, 2020 (the "Motion"). As set forth in the attached exhibits, the information relayed to this Court in paragraph 10 of the Motion is incorrect. Specifically, I told Mr. Stumphauzer the following:

a. Par Funding had approximately $500,000,000 in outstanding MCA Agreements that are currently "Active." Out of those $500,000,000 in outstanding balances, there was a limited percentage of reduced payments, up to 10%, based on the COVID crisis and resulting payment modifications for the benefit of merchants.

b. I never said anything about $500,000,000 in non-performing MCA Agreements. To the contrary, what I said was that, within the roughly $500,000,000 of outstanding MCA Agreements that are currently "Active", a percentage are in collections. However, I further noted that, without the actual reports in front of me, I could not answer with any precision regarding the exact percentage of MCA Agreements in default.

c. In fact, CBSG defines past due agreements as "in default" when they are 45 days or more past due. That is why the company has an in house collection department and lawyers – to collect on the "defaulted" agreements. I have checked the documents that I would have preferred to have available during our discussion. In any event, the amount in collections, i.e., default, since 2012, is approximately $147,999,506. As of July 28, 2020, the amount of our currently performing merchant accounts receivable (AR) was approximately $421,000,000.

d. I further directly asked the whether he was answering calls from merchant clients, to which the receiver responded they were not. I then expressed my feeling that there were thousands of active MCA clients that would need immediate help and it was important to answer their calls.

9. It is important to point out that I am Chinese and I am from China. It may have been that the receiver misunderstood what I said based on my accent.

I declare under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the foregoing is true and correct, to the best of my knowledge, information and belief.

Dated: August 7, 2020

Aida Lau

EXHIBIT A

CBSG Funding Analysis
01/01/13 - 06/30/20

Period	Funding Count	AVG Funding	Factor Rate AVG[1]	Avg Term	Monthly Factor%[2]	Wire Total	Funded Total	New AR	AR Total [3]	Factoring Losses[4]	Funding Exposure[5]	Exposure %[4]	Total Deposits	Average Daily Deposit	Total ACH Payment	Returned ACH Total	Return %
2013	358	$ 29,535.63	1.35	120	6.1%	$ 10,573,755.28	$ 13,881,429.51	$ 18,799,487.42	$ 5,688,670.71	$ 1,300,265.50	$ 468,013.05	4.4%	$ 10,144,412.62	$ 40,519.15	$ 7,774,763.57	$ 501,380.77	6.4%
2014	979	$ 17,298.00	1.33	94	7.4%	$ 16,934,746.07	$ 23,948,076.36	$ 31,918,202.93	$ 9,778,474.37	$ 1,622,534.74	$ 354,874.39	2.1%	$ 21,657,990.43	$ 84,225.44	$ 14,900,902.48	$ 1,073,079.75	7.2%
2015	703	$ 40,736.23	1.35	115	6.3%	$ 28,637,566.39	$ 36,979,392.91	$ 49,800,669.92	$ 17,615,473.88	$ 3,041,476.26	$ (169,804.75)	-0.6%	$ 33,579,213.04	$ 133,316.47	$ 25,248,409.50	$ 993,864.43	3.9%
2016	1,087	$ 62,618.09	1.34	132	5.4%	$ 68,065,864.62	$ 97,740,554.02	$ 130,981,255.68	$ 59,067,326.39	$ 5,541,535.34	$ 203,272.18	0.3%	$ 64,548,823.71	$ 257,306.77	$ 54,943,260.82	$ 1,795,928.41	3.3%
2017	2,036	$ 93,838.93	1.36	139	5.4%	$ 191,056,059.69	$ 271,633,681.34	$ 370,302,596.53	$ 177,067,138.86	$ 12,564,294.70	$ 2,357,051.07	1.2%	$ 174,600,565.32	$ 700,045.64	$ 135,869,631.33	$ 6,750,035.98	5.0%
2018	3,383	$ 100,674.68	1.36	124	6.1%	$ 340,582,444.82	$ 471,403,953.34	$ 642,192,480.47	$ 305,910,444.75	$ 33,534,406.50	$ 4,745,845.88	1.4%	$ 350,666,989.25	$ 1,397,436.51	$ 251,173,901.67	$ 15,735,352.66	6.3%
2019 - Jan	334	$ 77,437.29	1.34	144	4.9%	$ 25,864,055.52	$ 36,176,265.15	$ 48,385,444.62	$ 313,546,855.41	$ 1,864,994.92	$ 335,018.71	1.3%	$ 27,552,044.52	$ 1,312,002.12	$ 23,643,851.53	$ 1,409,298.88	6.0%
2019 - Feb	293	$ 96,440.57	1.30	120	5.2%	$ 28,257,086.80	$ 36,598,668.58	$ 47,631,070.64	$ 327,228,270.63	$ 1,081,775.31	$ (93,232.22)	-0.3%	$ 25,197,661.19	$ 1,326,192.69	$ 21,480,118.89	$ 1,331,454.65	6.2%
2019 - Mar	403	$ 70,812.97	1.31	108	5.9%	$ 28,537,625.10	$ 35,395,487.45	$ 46,298,554.32	$ 332,808,186.10	$ 2,271,698.46	$ 9,610.72	0.0%	$ 29,145,670.64	$ 1,387,889.08	$ 24,841,630.20	$ 1,233,001.38	5.0%
2019 - Apr	382	$ 65,177.23	1.38	107	7.4%	$ 24,897,703.18	$ 54,790,870.81	$ 75,593,816.52	$ 342,465,691.48	$ 991,621.12	$ 154,659.34	0.6%	$ 30,296,449.40	$ 1,377,111.34	$ 27,039,451.52	$ 1,171,326.27	4.3%
2019 - May	358	$ 84,598.29	1.31	105	6.2%	$ 30,286,186.06	$ 34,549,293.21	$ 45,342,925.10	$ 344,000,270.70	$ 2,553,917.12	$ (14,262.84)	0.0%	$ 31,515,625.52	$ 1,432,528.43	$ 28,004,677.68	$ 1,273,984.50	4.5%
2019 - Jun	448	$ 66,554.38	1.32	107	6.2%	$ 29,816,360.59	$ 50,272,532.63	$ 66,205,402.20	$ 350,253,767.37	$ 1,585,887.15	$ 26,413.85	0.1%	$ 27,039,054.73	$ 1,351,952.74	$ 25,344,984.02	$ 1,544,254.31	6.1%
2019 - Jul	414	$ 78,423.95	1.32	104	6.4%	$ 32,467,514.92	$ 40,589,278.65	$ 53,486,821.19	$ 361,976,660.11	$ 2,591,860.57	$ 537,395.64	1.7%	$ 30,292,477.42	$ 1,376,930.79	$ 28,290,298.08	$ 1,239,976.80	4.4%
2019 - Aug	393	$ 92,023.94	1.29	106	5.7%	$ 36,165,409.59	$ 86,508,636.22	$ 111,391,920.86	$ 382,030,257.80	$ 9,033,837.09	$ 718,053.01	2.0%	$ 28,588,170.57	$ 1,299,462.30	$ 31,513,628.86	$ 1,757,649.67	5.6%
2019 - Sep	457	$ 107,197.00	1.34	108	6.5%	$ 48,989,028.80	$ 101,415,205.39	$ 135,772,548.34	$ 412,789,245.16	$ 5,870,130.67	$ (1,946,110.49)	-4.0%	$ 42,784,608.28	$ 2,139,230.41	$ 29,856,760.48	$ 1,798,086.15	6.0%
2019 - Oct	497	$ 80,794.42	1.33	101	6.8%	$ 40,154,829.14	$ 52,551,508.23	$ 69,935,149.43	$ 423,514,559.10	$ 2,222,330.76	$ 167,075.96	0.4%	$ 40,807,674.25	$ 1,854,894.28	$ 35,711,367.09	$ 1,813,977.58	5.1%
2019 - Nov	527	$ 56,885.40	1.34	97	7.2%	$ 29,978,607.59	$ 63,668,091.09	$ 85,000,457.22	$ 432,400,304.26	$ 5,223,938.48	$ 1,015,324.01	3.4%	$ 37,278,536.15	$ 1,962,028.22	$ 33,548,315.34	$ 2,171,390.47	6.5%
2019 - Dec	585	$ 69,540.66	1.32	95	7.1%	$ 40,681,284.12	$ 51,067,496.28	$ 67,633,578.32	$ 441,728,644.35	$ 3,442,462.16	$ 236,782.49	0.6%	$ 42,717,695.90	$ 2,034,176.00	$ 37,092,755.53	$ 2,154,560.69	5.8%
2020 - Jan	885	$ 61,504.04	1.32	98	6.8%	$ 54,431,075.98	$ 62,940,210.05	$ 83,016,014.59	$ 470,676,683.52	$ 2,113,642.73	$ (329,616.49)	-0.6%	$ 40,179,540.45	$ 1,913,311.45	$ 35,696,117.94	$ 2,236,913.14	6.3%
2020 - Feb	945	$ 51,126.14	1.32	94	7.0%	$ 48,314,206.31	$ 71,565,901.30	$ 94,198,717.52	$ 486,804,522.38	$ 2,520,421.33	$ 34,942.92	0.1%	$ 41,528,592.00	$ 2,185,715.37	$ 35,689,927.33	$ 1,768,645.73	5.0%
2020 - Mar	476	$ 60,799.24	1.31	93	6.9%	$ 28,940,439.63	$ 42,189,095.57	$ 55,116,974.54	$ 478,940,624.39	$ 3,471,928.32	$ (275,770.90)	-1.0%	$ 41,636,586.48	$ 1,892,572.11	$ 38,800,651.12	$ 3,349,551.51	8.6%
2020 - Apr	92	$ 122,080.11	1.34	88	8.0%	$ 11,231,369.75	$ 27,277,893.61	$ 33,745,378.17	$ 412,669,652.16	$ 39,588,501.59	$ 4,565,355.67	40.6%	$ 29,155,289.98	$ 1,325,240.45	$ 25,509,683.25	$ 2,037,300.66	8.0%
2020 - May	250	$ 48,416.34	1.33	86	8.0%	$ 12,104,083.89	$ 17,495,968.95	$ 22,802,422.29	$ 400,221,204.89	$ 2,203,312.74	$ 614,491.01	5.1%	$ 27,500,491.83	$ 1,375,024.59	$ 23,377,450.34	$ 711,564.10	3.0%
2020 - June	407	$ 59,781.39	1.32	92	7.2%	$ 24,331,025.68	$ 37,524,490.25	$ 46,395,307.03	$ 402,382,550.85	$ 1,940,496.65	$ 570,429.30	2.3%	$ 29,420,598.68	$ 1,337,299.94	$ 25,978,802.62	$ 1,838,687.42	7.1%
	16,692	$ 73,765.78	1.33	107	6.5%	$ 1,231,298,329.52	$ 1,818,163,980.90	$ 2,431,947,195.85		$ 148,177,270.21	$ 14,285,811.51	1.2%	$ 1,257,834,762.35		$ 1,021,331,341.19	$ 57,691,265.91	5.6%

[1] Weighted average of factor rate in respective month based on total funding commitment per transaction.

[2] The proportionate monthly factor rate average in respective month based on AVG Funding divided by AVG Term.

[3] Reflects month end AR balance not including outstanding funding liabilties or defferal of revenue.

[4] Factoring Losses realized in respective month equal to total AR balance for transactions written off against Factoring Loss reserve.

[5] Cumulative exposure, as deteremined by funding amount minus collected payments, at the time that transactions were written off in the respective month to Factoring Losses.

EXHIBIT B

CBSG Balance Sheet - 07/29/20

**Non-GAAP Adjusted Figures*

	Total*
Assets	
Cash Accounts	
Empire Bank	$ 7,593,574.48
First Bank	$ 8,120,174.51
Chase Bank	$ 323,114.91
Bank of San Juan	$ 2,206,358.40
Total Cash Accounts	**$ 18,243,222.30**
ACH Reserves	
Actum ACH	$ 2,212,052.74
Priority ACH	$ 4,592,643.28
Fedchex ACH	$ 1,320,893.91
NMI Payment Gateway	$ 164,680.89
Authorize.net Reserve	$ 173,495.60
Total ACH Reserves	**$ 8,463,766.42**
Accounts Receivable	
Client RTR	$ 421,125,706.30
Consolidation Funding	$ (7,261,593.15)
Total Accounts Receivable	**$ 413,864,113.15**
Other Assets	
EUQO Capital Contributions	$ 6,289,887.55
Notes Receivable	$ 6,422,244.63
Fixed Assets	$ 35,573.30
Total Other Assets	**$ 12,747,705.48**
Total Assets	**$ 453,318,807.35**
Liabilities & Equity	
Current Liabilties	
Accounts Payable	$ 140,584.23
Amex Corporate	$ 40,194.07
Total Current Liabilities	**$ 180,778.30**
Notes Payable	
Creditor Liabilities	$ 365,293,654.10
Other Notes Payable	$ 1,086,012.73
Total Notes Payable	**$ 366,379,666.83**
Joint Funding Liability	
BAS Joint Funding	$ 6,797.80
Bulls Head Joint Funding	$ 6,797.80
CS 2000 Joint Funding	$ 18,889,516.72
Eagle Joint Funding	$ 128,861.03
JRM Joint Funding	$ 28,499.96
Liquid Gold Joint Funding	$ 58,307.53
ROC Joint Funding	$ 95,180.49
SJM Joint Funding	$ 750.00
USC Joint Funding	$ 122,181.81
Total Joint Funding	**$ 19,336,893.14**
Total Liabilties	**$ 385,897,338.27**
Equity	
Retained Earnings	$ 21,615,348.66
Net Income	$ 45,806,120.42
Total Equity	**$ 67,421,469.08**
Total Liabilities & Equity	**$ 453,318,807.35**

EXHIBIT C

CBSG Creditors - 07/31/20

Creditor	Balance	Creditor	Balance
AB	$ 6,641,800.00	EZ	$ 3,981,250.00
AB	$ 27,904,000.00	EZ	$ 1,600,000.00
AB	$ 20,631,150.00	FI	$ 7,455,000.00
AB	$ 17,125,074.38	GA	$ 2,000,000.00
AB	$ 18,324,690.00	GA	$ 2,000,000.00
AG	$ 223,000.00	GE	$ 4,000,000.00
AG	$ 318,000.00	GR	$ 1,380,000.00
AG	$ 620,550.00	IS	$ 2,000,000.00
AG	$ 821,695.00	IS	$ 15,000,000.00
AG	$ 300,326.24	JA	$ 3,000,000.00
AG	$ 518,250.00	JA	$ 201,000.00
AG	$ 864,250.00	JA	$ 503,000.00
AG	$ 1,069,500.00	JO	$ 650,000.00
AG	$ 3,795,438.11	JO	$ 2,200,000.00
AG	$ 2,886,900.00	JO	$ 225,000.00
AG	$ 4,954,787.00	KA	$ 675,000.00
AG	$ 4,891,487.31	LI	$ 325,000.00
AG	$ 3,843,400.00	LW	$ 1,213,586.80
AG	$ 2,891,965.62	LW	$ 636,000.00
AG	$ 1,140,500.00	LW	$ 4,884,473.00
AG	$ 1,719,438.04	MA	$ 4,325,735.00
AG	$ 1,445,000.00	MA	$ 500,000.00
AG	$ 4,227,150.00	MA	$ 230,000.00
AG	$ 4,183,513.27	MA	$ 350,000.00
AG	$ 3,256,414.99	MC	$ 600,000.00
AG	$ 645,700.00	MC	$ 200,000.00
AG	$ 607,075.40	MC	$ 8,950,000.00
AG	$ 820,350.00	ME	$ 786,000.00
AG	$ 505,950.00	ME	$ 500,000.00
AG	$ 325,300.00	ME	$ 18,018,319.00
AG	$ 489,167.03	MI	$ 100,000.00
AG	$ 662,050.00	MI	$ 3,275,000.00
AG	$ 145,250.00	MI	$ 4,650,500.00
AG	$ 281,200.00	MK	$ 1,353,775.00
AG	$ 1,442,700.00	NA	$ 50,000.00
AG	$ 887,700.00	NA	$ 3,685,000.00
AG	$ 1,407,316.95	PA	$ 5,900,000.00
AG	$ 1,308,915.56	PA	$ 281,250.00
AG	$ 150,000.00	PI	$ 14,162,100.00
AG	$ 721,700.00	RA	$ 987,300.32
AG	$ 1,714,050.03	RE	$ 250,000.00
AG	$ 1,257,100.00	RE	$ 7,000,000.00
AG	$ 35,586.45	RE	$ 5,000,000.00
AL	$ 692,857.43	RI	$ 1,000,000.00
AL	$ 15,500,000.00	RO	$ 500,000.00
AL	$ 175,000.00	SH	$ 1,000,000.00
AL	$ 600,000.00	SH	$ 9,946,700.00
BL	$ 1,899,950.00	SP	$ 3,976,600.00
CA	$ 1,412,000.00	ST	$ 70,000.00
CA	$ 201,000.00	ST	$ 1,004,000.00
CA	$ 18,493,211.16	ST	$ 7,903,980.00
CH	$ 150,000.00	TE	$ 1,000,000.00
DA	$ 1,500,000.00	TI	$ 1,169,375.01
DA	$ 1,050,000.00	TI	$ 5,395,000.00
DA	$ 1,190,000.00	VI	$ 940,000.00
DA	$ 500,000.00	VK	$ 600,000.00
ED	$ 450,000.00	WE	$ 2,317,300.00
EQ	$ 1,065,000.00	WO	$ 502,000.00
			$ 365,293,654.10

EXHIBIT D

CBSG Financial Summary
January 2019 - June 2020

	January-19	February-19	March-19	April-19	May-19	June-19	July-19	August-19	September-19
Profit & Loss*									
Income									
Revenue	$ 11,180,029.05	$ 10,305,615.16	$ 9,396,816.08	$ 17,758,320.49	$ 8,270,361.52	$ 12,272,922.48	$ 12,766,307.21	$ 23,549,988.57	$ 31,147,007.09
Expenses									
SG&A	$ 859,318.94	$ 398,238.92	$ 391,958.68	$ 423,357.37	$ 442,523.86	$ 705,346.62	$ 2,414,818.55	$ 315,161.34	$ 648,656.15
Factoring Losses	$ 1,864,994.92	$ 1,081,775.31	$ 2,271,698.46	$ 991,621.12	$ 2,553,917.12	$ 1,585,887.15	$ 2,591,860.57	$ 9,033,837.09	$ 5,870,130.67
Commissions	$ 1,133,071.72	$ 841,021.93	$ 1,658,050.15	$ 1,052,625.01	$ 1,230,743.60	$ 1,369,243.67	$ 1,220,143.38	$ 1,244,214.88	$ 1,499,106.80
Consulting	$ 2,755,694.48	$ 2,802,710.92	$ 3,555,038.89	$ 3,636,394.26	$ 25,000.00	$ 1,185,421.00	$ 2,549,171.17	$ 25,000.00	$ 4,795,675.00
Interest	$ 3,324,715.93	$ 3,171,873.38	$ 3,138,866.85	$ 3,960,941.65	$ 4,494,736.28	$ 5,063,736.65	$ 4,430,954.76	$ 4,549,831.31	$ 5,298,641.05
Total Expenses	**$ 9,937,795.99**	**$ 8,295,620.46**	**$ 11,015,613.03**	**$ 10,064,939.41**	**$ 8,746,920.86**	**$ 9,909,635.09**	**$ 13,206,948.43**	**$ 15,168,044.62**	**$ 18,112,209.67**
Net Income	**$ 1,242,233.06**	**$ 2,009,994.70**	**$ (1,618,796.95)**	**$ 7,693,381.08**	**$ (476,559.34)**	**$ 2,363,287.39**	**$ (440,641.22)**	**$ 8,381,943.95**	**$ 13,034,797.42**
Balance Sheet									
Assets									
ACH Reserve	$ 5,223,338.66	$ 5,527,115.49	$ 6,026,512.36	$ 5,760,335.11	$ 6,061,936.41	$ 5,590,773.37	$ 5,847,723.67	$ 7,273,752.93	$ 7,431,446.99
Cash Accounts	$ 6,855,063.49	$ 1,765,405.76	$ 7,540,597.54	$ 20,356,478.99	$ 30,611,242.24	$ 42,018,549.31	$ 39,634,854.64	$ 38,343,212.74	$ 41,345,191.65
Accounts Receivable	$ 313,546,855.41	$ 327,228,270.63	$ 332,808,186.10	$ 342,465,691.48	$ 344,000,270.70	$ 350,253,767.37	$ 361,976,660.11	$ 382,030,257.80	$ 412,789,245.16
Consolidation Funding	$ (33,064,424.25)	$ (36,508,338.25)	$ (37,293,192.24)	$ (32,384,839.02)	$ (28,919,444.74)	$ (26,541,273.49)	$ (25,539,150.26)	$ (22,646,224.58)	$ (35,489,069.54)
Other Assets	$ 3,081,958.87	$ 3,032,254.20	$ 3,096,770.93	$ 3,065,037.77	$ 3,172,656.65	$ 3,444,692.18	$ 3,585,420.70	$ 3,719,490.40	$ 4,065,328.89
Total Assets	**$ 295,642,792.18**	**$ 301,044,707.83**	**$ 312,178,874.69**	**$ 339,262,704.33**	**$ 354,926,661.26**	**$ 374,766,508.74**	**$ 385,505,508.86**	**$ 408,720,489.29**	**$ 430,142,143.15**
Liabilities									
Accounts Payable	$ 40,691.36	$ 38,548.75	$ 21,191.64	$ 4,117.74	$ 60,019.93	$ 125,874.37	$ 42,860.86	$ 32,192.50	$ 58,576.67
Creditor Loans	$ 185,622,460.00	$ 191,218,088.00	$ 205,882,146.45	$ 223,373,958.94	$ 241,247,275.24	$ 259,696,492.23	$ 274,904,272.04	$ 285,300,880.04	$ 303,348,834.87
Joint Funding Payable	$ 24,019,739.31	$ 24,273,023.24	$ 23,432,315.94	$ 25,098,343.74	$ 25,698,475.85	$ 25,427,133.62	$ 27,012,266.75	$ 26,237,170.67	$ 25,982,796.70
Total Liabilties	**$ 209,682,890.67**	**$ 215,529,659.99**	**$ 229,335,654.03**	**$ 248,476,420.42**	**$ 267,005,771.02**	**$ 285,249,500.22**	**$ 301,959,399.65**	**$ 311,570,243.21**	**$ 329,390,208.24**
Net Equity	**$ 85,959,901.51**	**$ 85,515,047.84**	**$ 82,843,220.66**	**$ 90,786,283.91**	**$ 87,920,890.24**	**$ 89,517,008.52**	**$ 83,546,109.21**	**$ 97,150,246.08**	**$ 100,751,934.91**
Funding									
Deal Count	334	293	403	382	358	448	414	393	457
Wired	$ 25,864,055.52	$ 28,257,086.80	$ 28,537,625.10	$ 24,897,703.18	$ 30,286,186.06	$ 29,816,360.59	$ 32,467,514.92	$ 36,165,409.59	$ 48,989,028.80
Funded	$ 36,176,265.15	$ 36,598,668.58	$ 35,395,487.45	$ 54,790,870.81	$ 34,549,293.21	$ 50,272,532.63	$ 40,589,278.65	$ 86,508,636.22	$ 101,415,205.39
New AR	$ 48,385,444.62	$ 47,631,070.64	$ 46,298,554.32	$ 75,593,816.52	$ 45,342,925.10	$ 66,205,402.20	$ 53,486,821.19	$ 111,391,920.86	$ 135,772,548.34
ACH Deposits	$ 23,643,851.53	$ 21,480,118.89	$ 24,841,630.20	$ 27,039,451.52	$ 28,004,677.68	$ 25,344,984.02	$ 28,290,298.08	$ 31,513,628.86	$ 29,856,760.48
Returned Payments	$ 1,409,298.88	$ 1,331,454.65	$ 1,233,001.38	$ 1,171,326.27	$ 1,273,984.50	$ 1,544,254.31	$ 1,239,976.80	$ 1,757,649.67	$ 1,798,086.15
Returned Payment %	6.0%	6.2%	5.0%	4.3%	4.5%	6.1%	4.4%	5.6%	6.0%
AVG Funding	$ 77,437.29	$ 96,440.57	$ 70,812.97	$ 65,177.23	$ 84,598.29	$ 66,554.38	$ 78,423.95	$ 92,023.94	$ 107,197.00

	October-19	November-19	December-19	January-20	February-20	March-20	April-20	May-20	June-20
Profit & Loss*									
Income									
Revenue	$ 15,436,897.42	$ 20,830,992.03	$ 16,020,608.45	$ 17,900,461.60	$ 23,425,005.91	$ 13,865,850.50	$ 6,467,484.84	$ 5,306,453.44	$ 8,867,816.58
Expenses									
SG&A	$ 1,427,086.72	$ 521,076.04	$ 551,125.83	$ 483,761.71	$ 870,417.81	$ 742,163.24	$ 421,638.11	$ 736,721.83	$ 869,732.12
Factoring Losses	$ 2,222,330.76	$ 5,223,938.48	$ 3,442,832.74	$ 2,118,718.73	$ 2,713,797.05	$ 3,471,928.32	$ 39,588,501.59	$ 2,203,312.74	$ 1,940,496.65
Commissions	$ 1,079,274.92	$ 988,615.39	$ 276,603.56	$ 2,169,664.57	$ 2,617,900.57	$ 983,885.74	$ 36,953.70	$ 222,631.99	$ 399,980.40
Consulting	$ 5,360,119.89	$ 25,000.00	$ 25,000.00	$ 8,083,492.33	$ 1,829,239.00	$ -	$ -	$ -	$ -
Interest	$ 5,271,106.75	$ 5,318,252.80	$ 5,679,413.13	$ 5,674,427.87	$ 5,975,987.27	$ 3,242,092.18	$ -	$ 940,257.76	$ 2,191,633.32
Total Expenses	**$ 15,359,919.04**	**$ 12,076,882.71**	**$ 9,974,975.26**	**$ 18,530,065.21**	**$ 14,007,341.70**	**$ 8,440,069.48**	**$ 40,047,093.40**	**$ 4,102,924.32**	**$ 5,401,842.49**
Net Income	**$ 76,978.38**	**$ 8,754,109.32**	**$ 6,045,633.19**	**$ (629,603.61)**	**$ 9,417,664.21**	**$ 5,425,781.02**	**$ (33,579,608.56)**	**$ 1,203,529.12**	**$ 3,465,974.09**
Balance Sheet									
Assets									
ACH Reserve	$ 7,563,856.99	$ 8,045,487.41	$ 14,076,606.69	$ 10,189,280.82	$ 19,087,898.57	$ 9,934,576.85	$ 7,767,577.57	$ 8,046,600.55	$ 10,092,871.64
Cash Accounts	$ 34,870,948.81	$ 39,355,985.91	$ 30,681,144.80	$ 26,301,441.42	$ 14,941,786.64	$ 24,284,855.29	$ 32,015,299.86	$ 36,596,727.61	$ 33,685,664.43
Accounts Receivable	$ 423,514,559.10	$ 432,400,304.26	$ 443,234,811.68	$ 466,077,987.04	$ 486,804,522.38	$ 488,640,436.32	$ 412,669,652.16	$ 400,221,204.89	$ 402,382,550.85
Consolidation Funding	$ (31,779,014.28)	$ (28,879,113.15)	$ (27,064,582.13)	$ (27,698,015.13)	$ (28,594,146.69)	$ (24,254,317.30)	$ (4,169,674.73)	$ (1,772,083.53)	$ (3,459,562.00)
Other Assets	$ 4,998,048.01	$ 6,061,594.51	$ 8,057,629.88	$ 9,811,811.97	$ 9,553,810.20	$ 10,600,492.19	$ 10,112,833.49	$ 12,337,548.68	$ 12,692,209.94
Total Assets	**$ 439,168,398.63**	**$ 456,984,258.94**	**$ 468,985,610.92**	**$ 484,682,506.12**	**$ 501,793,871.10**	**$ 509,206,043.35**	**$ 458,395,688.35**	**$ 455,429,998.20**	**$ 455,393,734.86**
Liabilities									
Accounts Payable	$ 30,770.50	$ 31,746.74	$ 515,805.37	$ 458,412.56	$ 822,437.94	$ 1,004,815.45	$ 27,679.38	$ 68,070.38	$ 52,897.82
Creditor Loans	$ 317,938,592.11	$ 330,882,066.57	$ 342,378,709.06	$ 353,778,104.38	$ 371,932,613.69	$ 380,409,655.65	$ 380,409,655.65	$ 371,244,603.65	$ 366,538,307.65
Joint Funding Payable	$ 28,015,837.66	$ 27,263,191.11	$ 24,075,311.70	$ 24,156,246.88	$ 24,230,882.39	$ 24,229,315.09	$ 25,510,236.09	$ 25,509,744.20	$ 26,405,136.22
Total Liabilties	**$ 345,985,200.27**	**$ 358,177,004.42**	**$ 366,969,826.13**	**$ 378,392,763.82**	**$ 396,985,934.02**	**$ 405,643,786.19**	**$ 405,947,571.12**	**$ 396,822,418.23**	**$ 392,996,341.69**
Net Equity	**$ 93,183,198.36**	**$ 98,807,254.52**	**$ 102,015,784.79**	**$ 106,289,742.30**	**$ 104,807,937.08**	**$ 103,562,257.16**	**$ 52,448,117.23**	**$ 58,607,579.97**	**$ 62,397,393.17**
Funding									
Deal Count	497	527	585	885	945	469	92	250	407
Wired	$ 40,154,829.14	$ 29,978,607.59	$ 40,681,284.12	$ 54,431,075.98	$ 48,314,206.31	$ 28,524,315.36	$ 11,231,369.75	$ 12,104,083.89	$ 24,331,025.68
Funded	$ 52,551,508.23	$ 63,668,091.09	$ 51,067,496.28	$ 62,940,210.05	$ 71,565,901.30	$ 31,963,157.33	$ 27,277,893.61	$ 17,495,968.95	$ 37,524,490.25
New AR	$ 69,935,149.43	$ 85,000,457.22	$ 67,633,578.32	$ 83,016,014.59	$ 94,198,717.52	$ 42,745,970.10	$ 33,745,378.17	$ 22,802,422.29	$ 46,395,307.03
ACH Deposits	$ 35,711,367.09	$ 33,548,315.34	$ 37,092,755.53	$ 35,696,117.94	$ 35,689,927.33	$ 38,800,651.12	$ 25,509,683.25	$ 23,377,450.34	$ 25,978,802.62
Returned Payments	$ 1,813,977.58	$ 2,171,390.47	$ 2,154,560.69	$ 2,236,913.14	$ 1,768,645.73	$ 3,349,551.51	$ 2,037,300.66	$ 711,564.10	$ 1,838,687.42
Returned Payment %	5.1%	6.5%	5.8%	6.3%	5.0%	8.6%	8.0%	3.0%	7.1%
AVG Funding	$ 80,794.42	$ 56,885.40	$ 69,540.66	$ 61,504.04	$ 51,126.14	$ 60,819.44	$ 122,080.11	$ 48,416.34	$ 59,781.39

*non-GAAP adjusted figures for 2019 and Q1 / Q2 2020

EXHIBIT E

CBSG Cash Position Summary - 07/24/20

Complete Business Solutions Group

Empire Bank Operating - 4825:	$	650,856.95
Cash Pending Operating - 4825:	$	-
Quickbooks:	$	650,856.95
Outstanding Checks:	$	-
Empire Bank Capital - 5805:	$	8,000,000.00
Cash Pending Operating - 5805:	$	-
Quickbooks:	$	8,000,000.00
Outstanding Checks:	$	-
First Bank Operating - 7807:	$	108,188.22
Cash Pending Operating - 7807:	$	-
Quickbooks:	$	63,453.99
Outstanding Checks:	$	(44,734.23)
First Bank Capital - 7823:	$	7,207,439.67
Cash Pending Capital - 7823:	$	-
Quickbooks:	$	7,207,439.67
Outstanding Checks:	$	-
First Bank ACH - 7831:	$	10,000.00
Cash Pending ACH - 7831:	$	-
Quickbooks:	$	10,000.00
Outstanding Checks:	$	-
BOSJ Operating - 3352:	$	2,305,328.98
Cash Pending Operating - 3352:	$	323,114.91
Quickbooks:	$	2,305,328.98
Outstanding Checks:	$	-
ROC Transfer:	$	2,359.75
Fedchex Transfer:	$	273,746.53
Actum Transfer:	$	161,951.35
Priority Transfer:	$	828,794.10
ACH Prefund Transfer:	$	2,000,000.00
Kotapay ACH Balance:	$	1,264,287.20
Fedchex ACH Balance:	$	1,358,957.43
Actum ACH Balance:	$	1,897,057.71
Actum ACH Prefund Available Balance:	$	313,054.87
Priority ACH Balance:	$	2,096,141.99
Priority ACH Prefund Available Balance:	$	735,175.61
Pending ACH Transfer Balance:	$	2,210,146.13
Total Available Cash:	$	18,281,813.82
Total Cash Pending:	$	323,114.91
Total ACH Funding Available:	$	1,048,230.48
Pending ACH Funding:	$	2,210,146.13
Total ACH Payment Processing:	$	6,616,444.33
Deals Pending Funds:	$	(7,214,054.99)
Total Outstanding Checks:	$	(44,734.23)
Amex Corporate 11000 Balance:	$	(27,520.30)
Accounts Receivable:	$	419,283,299.29
Collections:	$	50,968,507.34
Total:	$	491,445,246.78

EXHIBIT 2

GLACIER
FAMILY OF BANKS

Member FDIC

Date 7/31/20 Page 1
Primary Account [redacted]

COMPLETE BUSINESS SOLUTIONS GROUP INC
205 ARCH STREET FLOOR 2
PHILADELPHIA PA 19106

********************************* CHECKING ACCOUNTS *********************************

Account Title: COMPLETE BUSINESS SOLUTIONS GROUP INC

TOTALLY FREE BUSINESS CHECKING		Number of Enclosures	17
Account Number	[redacted]	Statement Dates	7/01/20 thru 8/02/20
Previous Balance	8,772,925.98	Days in the statement period	33
54 Deposits/Credits	12,035,105.40	Average Ledger	3,820,534.60
329 Checks/Debits	18,036,354.57	Average Collected	3,820,534.60
Service Charge	.00		
Interest Paid	.00		
Ending Balance	2,771,676.81		

------------------------------ ACTIVITY IN DATE ORDER ------------------------------

Date	Description	Withdrawals	Deposits	Balance
7/01	Remote Deposit	.00	100.00	8,773,025.98
7/01	Remote Deposit	.00	18,320.15	8,791,346.13
7/01	EFT NAB STTLMNT PAYMENT CCD DWIV0625.EFA [redacted]	.00	196,198.92	8,987,545.05
7/01	Wire Transfer Debit Bas Construction [redacted] Chino Valley AZ 86323 JPMCHASE ARIZONA PHOENIX, AZ [redacted]	15,000.00-	.00	8,972,545.05
7/01	Wire Transfer Debit Familia Insurance Solutions LL [redacted] Austin TX 78741 WELLS FARGO NA SAN FRANCISCO, CA [redacted]	16,180.00-	.00	8,956,365.05

EMPIRE STATE BANK
We Take Your Business Personally
68 North Plank Road • Newburgh, NY 12550
Phone: (845) 561-0003 • Fax: (845) 561-3921
www.esbna.com

PERIODIC STATEMENT
Date: Jul 31, 2020
Period: Jul 01, 2020 to Jul 31, 2020
(31 Days)

COMPLETE BUSINESS SOLUTIONS GROUP INC
DBA PAR FUNDING
2000 PGA BLVD
STE 4440
PALM BCH GDNS, FL 33408-2738

ACCOUNT #: CK - [redacted] Free Small Business Checking

Nickname : Capital

Excess Capital & Funding Deals

Complete Business Solutions Group Inc
DBA Par Funding

Enclosures: 0

Beginning Balance as of 07/01/20	13,200,000.00
Deposits & Other Credits	0.00
Charges & Fees	0.00
Checks & Other Debits	7,200,000.00
Average Balance	10,029,032.26
Ending Balance as of 07/31/20	**6,000,000.00**

Transaction Information

Date	Check#	Description	Credit Amount	Debit Amount
07/02		ACH Debit CCD Par Funding Pref [redacted] prefund transfer		500,000.00
07/03		ACH Debit CCD Par Funding Pref [redacted] prefund transfer		700,000.00
07/15		ACH Debit CCD Par Funding Pref [redacted] prefund transfer		1,000,000.00
07/20		ACH Debit CCD Par Funding Pref [redacted] fund transfer		2,000,000.00
07/22		Tfr to [redacted] Internet Banking Tra Complete Business So, DBA Par Fu		1,000,000.00

FIRSTBANK

2465 Kuser Road
Hamilton, NJ 08690
(877) 821-BANK (2265)

Statement Ending 07/31/2020

Complete Business Solutions Group

Customer Number: [redacted]

RETURN SERVICE REQUESTED

COMPLETE BUSINESS SOLUTIONS GROUP INC
DBS PAR FUNDING - ACH
205 ARCH ST FL 2
PHILADELPHIA PA 19106-1904

Managing Your Accounts

Branch	Warminster
Customer Service	1-877-821-2265
Mailing Address	356 York Road Warminster, PA 18974
Online Banking	Firstbanknj.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Truly Free Business	[redacted]	$749,389.75

Truly Free Business-[redacted]

Account Summary

Date	Description	Amount
07/01/2020	**Beginning Balance**	**$10,000.00**
	25 Credit(s) This Period	$14,901,875.88
	44 Debit(s) This Period	$14,162,486.13
07/31/2020	**Ending Balance**	**$749,389.75**

Account Activity

Post Date	Description	Debits	Credits	Balance
07/01/2020	**Beginning Balance**			**$10,000.00**
07/01/2020	CR Offset Par Fundin Credit Offset for Processed Debits		$653,985.46	$663,985.46
07/01/2020	BUSINESS INTERNET TRANSFER TO [redacted] ON 7/01/20 AT 9:30	$642,479.32		$21,506.14
07/01/2020	RTN ITEM Par Fundin Chargeback For Returned Debits	$11,506.14		$10,000.00
07/02/2020	CR Offset Par Fundin Credit Offset for Processed Debits		$511,656.81	$521,656.81
07/02/2020	BUSINESS INTERNET TRANSFER TO [redacted] ON 7/02/20 AT 9:26	$318,058.30		$203,598.51
07/02/2020	RTN ITEM Par Fundin Chargeback For Returned Debits	$193,598.51		$10,000.00
07/03/2020	CR Offset Par Fundin Credit Offset for Processed Debits		$549,231.73	$559,231.73
07/03/2020	BUSINESS INTERNET TRANSFER TO [redacted] ON 7/03/20 AT 9:26	$498,172.62		$61,059.11
07/03/2020	RTN ITEM Par Fundin Chargeback For Returned Debits	$51,059.11		$10,000.00
07/06/2020	REMOTE CAPTURE DEPOSIT		$3,071.05	$13,071.05
07/06/2020	CR Offset Par Fundin Credit Offset for Processed Debits		$668,557.83	$681,628.88
07/06/2020	BUSINESS INTERNET TRANSFER TO [redacted] ON 7/06/20 AT 9:25	$658,952.68		$22,676.20
07/06/2020	RTN ITEM Par Fundin Chargeback For Returned Debits	$9,605.15		$13,071.05
07/07/2020	CR Offset Par Fundin Credit Offset for Processed Debits		$776,588.72	$789,659.77
07/07/2020	BUSINESS INTERNET TRANSFER TO [redacted] ON 7/07/20 AT 9:23	$777,068.50		$12,591.27
07/07/2020	RTN ITEM Par Fundin Chargeback For Returned Debits	$2,591.27		$10,000.00

FIRSTBANK
2465 Kuser Road
Hamilton, NJ 08690
(877) 821-BANK (2265)

Statement Ending 07/31/2020

Complete Business Solutions Group

Customer Number: [redacted]

RETURN SERVICE REQUESTED

COMPLETE BUSINESS SOLUTIONS GROUP INC
DBA PAR FUNDING - CAPITAL
205 ARCH ST FL 2
PHILADELPHIA PA 19106-1904

Managing Your Accounts

Branch	Warminster
Customer Service	1-877-821-2265
Mailing Address	356 York Road Warminster, PA 18974
Online Banking	Firstbanknj.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Commercial Checking Analysis	[redacted]	$6,585,484.75

Commercial Checking Analysis-[redacted]

Account Summary

Date	Description	Amount
07/01/2020	**Beginning Balance**	**$8,097,216.36**
	32 Credit(s) This Period	$15,780,018.39
	18 Debit(s) This Period	$17,291,750.00
07/31/2020	**Ending Balance**	**$6,585,484.75**

Account Activity

Post Date	Description	Debits	Credits	Balance
07/01/2020	**Beginning Balance**			**$8,097,216.36**
07/01/2020	BUSINESS INTERNET TRANSFER FROM [redacted] ON 7/01/20 AT 9:30		$102,706.73	$8,199,923.09
07/01/2020	BUSINESS INTERNET TRANSFER FROM [redacted] ON 7/01/20 AT 9:30		$642,479.32	$8,842,402.41
07/02/2020	BUSINESS INTERNET TRANSFER FROM [redacted] ON 7/02/20 AT 9:27		$120,905.36	$8,963,307.77
07/02/2020	CCD Par Funding Pref prefund transfer	$700,000.00		$8,263,307.77
07/03/2020	BUSINESS INTERNET TRANSFER FROM [redacted] ON 7/03/20 AT 9:28		$480,000.00	$8,743,307.77
07/03/2020	BUSINESS INTERNET TRANSFER FROM [redacted] ON 7/03/20 AT 9:26		$622,481.53	$9,365,789.30
07/03/2020	CCD Par Funding Pref prefund transfer	$300,000.00		$9,065,789.30
07/06/2020	BUSINESS INTERNET TRANSFER FROM [redacted] ON 7/06/20 AT 9:24		$540,619.26	$9,606,408.56
07/06/2020	BUSINESS INTERNET TRANSFER FROM [redacted] ON 7/06/20 AT 9:25		$658,952.68	$10,265,361.24
07/06/2020	CCD Par Funding Pref Prefunding Transfer	$500,000.00		$9,765,361.24
07/07/2020	BUSINESS INTERNET TRANSFER FROM [redacted] ON 7/07/20 AT 9:22		$171,465.54	$9,936,826.78
07/07/2020	BUSINESS INTERNET TRANSFER FROM [redacted] ON 7/07/20 AT 9:25		$780,000.00	$10,716,826.78
07/08/2020	BUSINESS INTERNET TRANSFER FROM [redacted] ON 7/08/20 AT 9:22		$640,072.81	$11,356,899.59

EMPIRE STATE BANK
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PERIODIC STATEMENT
Date: Jul 31, 2020
Period: Jul 01, 2020 to Jul 31, 2020
(31 Days)

COMPLETE BUSINESS SOLUTIONS GROUP INC
205 ARCH ST
FL 2
PHILADELPHIA, PA 19106-1904

ACCOUNT #: CK - [redacted] Free Small Business Checking

Complete Business Solutions Group Inc

Enclosures: 0

Beginning Balance as of 07/01/20	1,565,601.42
Deposits & Other Credits	7,206,297.58
Charges & Fees	0.00
Checks & Other Debits	7,142,674.52
Average Balance	1,335,979.37
Ending Balance as of 07/31/20	**1,629,224.48**

Transaction Information

Date	Check#	Description	Credit Amount	Debit Amount
07/01		WIRE TO No Limit Racing Inc		15,000.00
07/01		WIRE TO Azamru Music Inc		15,000.00
07/01		WIRE TO Seven- Thirty-Five Inc		39,965.00
07/01		WIRE TO Open Hearts Open Minds Inc		9,500.00
07/01		WIRE TO UV Technologies of The Triad LLC		9,965.00
07/01		WIRE TO Apollo HP Inc		74,336.13
07/02		WIRE TO C&A Daycare and Preschool LLC		25,000.00
07/02		WIRE TO Fritts Electric Company L.L.C		47,500.00
07/02		WIRE TO Edwin Rosales		19,000.00
07/02		WIRE TO Walker Transportation LLC		7,600.00
07/02		WIRE TO Famiglia Homes LLC		7,600.00
07/02		WIRE TO Getactive Inc		7,125.00

FIRSTBANK

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Statement Ending 07/31/2020

Complete Business Solutions Group

Customer Number: [redacted]

RETURN SERVICE REQUESTED

COMPLETE BUSINESS SOLUTIONS GROUP INC
DBA PAR FUNDING/ OPERATING
205 ARCH ST FL 2
PHILADELPHIA PA 19106-1904

Managing Your Accounts

Branch	Warminster
Customer Service	1-877-821-2265
Mailing Address	356 York Road Warminster, PA 18974
Online Banking	Firstbanknj.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Commercial Checking Analysis	[redacted]	$151,220.58

Commercial Checking Analysis-[redacted]

Account Summary

Date	Description	Amount
07/01/2020	**Beginning Balance**	**$152,670.53**
	228 Credit(s) This Period	$8,003,492.72
	60 Debit(s) This Period	$8,004,942.67
07/31/2020	**Ending Balance**	**$151,220.58**

Account Activity

Post Date	Description	Debits	Credits	Balance
07/01/2020	**Beginning Balance**			**$152,670.53**
07/01/2020	DEPOSIT		$200.00	$152,870.53
07/01/2020	BANKCARD MTOT DEP [redacted]		$19,998.41	$172,868.94
07/01/2020	WIRE TRANSFER CREDIT		$500.00	$173,368.94
07/01/2020	Incoming Wire [redacted]		$1,500.00	$174,868.94
07/01/2020	Incoming Wire [redacted]		$1,500.00	$176,368.94
07/01/2020	Incoming Wire [redacted]		$1,780.00	$178,148.94
07/01/2020	Incoming Wire [redacted]		$1,999.00	$180,147.94
07/01/2020	Incoming Wire [redacted]		$10,000.00	$190,147.94
07/01/2020	Incoming Wire [redacted]		$12,500.00	$202,647.94
07/01/2020	Incoming Wire [redacted]		$21,600.00	$224,247.94
07/01/2020	WIRE TRANSFER CREDIT		$25,000.00	$249,247.94
07/01/2020	BUSINESS INTERNET TRANSFER TO [redacted] ON 7/01/20 AT 9:30	$102,706.73		$146,541.21
07/01/2020	CHECK # 2014	$928.53		$145,612.68
07/01/2020	CHECK # 2011	$1,000.00		$144,612.68
07/01/2020	CHECK # 2006	$3,000.00		$141,612.68
07/01/2020	CHECK # 2001	$6,561.05		$135,051.63
07/01/2020	CHECK # 2005	$9,588.00		$125,463.63
07/01/2020	CHECK # 2002	$9,779.30		$115,684.33