

IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:)	
)	Chapter 11
RHODIUM ENCORE LLC, <i>et al.</i> ,)	
)	Case No. 24-90448 (ARP)
Debtors ¹ .)	
)	

**TWELFTH MONTHLY FEE STATEMENT OF PROVINCE, LLC
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT
OF EXPENSES AS FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD
FROM AUGUST 1, 2025 THROUGH AUGUST 31, 2025**

Pursuant to the *Order Granting the Motion of the Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 264] entered by the Court on October 14, 2024 (the “Interim Compensation Order”), Province, LLC (“Province”), financial advisor to Rhodium Encore LLC, *et al.* (the “Debtors”), submits this monthly statement of services rendered and expenses incurred in this case for the period from August 1, 2025 through August 31, 2025 (the “Statement Period”).

I. Itemization of Services Rendered by Province

A. The following is a list of individuals and their respective titles that provided services during the Statement Period. It includes information regarding their respective billing rates and the total number of hours spent by each individual providing services during the Statement Period for which Province seeks compensation.

¹ The Debtors in these chapter 11 cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (3973), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Shared Services LLC (5868), Rhodium Ready Ventures LLC (8618), Rhodium Industries LLC (4771), Rhodium Encore Sub LLC (1064), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), and Rhodium Renewables Sub LLC (9511). The mailing and service address of the Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.



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SUMMARY

Name of Professional Individual	Position of the Applicant, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate	Total Hours Billed	Total Compensation
David Dunn	Partner - Corporate restructuring and litigation analysis.	\$1,450	60.5	\$87,725.00
Michael Robinson	Partner - Corporate restructuring and investment banking since 2012.	\$1,100	210.4	\$231,440.00
Bill McMahon	Director - Risk management and business insurance.	\$840	3.1	\$2,604.00
Kirsten Lee	Vice President - Financial and data analytics.	\$750	67.5	\$50,625.00
Andrew Popescu	Vice President - Financial restructuring.	\$740	220.5	\$163,170.00
Farzan Sabzevari	Associate - Financial restructuring.	\$570	34.1	\$19,437.00
Jameson Godsey	Senior Analyst	\$520	73.3	\$38,116.00
Aryan Mirchandani	Analyst Intern	\$300	6.2	\$1,860.00
Tia Aggarwal	Analyst Intern	\$300	5.6	\$1,680.00
	Subtotal		681.2	\$596,657.00
Blended Rate for all Professionals		\$875.89		
Paraprofessionals		Hourly Billing Rate	Total Hours Billed	Total Compensation
Laura Conn	Matter Administrator	\$280	2.2	\$616.00
	Subtotal		2.2	\$616.00
			Fee Statement Hours	Total Compensation
Grand Total			683.4	\$597,273.00
Blended Rate for all Timekeepers		\$873.97		

B. The time records of Province consisting of a daily breakdown of the time spent by each person on each day, and detail as to the disbursements incurred are attached as **Exhibit A** to this Statement.

II. Itemization of Services Rendered and Disbursements Incurred by Category

The following itemization presents the services rendered by Province by task category and provides a summary of disbursements incurred by category of disbursement.

1. Services Rendered

The following services were rendered in the following task categories:

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	639.3	\$567,245.00
Claims Analysis and Objections	9.4	\$6,230.00
Committee Activities	0.3	\$330.00
Court Filings	11.3	\$6,030.00
Court Hearings	2.0	\$1,310.00
Fee / Employment Applications	2.2	\$616.00
Sale Process	11.1	\$9,508.00
Tax Issues	7.8	\$6,004.00
Grand Total	683.4	\$597,273.00

A detailed itemization of the services rendered in each of the above Task Categories is set forth in **Exhibit A**.

2. Disbursements Incurred

The disbursements incurred by Province for this Statement are as follows:

Expense Category	Description	Total Expenses
Miscellaneous	Research fees.	\$5.60
Total Expenses		\$5.60

A detailed itemization of the disbursements incurred in each of the above Expense Categories is set forth in **Exhibit A**.

3. Total Amount Payable

Accordingly, the amount of compensation and expenses payable for this Statement Period is **\$477,824.00** which is calculated as follows:

Total Fees for Services Rendered During Statement Period	\$597,273.00
Twenty Percent (20%) Holdback	\$119,454.60
Fees Minus Holdback	\$477,818.40

Costs (100%)	\$5.60
Total	\$477,824.00

WHEREFORE, pursuant to the Interim Compensation Order, Province requests payment of (i) compensation in the amount of \$477,824.00 (80% of \$597,273.00) on account of actual, reasonable and necessary professional services rendered to the Debtors by Province and (ii) reimbursement of actual and necessary costs and expenses in the amount of \$5.60 incurred on behalf of the Debtors by Province.

Dated: October 7, 2025

Respectfully submitted,

By: /s/ Michael Robinson

Michael Robinson, Partner
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Financial Advisor to the Debtors

EXHIBIT A**BILLING DETAILS**

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/1/2025	Andrew Popescu	Worked through cash reconciliation forecasts and related workstreams.	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/1/2025	David Dunn	Analyzed ongoing work streams and related correspondence.	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
8/1/2025	Andrew Popescu	Worked with the Company on various wind-down matters.	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/1/2025	Michael Robinson	Attended update call with the GC.	Business Analysis / Operations	0.20	1,100.00	\$220.00
8/1/2025	Jameson Godsey	Sourced diligence documents requested by professionals.	Business Analysis / Operations	2.40	520.00	\$1,248.00
8/1/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/1/2025	Kirsten Lee	Reviewed contracted employee expenses.	Business Analysis / Operations	1.90	750.00	\$1,425.00
8/1/2025	Michael Robinson	Analyzed court pleading.	Court Filings	1.10	1,100.00	\$1,210.00
8/1/2025	Kirsten Lee	Updated contract employee schedule.	Business Analysis / Operations	0.70	750.00	\$525.00
8/1/2025	David Dunn	Worked through requests from stakeholders.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
8/1/2025	Aryan Mirchandani	Developed an internal memo highlighting key takeaways from summaries of docket #1496 to #1499.	Business Analysis / Operations	2.10	300.00	\$630.00
8/1/2025	Jameson Godsey	Reviewed previously shared insurance documentation in the mediation VDR at the request of counsel.	Business Analysis / Operations	2.60	520.00	\$1,352.00
8/1/2025	Michael Robinson	Attended update call with counsel.	Business Analysis / Operations	0.10	1,100.00	\$110.00
8/1/2025	Kirsten Lee	Reviewed updated LTIP employee count.	Business Analysis / Operations	2.10	750.00	\$1,575.00
8/1/2025	Andrew Popescu	Worked through work streams related to management of independent contractors and operational wind-down items.	Business Analysis / Operations	1.30	740.00	\$962.00
8/1/2025	Michael Robinson	Analyzed draft budget.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
8/1/2025	Farzan Sabzevari	Reviewed and pulled documents at counsels request.	Business Analysis / Operations	2.80	570.00	\$1,596.00
8/1/2025	Kirsten Lee	Prepared updated schedule re: contract employees.	Business Analysis / Operations	2.30	750.00	\$1,725.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/1/2025	Michael Robinson	Worked through special committee-based requests.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
8/2/2025	Michael Robinson	Worked through requests from stakeholder groups.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
8/2/2025	Andrew Popescu	Worked through requests from Company professionals (Part 2 of 2).	Business Analysis / Operations	1.60	740.00	\$1,184.00
8/2/2025	Andrew Popescu	Worked through requests from Company professionals (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
8/2/2025	Andrew Popescu	Worked through updates to the budget.	Business Analysis / Operations	2.10	740.00	\$1,554.00
8/2/2025	Michael Robinson	Worked through requests from counsel and related correspondence.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
8/3/2025	Michael Robinson	Worked through requests from counsel and related correspondence.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/3/2025	Michael Robinson	Worked through requests from stakeholder groups.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
8/3/2025	Andrew Popescu	Worked through updates to the case budget and cash forecasts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/3/2025	Andrew Popescu	Worked through updates to the case budget and cash forecasts (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
8/3/2025	Andrew Popescu	Reviewed draft work product and further developed as needed.	Business Analysis / Operations	1.40	740.00	\$1,036.00
8/4/2025	Michael Robinson	Attended update calls with counsel.	Business Analysis / Operations	0.80	1,100.00	\$880.00
8/4/2025	Laura Conn	Drafted 10th Monthly Fee Statement and sent for review.	Fee / Employment Applications	1.10	280.00	\$308.00
8/4/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.40	740.00	\$296.00
8/4/2025	Laura Conn	Drafted Third Interim Fee Application and sent for review.	Fee / Employment Applications	1.10	280.00	\$308.00
8/4/2025	Michael Robinson	Outlined presentation updates.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/4/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
8/4/2025	Kirsten Lee	Call with Rhodium finance team to discuss cash forecast items.	Business Analysis / Operations	0.50	750.00	\$375.00
8/4/2025	Tia Aggarwal	Conducted a detailed analysis of the Omnibus Reply exhibits to identify and summarize updates reflected in the dockets.	Business Analysis / Operations	1.80	300.00	\$540.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/4/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
8/4/2025	Andrew Popescu	Continued development and audit of budget forecast.	Business Analysis / Operations	2.70	740.00	\$1,998.00
8/4/2025	Kirsten Lee	Updated severance schedule.	Business Analysis / Operations	1.40	750.00	\$1,050.00
8/4/2025	Kirsten Lee	Reconciled professional fee accruals and payments.	Business Analysis / Operations	1.70	750.00	\$1,275.00
8/4/2025	Michael Robinson	Attended update call with the special committee.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/4/2025	Michael Robinson	Attended update call with GC and special committee counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/4/2025	Aryan Mirchandani	Analyzed dockets 1500 to 1507 detailing findings in an internal memo.	Court Filings	0.40	300.00	\$120.00
8/4/2025	Kirsten Lee	Call with broker to discuss updates re: sale of headquarter building.	Sale Process	0.50	750.00	\$375.00
8/4/2025	Michael Robinson	Attended update call with the CFO.	Business Analysis / Operations	0.20	1,100.00	\$220.00
8/4/2025	Michael Robinson	Attended update call with real estate brokers.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/4/2025	Kirsten Lee	Updated assumptions for cash reconciliation analysis.	Business Analysis / Operations	2.40	750.00	\$1,800.00
8/4/2025	Kirsten Lee	Corresponded with various professionals re: fee estimates.	Business Analysis / Operations	0.60	750.00	\$450.00
8/4/2025	Michael Robinson	Participated in the status conference call.	Business Analysis / Operations	0.80	1,100.00	\$880.00
8/4/2025	Andrew Popescu	Attended the status conference by phone.	Court Hearings	0.70	740.00	\$518.00
8/4/2025	Kirsten Lee	Updated go-forward payroll schedule.	Business Analysis / Operations	1.90	750.00	\$1,425.00
8/4/2025	Andrew Popescu	Developed the week 49 cash actuals schedule and related audit of Company accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/4/2025	David Dunn	Worked through various requests from stakeholders and related correspondence.	Business Analysis / Operations	1.20	1,450.00	\$1,740.00
8/4/2025	Kirsten Lee	Analyzed historical OCP payments.	Business Analysis / Operations	2.10	750.00	\$1,575.00
8/4/2025	Michael Robinson	Worked through the budget update.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
8/4/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/4/2025	Andrew Popescu	Developed the week 49 cash actuals schedule and related audit of Company accounts (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/4/2025	Aryan Mirchandani	Analyzed dockets 1500 to 1507 detailing findings in an internal memo.	Court Filings	1.30	300.00	\$390.00
8/5/2025	Andrew Popescu	Developed and audited presentation materials for special committee counsel (Part 1 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
8/5/2025	Andrew Popescu	Call with counsels and tax professionals to discuss corporate taxes and ongoing workstreams.	Business Analysis / Operations	0.70	740.00	\$518.00
8/5/2025	David Dunn	Worked through case strategy.	Business Analysis / Operations	1.40	1,450.00	\$2,030.00
8/5/2025	Tia Aggarwal	Analyzed the exhibits accompanying the Omnibus Reply to report updates.	Business Analysis / Operations	1.20	300.00	\$360.00
8/5/2025	Kirsten Lee	Reviewed projected company expenses for the following 3 months.	Business Analysis / Operations	2.10	750.00	\$1,575.00
8/5/2025	Andrew Popescu	Continued development of cash reconciliation schedule.	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/5/2025	Michael Robinson	Continued working through budget updates.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
8/5/2025	Michael Robinson	Worked through budget updates.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
8/5/2025	Kirsten Lee	Reviewed LTIP vesting schedule prepared by the company.	Business Analysis / Operations	2.40	750.00	\$1,800.00
8/5/2025	Michael Robinson	Worked through wind down related tasks.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
8/5/2025	Kirsten Lee	Updated Province LTIP schedule.	Business Analysis / Operations	1.70	750.00	\$1,275.00
8/5/2025	Andrew Popescu	Developed and audited presentation materials for special committee counsel (Part 2 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
8/5/2025	Michael Robinson	Worked through tax considerations.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
8/5/2025	Kirsten Lee	Reviewed updates to residual asset sale.	Business Analysis / Operations	0.70	750.00	\$525.00
8/5/2025	Michael Robinson	Attended update call with the special committee and counsel.	Business Analysis / Operations	0.80	1,100.00	\$880.00
8/5/2025	David Dunn	Reviewed work product from team and provided feedback and appropriate.	Business Analysis / Operations	2.60	1,450.00	\$3,770.00
8/5/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
8/5/2025	Kirsten Lee	Updated inputs for cash reconciliation analysis based on comments from the company.	Business Analysis / Operations	2.30	750.00	\$1,725.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/5/2025	Aryan Mirchandani	Developed an internal memo detailing the key terms and implications of docket #1508.	Court Filings	0.20	300.00	\$60.00
8/5/2025	Kirsten Lee	Reviewed outstanding AP and updated schedule of accrued expenses.	Business Analysis / Operations	1.90	750.00	\$1,425.00
8/5/2025	Aryan Mirchandani	Developed an internal memo detailing the key terms and implications of docket #1508.	Court Filings	0.50	300.00	\$150.00
8/6/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
8/6/2025	Michael Robinson	Continued auditing the revised budget.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/6/2025	Aryan Mirchandani	Analyzed claims docket #1509 - #1510, developing a thesis on claims evolution.	Court Filings	0.60	300.00	\$180.00
8/6/2025	Kirsten Lee	Updated distributable cash forecasts based on comments from team members.	Business Analysis / Operations	2.20	750.00	\$1,650.00
8/6/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	0.30	1,100.00	\$330.00
8/6/2025	David Dunn	Worked through various requests from stakeholders and related correspondence.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
8/6/2025	Andrew Popescu	Developed and audited presentation materials for professionals (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
8/6/2025	Kirsten Lee	Reviewed intercompany claims calculations.	Business Analysis / Operations	1.80	750.00	\$1,350.00
8/6/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.90	740.00	\$666.00
8/6/2025	Andrew Popescu	Worked on initial analysis and aggregation of records for the monthly operating reports.	Business Analysis / Operations	1.80	740.00	\$1,332.00
8/6/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
8/6/2025	Kirsten Lee	Updated outstanding debt schedule.	Business Analysis / Operations	2.10	750.00	\$1,575.00
8/6/2025	Farzan Sabzevari	Reviewed company and merger filings to develop views on counsel requested questions (Part 1).	Business Analysis / Operations	2.90	570.00	\$1,653.00
8/6/2025	Farzan Sabzevari	Reviewed company and merger filings to develop views on counsel requested questions (Part 2).	Business Analysis / Operations	2.30	570.00	\$1,311.00
8/6/2025	Andrew Popescu	Developed and audited presentation materials for professionals (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
8/6/2025	Tia Aggarwal	Developed a memo detailing analysis of the exhibits present in the Omnibus Reply.	Business Analysis / Operations	2.20	300.00	\$660.00
8/6/2025	Michael Robinson	Audited the revised budget.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/6/2025	Andrew Popescu	Call with N. He of Barnes & Thornburg to discuss budget dynamics.	Business Analysis / Operations	0.20	740.00	\$148.00
8/7/2025	David Dunn	Worked through requests from counsel.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
8/7/2025	Kirsten Lee	Prepared updated variance and cash actuals report.	Business Analysis / Operations	2.60	750.00	\$1,950.00
8/7/2025	Aryan Mirchandani	Developed an internal memo detailing key takeaways from dockets 1511 through 1515.	Court Filings	1.10	300.00	\$330.00
8/7/2025	Michael Robinson	Call with special committee and counsel to go over special committee requests.	Business Analysis / Operations	0.90	1,100.00	\$990.00
8/7/2025	Andrew Popescu	Continued preparation of supporting schedules and presentation materials for counsels (Part 1 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/7/2025	Michael Robinson	Analyzed the revised budget.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/7/2025	Andrew Popescu	Continued preparation of supporting schedules and presentation materials for counsels (Part 2 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00
8/7/2025	Andrew Popescu	Call with the Company to discuss open workstreams.	Business Analysis / Operations	0.30	740.00	\$222.00
8/7/2025	David Dunn	Worked through requests from the Company.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
8/7/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
8/7/2025	Tia Aggarwal	Analyzed the exhibits included in the Omnibus Reply.	Business Analysis / Operations	0.40	300.00	\$120.00
8/7/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
8/7/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	1.50	1,100.00	\$1,650.00
8/7/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
8/8/2025	Kirsten Lee	Reviewed cash reconciliation and presentation.	Business Analysis / Operations	1.90	750.00	\$1,425.00
8/8/2025	Michael Robinson	Attended update call with tax advisors.	Business Analysis / Operations	0.80	1,100.00	\$880.00
8/8/2025	Michael Robinson	Attended multiple calls with special committee counsel re: updates.	Business Analysis / Operations	0.70	1,100.00	\$770.00
8/8/2025	Michael Robinson	Worked through the tax analysis.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/8/2025	Andrew Popescu	Worked through various requests and related items from stakeholders.	Business Analysis / Operations	2.10	740.00	\$1,554.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/8/2025	Kirsten Lee	Analyzed distributable cash calculation.	Business Analysis / Operations	2.10	750.00	\$1,575.00
8/8/2025	Andrew Popescu	Call with counsel, the Company, and tax professionals to discuss corporate taxes.	Business Analysis / Operations	0.80	740.00	\$592.00
8/8/2025	David Dunn	Reviewed work product from team and provided feedback and appropriate.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
8/8/2025	Andrew Popescu	Continued analysis of supporting documents for the monthly operating reports.	Business Analysis / Operations	2.80	740.00	\$2,072.00
8/8/2025	Kirsten Lee	Reviewed tax implications of the proposed PSA.	Business Analysis / Operations	1.70	750.00	\$1,275.00
8/8/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.00	1,100.00	\$2,200.00
8/8/2025	Michael Robinson	Prepared for and attended update call with case stakeholders.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
8/8/2025	Andrew Popescu	Worked through requests from special committee counsel.	Business Analysis / Operations	1.80	740.00	\$1,332.00
8/8/2025	Andrew Popescu	Call with counsels, tax professionals, and various stakeholder professionals to discuss the case.	Business Analysis / Operations	1.70	740.00	\$1,258.00
8/8/2025	Michael Robinson	Worked through stakeholder requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
8/9/2025	Andrew Popescu	Worked through auction and sale process items.	Sale Process	1.90	740.00	\$1,406.00
8/9/2025	Michael Robinson	Worked through requests from counsel.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
8/9/2025	Andrew Popescu	Reviewed and worked through claim reconciliations and draft objection materials (Part 2 of 2).	Claims Analysis and Objections	1.10	740.00	\$814.00
8/9/2025	Michael Robinson	Analyzed work product from professionals and provided comments.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
8/9/2025	Andrew Popescu	Reviewed and worked through claim reconciliations and draft objection materials (Part 1 of 2).	Claims Analysis and Objections	2.30	740.00	\$1,702.00
8/9/2025	David Dunn	Analyzed ongoing work streams and related correspondence.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
8/10/2025	Michael Robinson	Worked through requests from counsel.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
8/10/2025	Andrew Popescu	Developed various presentation materials for counsel.	Business Analysis / Operations	1.90	740.00	\$1,406.00
8/10/2025	Andrew Popescu	Further updates to cash forecasting (Part 1 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/10/2025	Andrew Popescu	Further updates to cash forecasting (Part 2 of 2).	Business Analysis / Operations	1.90	740.00	\$1,406.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/10/2025	Michael Robinson	Analyzed work product from professionals and provided comments.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
8/11/2025	Jameson Godsey	Reviewed the draft July MORs for accuracy.	Business Analysis / Operations	2.90	520.00	\$1,508.00
8/11/2025	Michael Robinson	Worked through liquidation / wind down related matters.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
8/11/2025	Michael Robinson	Worked through stakeholder requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
8/11/2025	Michael Robinson	Attended case strategy call with counsel.	Business Analysis / Operations	0.90	1,100.00	\$990.00
8/11/2025	Jameson Godsey	Developed an internal summary of new key updates in the case.	Business Analysis / Operations	1.80	520.00	\$936.00
8/11/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
8/11/2025	Andrew Popescu	Call with counsel and certain stakeholders to discuss the budget.	Business Analysis / Operations	0.80	740.00	\$592.00
8/11/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00
8/11/2025	Andrew Popescu	Researched and analyzed post-effective wind-down options for the Company's 401(k) plan.	Business Analysis / Operations	1.80	740.00	\$1,332.00
8/11/2025	Jameson Godsey	Processed the July MORs.	Business Analysis / Operations	0.60	520.00	\$312.00
8/11/2025	Andrew Popescu	Call with counsels to discuss the budget.	Business Analysis / Operations	1.00	740.00	\$740.00
8/11/2025	Michael Robinson	Attended update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/11/2025	Andrew Popescu	Call with T. McCord of the Company to discuss the budget and operations.	Business Analysis / Operations	0.50	740.00	\$370.00
8/11/2025	Michael Robinson	Prepared for and attended update call with case stakeholders.	Business Analysis / Operations	0.60	1,100.00	\$660.00
8/11/2025	Jameson Godsey	Reviewed the docket for relevant developments in the case.	Business Analysis / Operations	1.40	520.00	\$728.00
8/11/2025	Andrew Popescu	Developed the week 50 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/11/2025	Andrew Popescu	Developed the week 50 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/11/2025	Bill McMahon	Worked on Wind-Down Questions from Company. Corresponded with A. Popescu and A. Swift RE: Crime/Fidelity coverage and/or surety bond request.	Business Analysis / Operations	0.30	840.00	\$252.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/12/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
8/12/2025	Michael Robinson	Worked through the tax analysis.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
8/12/2025	Andrew Popescu	Further developed cash forecasting schedules.	Business Analysis / Operations	2.10	740.00	\$1,554.00
8/12/2025	Jameson Godsey	Reviewed the docket for relevant developments in the case.	Court Filings	0.40	520.00	\$208.00
8/12/2025	Jameson Godsey	Developed an internal summary of new key updates in the case.	Business Analysis / Operations	1.80	520.00	\$936.00
8/12/2025	Farzan Sabzevari	Reviewed and developed the financials for the MORs (Part 2).	Business Analysis / Operations	1.80	570.00	\$1,026.00
8/12/2025	Andrew Popescu	Developed materials for Company professionals on operations and budget (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
8/12/2025	Andrew Popescu	Further developed general strategy on operations and wind-down and related schedules.	Business Analysis / Operations	2.70	740.00	\$1,998.00
8/12/2025	Jameson Godsey	Further revised the MORs based on internal comments received.	Business Analysis / Operations	2.80	520.00	\$1,456.00
8/12/2025	Andrew Popescu	Developed materials for Company professionals on operations and budget (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
8/12/2025	Michael Robinson	Prepared for and participated in the tax discussion with counsel, Riveron and the company.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
8/12/2025	Michael Robinson	Worked through special committee requests (Part 2 of 2).	Business Analysis / Operations	1.50	1,100.00	\$1,650.00
8/12/2025	Michael Robinson	Worked through asset liquidation related matters.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
8/12/2025	Farzan Sabzevari	Reviewed and developed the financials for the MORs (Part 1).	Business Analysis / Operations	2.90	570.00	\$1,653.00
8/12/2025	Andrew Popescu	Call with the Company, counsels, and tax professionals to discuss corporate tax analysis.	Business Analysis / Operations	1.00	740.00	\$740.00
8/12/2025	Michael Robinson	Worked through special committee requests (Part 1 of 2).	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
8/12/2025	David Dunn	Worked through various requests from stakeholders and related correspondence.	Business Analysis / Operations	2.70	1,450.00	\$3,915.00
8/13/2025	Michael Robinson	Worked on liquidation process and related tasks.	Business Analysis / Operations	0.60	1,100.00	\$660.00
8/13/2025	Michael Robinson	Worked through tax analysis.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
8/13/2025	David Dunn	Audited work product.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/13/2025	Jameson Godsey	Reviewed the docket for relevant developments in the case.	Court Filings	0.80	520.00	\$416.00
8/13/2025	Michael Robinson	Prepared for and attended call with case stakeholders re: stakeholder requests.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
8/13/2025	Andrew Popescu	Worked through requests from counsel.	Business Analysis / Operations	2.80	740.00	\$2,072.00
8/13/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	0.80	1,100.00	\$880.00
8/13/2025	Andrew Popescu	Worked through requests from the Special Committee.	Business Analysis / Operations	1.80	740.00	\$1,332.00
8/13/2025	Andrew Popescu	Worked through tax items with the Company.	Tax Issues	1.40	740.00	\$1,036.00
8/13/2025	Andrew Popescu	Call with counsels, tax professionals, and various stakeholder groups to discuss the budget, taxes, and the case.	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/13/2025	Michael Robinson	Attended all hands debrief call with tax advisor.	Business Analysis / Operations	0.90	1,100.00	\$990.00
8/13/2025	David Dunn	Worked through case strategy and related correspondence with Company professionals.	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
8/13/2025	Michael Robinson	Call with C. Blackmon to discuss updates.	Business Analysis / Operations	0.30	1,100.00	\$330.00
8/13/2025	Jameson Godsey	Formatted and organized the July MOR exhibits and printed as PDFs.	Business Analysis / Operations	1.10	520.00	\$572.00
8/13/2025	Andrew Popescu	Worked through auction process items.	Sale Process	0.80	740.00	\$592.00
8/13/2025	Jameson Godsey	Developed an internal summary of new key updates in the case.	Business Analysis / Operations	1.20	520.00	\$624.00
8/13/2025	Michael Robinson	Attended update calls with special committee and their counsel.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
8/13/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
8/13/2025	Farzan Sabzevari	Reviewed updated financials to implement for MORs.	Business Analysis / Operations	2.70	570.00	\$1,539.00
8/14/2025	Michael Robinson	Call with C. Blackmon to discuss updates.	Business Analysis / Operations	0.60	1,100.00	\$660.00
8/14/2025	Jameson Godsey	Developed an internal summary of new key updates in the case.	Business Analysis / Operations	1.10	520.00	\$572.00
8/14/2025	Andrew Popescu	Worked through general wind-down items.	Business Analysis / Operations	1.90	740.00	\$1,406.00
8/14/2025	Michael Robinson	Attended update call with Riveron.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/14/2025	Andrew Popescu	Continued research into wind-down options for the 401(k) plan.	Business Analysis / Operations	1.30	740.00	\$962.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/14/2025	Michael Robinson	Worked through tax related matters.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
8/14/2025	Michael Robinson	Worked through asset liquidation tasks.	Business Analysis / Operations	0.60	1,100.00	\$660.00
8/14/2025	Jameson Godsey	Reviewed the docket for relevant developments in the case.	Court Filings	1.40	520.00	\$728.00
8/14/2025	Michael Robinson	Worked through stakeholder diligence requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/14/2025	Andrew Popescu	Call with the Company to discuss general wind-down items.	Business Analysis / Operations	0.70	740.00	\$518.00
8/14/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
8/14/2025	Andrew Popescu	Worked through the processing of various invoices for the Company and related items and work streams.	Business Analysis / Operations	1.10	740.00	\$814.00
8/14/2025	Farzan Sabzevari	Updated exhibits for MORs.	Business Analysis / Operations	1.20	570.00	\$684.00
8/14/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.20	740.00	\$148.00
8/14/2025	Andrew Popescu	Worked through requests from counsel.	Business Analysis / Operations	1.70	740.00	\$1,258.00
8/15/2025	Andrew Popescu	Worked through various work streams with the Company's finance team.	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/15/2025	Andrew Popescu	Call with restructuring counsel to discuss Company operations.	Business Analysis / Operations	0.60	740.00	\$444.00
8/15/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
8/15/2025	Michael Robinson	Call with management and counsel re: wind down.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
8/15/2025	Jameson Godsey	Reviewed the docket for relevant developments in the case.	Court Filings	1.60	520.00	\$832.00
8/15/2025	Andrew Popescu	Worked through requests from the Company.	Business Analysis / Operations	1.60	740.00	\$1,184.00
8/15/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
8/15/2025	Michael Robinson	Attended update call and worked through related special committee requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
8/15/2025	Andrew Popescu	Call with the Company and counsel to discuss general wind-down items.	Business Analysis / Operations	2.00	740.00	\$1,480.00
8/15/2025	Jameson Godsey	Developed an internal summary of new key updates in the case.	Business Analysis / Operations	2.30	520.00	\$1,196.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/16/2025	Andrew Popescu	Worked through budget and cash forecasts.	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/16/2025	Andrew Popescu	Worked through analysis at the request of special committee counsel.	Business Analysis / Operations	0.90	740.00	\$666.00
8/16/2025	David Dunn	Worked through requests from counsel.	Business Analysis / Operations	2.20	1,450.00	\$3,190.00
8/16/2025	Andrew Popescu	Worked through requests from counsel.	Business Analysis / Operations	2.40	740.00	\$1,776.00
8/16/2025	David Dunn	Worked through auction-related items.	Sale Process	1.80	1,450.00	\$2,610.00
8/16/2025	Michael Robinson	Worked through requests from counsel.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
8/16/2025	Andrew Popescu	Call with counsel and tax professionals to discuss corporate taxes.	Business Analysis / Operations	1.20	740.00	\$888.00
8/16/2025	Michael Robinson	Analyzed work product from professionals.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
8/17/2025	Andrew Popescu	Worked through cash forecasting and related analysis (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
8/17/2025	Andrew Popescu	Worked through requests from Company professionals.	Business Analysis / Operations	1.80	740.00	\$1,332.00
8/17/2025	Farzan Sabzevari	Audited and initial processing of MORs for the company's review.	Business Analysis / Operations	2.70	570.00	\$1,539.00
8/17/2025	Michael Robinson	Analyzed work product from professionals.	Business Analysis / Operations	0.80	1,100.00	\$880.00
8/17/2025	Michael Robinson	Worked through requests from counsel.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
8/17/2025	Andrew Popescu	Worked through cash forecasting and related analysis (Part 1 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
8/17/2025	David Dunn	Analyzed ongoing work streams and related correspondence.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
8/18/2025	Michael Robinson	Attended multiple update calls and worked on related tasks for the special committee.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
8/18/2025	Andrew Popescu	Work through claims-related work streams for counsel.	Claims Analysis and Objections	2.70	740.00	\$1,998.00
8/18/2025	Jameson Godsey	Thoroughly reviewed the language from the SAFE agreements (Part 1).	Business Analysis / Operations	2.90	520.00	\$1,508.00
8/18/2025	Michael Robinson	Analyzed information for the MORs.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
8/18/2025	Farzan Sabzevari	Parsed and developed detail for counsel regarding paid and unpaid parties.	Business Analysis / Operations	1.90	570.00	\$1,083.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/18/2025	Jameson Godsey	Thoroughly reviewed the language from the SAFE agreements (Part 3).	Business Analysis / Operations	2.70	520.00	\$1,404.00
8/18/2025	Kirsten Lee	Reviewed analysis prepared by Riveron.	Business Analysis / Operations	2.40	750.00	\$1,800.00
8/18/2025	Andrew Popescu	Worked through liquidation process work streams.	Sale Process	1.70	740.00	\$1,258.00
8/18/2025	Jameson Godsey	Thoroughly reviewed the language from the SAFE agreements (Part 2).	Business Analysis / Operations	2.80	520.00	\$1,456.00
8/18/2025	Andrew Popescu	Worked through research and analysis of equity-related items.	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/18/2025	Michael Robinson	Attended multiple update calls with management re: wind down related matters.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
8/18/2025	Andrew Popescu	Call with counsels and the Company to discuss general wind-down items.	Business Analysis / Operations	1.10	740.00	\$814.00
8/18/2025	Kirsten Lee	Reviewed latest week's cash transactions.	Business Analysis / Operations	1.60	750.00	\$1,200.00
8/18/2025	Michael Robinson	Worked through tax related matters.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
8/18/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
8/19/2025	Michael Robinson	Attended update call with the CFO and worked through wind down related matters.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/19/2025	Farzan Sabzevari	Updated waterfall comparison view from SAFE filing (Part 1).	Business Analysis / Operations	2.90	570.00	\$1,653.00
8/19/2025	Michael Robinson	Attended update call with a case stakeholder and counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
8/19/2025	Jameson Godsey	Developed an illustrative SAFE plan waterfall analysis (Part 2).	Business Analysis / Operations	2.40	520.00	\$1,248.00
8/19/2025	David Dunn	Worked through various requests from stakeholders and related correspondence.	Business Analysis / Operations	2.40	1,450.00	\$3,480.00
8/19/2025	Michael Robinson	Attended update call with case stakeholder.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/19/2025	Kirsten Lee	Updated amended equity list schedule.	Business Analysis / Operations	1.80	750.00	\$1,350.00
8/19/2025	Jameson Godsey	Developed an illustrative SAFE plan waterfall analysis (Part 1).	Business Analysis / Operations	2.20	520.00	\$1,144.00
8/19/2025	Michael Robinson	Calls with special committee and their counsel.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
8/19/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/19/2025	Andrew Popescu	Call with counsels and tax professionals to discuss corporate taxes.	Business Analysis / Operations	0.40	740.00	\$296.00
8/19/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
8/19/2025	Kirsten Lee	Reviewed tagged transactions and updated variance report.	Business Analysis / Operations	1.70	750.00	\$1,275.00
8/19/2025	Farzan Sabzevari	Reviewed and updated financial detail.	Business Analysis / Operations	1.40	570.00	\$798.00
8/19/2025	Andrew Popescu	Worked through auditing and revising the supporting schedules to the monthly operating reports (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
8/19/2025	Andrew Popescu	Worked through auditing and revising the supporting schedules to the monthly operating reports (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/19/2025	Farzan Sabzevari	Updated waterfall comparison view from SAFE filing (Part 2).	Business Analysis / Operations	2.30	570.00	\$1,311.00
8/19/2025	Michael Robinson	Attended update call with tax advisor and counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/19/2025	Kirsten Lee	Reviewed source data and audited amended equity list schedule.	Business Analysis / Operations	2.40	750.00	\$1,800.00
8/19/2025	Michael Robinson	Attended update call with management.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/20/2025	Michael Robinson	Audited the July MORs (Part 2 of 2).	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
8/20/2025	David Dunn	Worked through go-forward case strategy.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
8/20/2025	Farzan Sabzevari	Finalized and processed MORs.	Business Analysis / Operations	1.20	570.00	\$684.00
8/20/2025	Andrew Popescu	Call with counsel and the Company to discuss general wind-down items.	Business Analysis / Operations	0.40	740.00	\$296.00
8/20/2025	Andrew Popescu	Audited and revised the monthly operating report files (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/20/2025	Andrew Popescu	Developed the week 51 cash actual schedule and related audit of accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/20/2025	Andrew Popescu	Audited and revised the monthly operating report files (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
8/20/2025	Jameson Godsey	Revised the illustrative SAFE waterfall based on comments received (Part 1).	Business Analysis / Operations	2.90	520.00	\$1,508.00
8/20/2025	Farzan Sabzevari	Reviewed SAFE provided plan and updated liquidation analysis comparison view (Part 2).	Business Analysis / Operations	2.20	570.00	\$1,254.00
8/20/2025	Andrew Popescu	Attended the Board meeting.	Business Analysis / Operations	0.90	740.00	\$666.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/20/2025	David Dunn	Audited the MORs.	Business Analysis / Operations	2.40	1,450.00	\$3,480.00
8/20/2025	Farzan Sabzevari	Reviewed SAFE provided plan and updated liquidation analysis comparison view (Part 1).	Business Analysis / Operations	2.90	570.00	\$1,653.00
8/20/2025	Jameson Godsey	Revised the illustrative SAFE waterfall based on comments received (Part 2).	Business Analysis / Operations	2.80	520.00	\$1,456.00
8/20/2025	Bill McMahon	Corresponded with A. Popescu, M. Robinson, and D. Dunn. Completed D&O schedule with endorsements through 10-1-25 for Allied World, AXA XL, Endurance American, and QBE. Requested Lockton broker contact and 12-31-24 to 3-31-25 endorsements.	Business Analysis / Operations	2.80	840.00	\$2,352.00
8/20/2025	Andrew Popescu	Developed the week 51 cash actual schedule and related audit of accounts (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/20/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
8/20/2025	Michael Robinson	Audited the July MORs (Part 1 of 2).	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
8/21/2025	Michael Robinson	Attended update call with tax advisor and reviewed provided information.	Business Analysis / Operations	1.50	1,100.00	\$1,650.00
8/21/2025	Jameson Godsey	Further revised the illustrative SAFE waterfall based on comments received (Part 1).	Business Analysis / Operations	2.90	520.00	\$1,508.00
8/21/2025	Andrew Popescu	Completed final audit of the monthly operating reports (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/21/2025	Jameson Godsey	Revised the illustrative SAFE waterfall based on comments received (Part 2).	Business Analysis / Operations	2.70	520.00	\$1,404.00
8/21/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
8/21/2025	Andrew Popescu	Call with the Company and counsel to discuss wind-down matters.	Business Analysis / Operations	0.50	740.00	\$370.00
8/21/2025	Michael Robinson	Attended update call with management and related debrief with counsel.	Business Analysis / Operations	0.60	1,100.00	\$660.00
8/21/2025	Andrew Popescu	Completed final audit of the monthly operating reports (Part 2 of 2).	Business Analysis / Operations	1.30	740.00	\$962.00
8/21/2025	Andrew Popescu	Analyzed tax analysis from tax professionals.	Tax Issues	1.90	740.00	\$1,406.00
8/21/2025	Michael Robinson	Prepared for and attended update call with the special committee and counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
8/22/2025	Andrew Popescu	Worked through requests from counsel.	Business Analysis / Operations	2.60	740.00	\$1,924.00
8/22/2025	Andrew Popescu	Worked through cash forecast updates.	Business Analysis / Operations	2.70	740.00	\$1,998.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/22/2025	Michael Robinson	Worked through tax related matters.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
8/22/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
8/22/2025	David Dunn	Analyzed ongoing work streams and related correspondence.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
8/22/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/22/2025	Michael Robinson	Attended update call with management and counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/22/2025	Kirsten Lee	Reviewed updated tax analysis.	Tax Issues	1.60	750.00	\$1,200.00
8/22/2025	Kirsten Lee	Reviewed progress on residual asset sale.	Sale Process	1.10	750.00	\$825.00
8/22/2025	Kirsten Lee	Analyzed updated cash transactions and variances.	Business Analysis / Operations	1.90	750.00	\$1,425.00
8/23/2025	Andrew Popescu	Worked through updates to forecasting and related work streams (Part 1 of 2).	Business Analysis / Operations	1.90	740.00	\$1,406.00
8/23/2025	Michael Robinson	Worked through general go-forward strategy.	Business Analysis / Operations	0.80	1,100.00	\$880.00
8/23/2025	Andrew Popescu	Worked through tax analysis.	Tax Issues	2.30	740.00	\$1,702.00
8/23/2025	Michael Robinson	Worked through requests from professionals.	Business Analysis / Operations	3.30	1,100.00	\$3,630.00
8/23/2025	Michael Robinson	Audited work product from team and made changes as needed.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/23/2025	Andrew Popescu	Worked through updates to forecasting and related work streams (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
8/24/2025	David Dunn	Reviewed work product from team and provided changes as needed.	Business Analysis / Operations	2.70	1,450.00	\$3,915.00
8/24/2025	Andrew Popescu	Worked through items from counsel.	Business Analysis / Operations	2.80	740.00	\$2,072.00
8/24/2025	Andrew Popescu	Worked through requests from case professionals (Part 1 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
8/24/2025	Andrew Popescu	Worked through requests from case professionals (Part 2 of 2).	Business Analysis / Operations	1.40	740.00	\$1,036.00
8/24/2025	David Dunn	Worked through items from counsel.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
8/25/2025	Kirsten Lee	Corresponded with Rhodium legal team.	Business Analysis / Operations	0.40	750.00	\$300.00
8/25/2025	Andrew Popescu	Worked through requests from counsel.	Business Analysis / Operations	2.40	740.00	\$1,776.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/25/2025	Michael Robinson	Prepared for and calls with the special committee re: strategy.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
8/25/2025	Michael Robinson	Attended update call with UCC counsel.	Committee Activities	0.30	1,100.00	\$330.00
8/25/2025	Jameson Godsey	Developed a summary of new key updates to the docket.	Business Analysis / Operations	2.90	520.00	\$1,508.00
8/25/2025	Michael Robinson	Attended update call with Rhodium GC.	Business Analysis / Operations	0.20	1,100.00	\$220.00
8/25/2025	David Dunn	Worked through development of case strategy.	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
8/25/2025	Andrew Popescu	Call with counsels and tax professionals to discuss corporate taxes.	Business Analysis / Operations	0.80	740.00	\$592.00
8/25/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.80	740.00	\$592.00
8/25/2025	Jameson Godsey	Developed an updated calendar of court dates, relevant hearings, and internal meetings and circulated to the team.	Business Analysis / Operations	2.20	520.00	\$1,144.00
8/25/2025	Michael Robinson	Worked through wind down related activities.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/25/2025	Andrew Popescu	Developed the week 52 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/25/2025	Kirsten Lee	Analyzed updated Riveron tax analysis.	Business Analysis / Operations	2.40	750.00	\$1,800.00
8/25/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
8/25/2025	Andrew Popescu	Developed the week 52 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
8/25/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
8/25/2025	Kirsten Lee	Reviewed updates on residual asset process.	Business Analysis / Operations	0.90	750.00	\$675.00
8/26/2025	Andrew Popescu	Worked through requests from Special Committee counsel.	Business Analysis / Operations	1.80	740.00	\$1,332.00
8/26/2025	Andrew Popescu	Worked through requests from counsel.	Business Analysis / Operations	2.30	740.00	\$1,702.00
8/26/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
8/26/2025	Jameson Godsey	Further revised the operational slides within the SC presentation based on internal feedback.	Claims Analysis and Objections	1.40	520.00	\$728.00
8/26/2025	Kirsten Lee	Analyzed latest HR information.	Business Analysis / Operations	1.90	750.00	\$1,425.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/26/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
8/26/2025	Jameson Godsey	Worked through counsel's first round of comments on the SC presentation draft (Part 2).	Business Analysis / Operations	2.60	520.00	\$1,352.00
8/26/2025	David Dunn	Worked through various requests from stakeholders and related correspondence.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
8/26/2025	Michael Robinson	Worked through tax related items.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
8/26/2025	Michael Robinson	Attended multiple update calls with the GC of Rhodium.	Business Analysis / Operations	0.30	1,100.00	\$330.00
8/26/2025	Jameson Godsey	Worked through counsel's first round of comments on the SC presentation draft (Part 1).	Business Analysis / Operations	2.90	520.00	\$1,508.00
8/26/2025	Michael Robinson	Attended update call with special committee counsel.	Business Analysis / Operations	0.20	1,100.00	\$220.00
8/27/2025	Michael Robinson	Worked through wind down matters.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
8/27/2025	Michael Robinson	Worked through special committee-based requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
8/27/2025	Jameson Godsey	Further revised commentary / formatting in the SC presentation based on internal comments received.	Business Analysis / Operations	2.70	520.00	\$1,404.00
8/27/2025	Andrew Popescu	Worked through general wind-down items with the Company.	Business Analysis / Operations	2.80	740.00	\$2,072.00
8/27/2025	Michael Robinson	Participated in multiple calls with special committee counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/27/2025	Michael Robinson	Prepared for and participated in the board meeting.	Business Analysis / Operations	0.60	1,100.00	\$660.00
8/27/2025	Andrew Popescu	Worked through processing of invoices and other operational work streams with the Company's finance team.	Business Analysis / Operations	2.80	740.00	\$2,072.00
8/27/2025	Michael Robinson	Worked through liquidation-based matters.	Business Analysis / Operations	0.30	1,100.00	\$330.00
8/27/2025	Kirsten Lee	Reviewed July MOR backup information.	Business Analysis / Operations	2.10	750.00	\$1,575.00
8/27/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
8/27/2025	Kirsten Lee	Reviewed July MOR PDFs.	Business Analysis / Operations	1.70	750.00	\$1,275.00
8/28/2025	Michael Robinson	Attended update call with special committee counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/28/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/28/2025	Jameson Godsey	Reviewed relevant documentation to ensure the PSA vs SAFE comparison was accurately displayed (Part 1).	Business Analysis / Operations	2.20	520.00	\$1,144.00
8/28/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.50	1,100.00	\$2,750.00
8/28/2025	Andrew Popescu	Worked through post-auction sale items with the Company and counsel including general strategy on shipment of purchased items.	Sale Process	2.80	740.00	\$2,072.00
8/28/2025	Andrew Popescu	Worked through items for the Special Committee.	Business Analysis / Operations	2.10	740.00	\$1,554.00
8/28/2025	Andrew Popescu	Worked through requests from counsel.	Business Analysis / Operations	2.40	740.00	\$1,776.00
8/28/2025	David Dunn	Audited work product from team.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
8/28/2025	Jameson Godsey	Reviewed relevant documentation to ensure the PSA vs SAFE comparison was accurately displayed (Part 3).	Court Hearings	1.10	520.00	\$572.00
8/28/2025	David Dunn	Worked through general strategy.	Business Analysis / Operations	1.40	1,450.00	\$2,030.00
8/28/2025	Jameson Godsey	Adjusted formatting of the PSA vs SAFE analysis.	Business Analysis / Operations	2.90	520.00	\$1,508.00
8/28/2025	Michael Robinson	Attended tax call with whinstone and advisors.	Tax Issues	0.60	1,100.00	\$660.00
8/28/2025	Michael Robinson	Attended update call with special committee counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
8/28/2025	Michael Robinson	Attended update calls with a independent director.	Business Analysis / Operations	0.70	1,100.00	\$770.00
8/28/2025	Michael Robinson	Worked through counsel requests.	Business Analysis / Operations	0.40	1,100.00	\$440.00
8/28/2025	Michael Robinson	Attended the court hearing.	Court Hearings	0.20	1,100.00	\$220.00
8/28/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
8/28/2025	Michael Robinson	Worked through asset level analytics and value.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
8/28/2025	Jameson Godsey	Reviewed relevant documentation to ensure the PSA vs SAFE comparison was accurately displayed (Part 2).	Claims Analysis and Objections	1.90	520.00	\$988.00
8/29/2025	Michael Robinson	Worked through requests from counsel.	Business Analysis / Operations	1.40	1,100.00	\$1,540.00
8/29/2025	Andrew Popescu	Worked through budget items with the Company and related work streams.	Business Analysis / Operations	2.10	740.00	\$1,554.00
8/29/2025	Andrew Popescu	Facilitated processing and payment of invoices with the Company.	Business Analysis / Operations	1.30	740.00	\$962.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
8/29/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
8/29/2025	Andrew Popescu	Call with counsel, tax professionals, and the Company to discuss sales proceeds allocation.	Sale Process	0.50	740.00	\$370.00
8/29/2025	Andrew Popescu	Worked through requests from counsel.	Business Analysis / Operations	1.90	740.00	\$1,406.00
8/29/2025	Michael Robinson	General audit of various documents and operating strategy from Company.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
8/30/2025	Andrew Popescu	Analyzed court's opinion on the SAFE claim objection.	Court Filings	1.90	740.00	\$1,406.00
8/30/2025	Michael Robinson	Reviewed draft revised cash reconciliation and provided guidance as needed.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
8/30/2025	Andrew Popescu	Worked through development of revised cash forecast.	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/30/2025	David Dunn	Worked through various requests from stakeholders and related correspondence.	Business Analysis / Operations	2.90	1,450.00	\$4,205.00
8/31/2025	David Dunn	Worked through requests from counsel.	Business Analysis / Operations	2.40	1,450.00	\$3,480.00
8/31/2025	David Dunn	Worked through general go-forward strategy and related work streams.	Business Analysis / Operations	0.90	1,450.00	\$1,305.00
8/31/2025	Andrew Popescu	Continued development of a revised cash reconciliation (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
8/31/2025	Andrew Popescu	Continued development of a revised cash reconciliation (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00

EXPENSE DETAILS

Date	Expense Category	Description	Total Expenses
8/5/2025	Miscellaneous	PACER - Quarterly research fees.	\$5.60
	Total Expenses		\$5.60