

CAUSE NO. D-1-GN-24-001018

SAJID MAQSOOD, TRUSTEE OF THE	§	IN THE DISTRICT COURT
SAJID & JOAN M. MAQSOOD REVOCABLE	§	
TRUST, ET. AL.,	§	
	§	
Plaintiffs,	§	TRAVIS COUNTY, TEXAS
	§	
v.	§	
	§	
PRIDE OF AUSTIN HIGH YIELD	§	
FUND I, LLC, ET. AL.	§	201 ST JUDICIAL DISTRICT

RECEIVER'S SIXTH STATUS REPORT

Gregory S. Milligan, in his capacity as the Court-appointed receiver ("**Receiver**") for Defendant Pride of Austin High Yield Fund I, LLC ("**POA**" or the "**Fund**"), pursuant to the Agreed Order Appointing Receiver dated April 30, 2024 and amended May 6, 2024 (the "**Receivership Order**"), files this Sixth Status Report (the "**Report**") and would respectfully show the Court as follows:

SUMMARY OF REPORT

1. Receiver files this Report to provide the Court, investors, creditors, and other stakeholders with information on the status of the Receivership, and updates on his progress since the filing of his Fifth Status Report (the "**Fifth Report**") on April 14, 2025. The Receiver incorporates his Initial Status Report (filed on June 10, 2024) (the "**Initial Report**"), his Second Report (filed on August 21, 2024), his Third Report (filed on October 30, 2024), the Fourth Report (filed on January 20, 2025), and the Fifth Report, filed on April 15, 2025 (collectively, the "**Reports**") as if fully set forth herein. This Report will focus on developments related to (a) the assets described in the Reports, including (i) the collection of notes receivable held by the Receivership Estate; (ii) efforts to maintain and monetize certain REO properties owned by the

Receivership Estate; and (b) the general administration of the receivership estate (the “*Receivership Estate*”).

A. The Receiver’s administration of POA’s loan portfolio

2. In the Reports, the Receiver has detailed each of the outstanding notes receivable held by the Fund. This Report will not restate all the background related to the origination of the loans, the relevant security for the loans, or the history of collection efforts to this point, all of which can be found in the previous Reports¹. Instead, this Report will primarily focus on developments since the filing of the Fifth Report on April 14, 2025. The Receiver’s efforts have resulted in significant monetization events; additional recoveries are anticipated as collateral is liquidated and settlements are funded. Each borrower is discussed in further detail below:

i. Milan Sai Joint Venture, LLC

3. POA holds a loan to Milan Sai, secured by real property located at 3432 Interstate Highway 30, Stanton, Texas 79782, in Martin County (the “*Milan Sai Property*”), with an outstanding balance of approximately \$3.9 million. The loan is guaranteed by Milan Sai’s principals, Sunil Patel and Vishal Makwana (the “*Guarantors*”). Milan Sai made monthly interest payments to the Receiver following the commencement of the receivership but ceased payments without explanation in September 2024.

a. *State Court Action*

4. To preserve POA’s rights and avoid statute of limitations concerns, the Receiver filed a lawsuit styled *Gregory S. Milligan, Receiver for Pride of Austin High Yield Fund I, LLC v. Milan Sai Joint Venture, LLC, et al.*, Cause No. D-1-GN-24-005105, in the 345th District Court, Travis County, Texas (the “*State Court Action*”), against Milan Sai and the Guarantors.

¹ The Reports can be accessed, free of charge, under the “Important Documents” tab at prideofaustinreceivership.com

b. *Bankruptcy Filing and Receiver's Response*

5. On November 4, 2024, Milan Sai filed a voluntary Chapter 11 petition under Subchapter V in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division, Case No. 24-33560 (the “*Bankruptcy Case*”), halting a scheduled foreclosure sale of the Milan Sai Property set for November 5, 2024. The Receiver promptly: (a) objected to Milan Sai’s Subchapter V election, arguing that Milan Sai’s debt exceeded the statutory cap for a “Small Business Debtor”; and (b) moved to lift the automatic stay, asserting no equity in the Milan Sai Property (valued by Milan Sai at \$1.6 million against Pride of Austin’s \$3.9 million claim) and Milan Sai’s inability to confirm a non-Subchapter V plan without the Receiver’s consent, which was withheld.

6. A hearing on the Receiver’s motions was scheduled for January 7, 2025. Following a December 20, 2024, deposition of Milan Sai’s representative, Sunil Patel, and negotiations, Milan Sai proposed a resolution on January 7, 2025, which the Receiver accepted as favorable to the Receivership Estate. Milan Sai agreed to: (a) proceed as a traditional Chapter 11 debtor, requiring the Receiver’s consent for plan confirmation; (b) pay outstanding property taxes by January 31, 2025; (c) make monthly payments of \$15,287.67 from January to April 2025; and (d) allow an automatic stay lift if no plan is confirmed by April 30, 2025, permitting the Receiver to pursue state law remedies, including foreclosure.

c. *Guarantor Litigation*

7. Given the Milan Sai Property’s value is substantially less than POA’s claim, the Receiver pursued recovery of that deficiency from the Guarantors. In January 2025, the Receiver moved to sever the Guarantors from the State Court Action to proceed against them without violating Milan Sai’s bankruptcy stay. Despite the Guarantors’ objection, the Court granted

severance on February 3, 2025, creating a new action styled *Gregory S. Milligan, Receiver for Pride of Austin High Yield Fund I, LLC v. Sunil Patel and Vishal Makwana*, Cause No. D-1-GN-25-000980, in the 201st District Court, Travis County (the “**Severed Action**”). On February 26, 2025, the Receiver filed a Motion for Summary Judgment in the Severed Action.

8. On March 20, 2025, the Guarantors filed an *Emergency Motion to Extend the Automatic Stay* in the Bankruptcy Case, seeking to enjoin the Severed Action based on an alleged indemnification claim against Milan Sai. The Receiver objected, arguing the claim was a pre-petition obligation extinguished by the Guarantors’ failure to file a proof of claim before the bar date. On March 27, 2025, after an evidentiary hearing, the Bankruptcy Court denied the Guarantors’ motion, allowing the Severed Action to proceed.

d. Settlement Agreement

9. On April 1, 2025, the Receiver, Milan Sai, and the Guarantors mediated with Hon. Harlin D. Hale (Ret.). Following continued discussions, the parties reached a settlement, the key terms of which are:

- Milan Sai and the Guarantors will collectively pay \$3 million to the Receiver by January 8, 2026, with a \$100,000 down payment by May 8, 2025.
- The Guarantors will provide an agreed \$3 million judgment, enforceable upon default.
- Milan Sai will market and sell the Milan Sai Property in the Bankruptcy Case, with the Receiver retaining the right to credit bid its full claim.
- Credits against the \$3 million obligation include: (i) \$75,000 per month for payments made before January 8, 2026; and (ii) a 2-for-1 credit for sale proceeds exceeding \$1.3 million (e.g., \$1.5 million in proceeds yields a \$1.7 million credit).

10. The parties executed a binding settlement agreement on April 10, 2025 (the “**Milan Sai Agreement**”). On April 29, 2025, Milan Sai filed a *Motion to Approve the Milan Sai Agreement*. The Bankruptcy Court approved the Milan Sai Agreement on June 26, 2025.

11. Consistent with the terms of the Milan Sai Agreement, Milan Sai filed a *Motion to Sell the Milan Sai Property* on April 22, 2025. The Bankruptcy Court entered an *Order Approving Sale Procedures* on June 30, 2025 (the “**Procedures Order**”). Pursuant to the Procedures Order, an auction for the Milan Sai Property is set to occur on August 5, 2025. The Receiver has the right to credit bid at the auction. The Receiver will apprise the Court of the results of the auction in its next status report.

ii. **Trinity Consulting and Construction, LLC**

12. POA holds a loan to Trinity, secured by six lots in Lago Vista, Texas, intended for single-family home construction (the “**Trinity Properties**”), with an outstanding balance of approximately \$2.6 million. One property, located at 3405 Congress Avenue, Lago Vista, Texas 78645 (“**3405 Congress**”), was near completion at the commencement of the receivership.

13. Due to Trinity’s default, the Receiver posted the Trinity Properties for foreclosure in February 2025. On March 4, 2025, the Receiver conducted non-judicial foreclosure sales, acquiring ownership of all six Trinity Properties. Substitute trustee deeds reflecting the Receiver’s ownership have been recorded in the Travis County Real Property Records.

14. The Receiver is in consultation with DWM Construction to determine whether the economics justify completing the construction at 3405 Congress. The Receiver will soon make a determination as to whether he will invest additional Receivership Estate dollars into the completion of 3405 Congress or will sell it as is. A broker has been retained to market and sell the other Trinity Properties.

iii. **Guestwiser Joint Venture 1, LLC**

15. POA holds a loan to Guestwiser, secured by two lots located at 1115 and 1117 Powhattan Street, Dallas, Texas 75215 (the “***Dallas Property***”), and certain modular units (the “***Modular Units***”) (collectively, the “***Guestwiser Collateral***”).

16. As described in the Fifth Report, the Receiver became the owner of the Dallas Property following a default by Guestwiser under their settlement agreement. The Receiver became the owner of the Modular Units after conducting a foreclosure sale under Article 9 of the Texas Business & Commerce Code.

a. ***Sale of Modular Units***

17. On February 20, 2025, the Receiver executed a Letter of Intent with Modular Development Concepts, LLC (“***Modular Purchaser***”) for the sale of the modular units for \$422,500, payable via a promissory note secured by the units, bearing 8% annual interest, and maturing six months from execution (September 15, 2025). Key terms include:

- The Modular Purchaser will pay \$84,500 plus accrued interest per unit sold to third parties before maturity.
- The Modular Purchaser may extend the maturity date by 30 days up to three times, each requiring a 5% extension fee based on the outstanding principal.

18. This Court approved the sale by its *Order Granting Receiver’s Motion to Sell Certain Modular Housing Units*.

b. ***Sale of Dallas Property***

19. After obtaining ownership of the Dallas Property, the Receiver marketed and ultimately entered into a contract for the sale of the Dallas Property with JRZ Cedar Investments, LLC for \$610,000 (the “***Contract***”). The Receiver filed a *Motion to Approve the Sale of Certain*

Real Property and Related Improvements on June 18, 2025. The Court entered *Order Granting the Motion to Approve the Sale of Certain Real Property and Related Improvements* on July 8, 2025. On July 22, 2025, the sale of the Dallas Property closed and funded. The net proceeds to the Receivership Estate were \$546,659.38.

v. **Valor Club Partners, LLC**

20. POA held a loan to Valor Club, secured by four non-contiguous tracts of real property, totaling approximately 50 acres, on the northwest side of San Antonio, Texas (the “*Valor Club Collateral*”), with an outstanding balance subject to a settlement agreement described below.

a. ***Settlement Agreement***

21. The Receiver entered into a settlement agreement with Valor Club (the “*Valor Settlement*”) to resolve collection efforts. Key terms include:

- Valor Club paid \$150,000 to the Receiver by November 1, 2024, which was timely received.
- Valor Club agreed to pay \$4,050,000 by January 31, 2025, with options to extend the deadline by 30 days up to two times, each requiring a \$50,000 payment credited against the balance.
- Valor Club executed a deed in lieu of foreclosure for the Valor Club Collateral, recordable by the Receiver upon default to assume ownership.
- In case of default, the Receiver may pursue Valor Club’s principal, Irwin Deutch, under a limited guaranty.

c. ***Extension and Current Status***

22. Valor Club exercised both extension options, paying \$50,000 on January 31, 2025, and March 2, 2025, reducing the settlement balance to \$3,950,000 and extending the payment

deadline to March 31, 2025. On March 30, 2025, Valor Club notified the Receiver it required an additional 30 days to finalize refinancing. The Receiver agreed to extend the deadline to April 30, 2025, conditioned on another \$50,000 payment.

23. On June 23, 2025, Valor funded a \$3.8 million payment to the Receiver. The payment of \$3.8 million left a deficiency balance of \$100,000. In order to get the \$3.8 million funded, which was contingent on Valor refinancing the Valor Property, the Receiver agreed that the deficiency balance of \$100,000 could be paid by Valor Club on December 31, 2025. The \$100,000 deficiency balance is guaranteed by its principal, Irwin Deutch.

iv. HOBC

24. POA holds a loan to HOBC, secured by three unsold lots in a residential development in Williamson County, Texas (the “***HOBC Collateral***”). A significant deficiency is expected to remain after monetization of the HOBC Collateral.

25. On July 16, 2025, the Receiver filed a lawsuit against HOBC for the outstanding debt balance as well as the guarantor of the HOBC debt, Todd McCullough. The Receiver will provide a further update to the Court following any developments.

B. The Receiver’s administration of POA’s REO Properties

26. The REO properties of the Receivership Estate are or were located at (i) 8043-8045 FM 359, Fulshear, Texas 77441 (the “***Fulshear Property***”); (ii) 3204 Overcup Oak Drive, Austin, Texas 78704 (the “***Overcup Property***”); (iii) 17389 IH 20, Canton, Texas 75103 (the “***Canton Property***”); and (iv) 1610 Hether Street, Austin, Texas 78704 (the “***Hether Property***”). To date, the Receiver’s efforts have yielded \$2,121,879 in net proceeds from sales of the Canton Property and Hether Property, with the Fulshear and Overcup Properties positioned for further recovery. Each REO property is discussed in further detail below:

i. The Fulshear Property

27. The Fulshear Property comprises two commercial buildings in Fulshear, Texas, managed by a leasing agent. One building is fully leased, while the other remains unfinished with an incomplete interior.

a. *Access Agreement*

28. The Receiver secured an agreement with an adjacent landowner to provide road access to the Fulshear Property via an additional route, enhancing its marketability. The Receivership Estate received \$22,500 for the sale of this access.

b. *Sale Progress*

29. The Receiver engaged CMI Real Estate as broker to market the Fulshear Property. The property has been on the market for months. At one time the Receiver had a contract with a purchaser for a sale price of \$2.575 million. However, that buyer did not materialize and since that time, there has been limited interest. The Receiver is currently negotiating a contract with a potential purchaser that he anticipates will result in gross proceeds in of approximately \$1.3 million. The Receiver will provide further updates following the due diligence period and sale approval process.

ii. The Overcup Property

30. The Overcup Property, located in South Austin, Texas, consists of a single-family home and an accessory dwelling unit under construction. Upon appointment, the Receiver replaced CCG Development, LLC (a Buchanan controlled entity) as general contractor and engaged DWM Construction. The Receiver paid \$143,000 to resolve vendor liens and claims left by the prior contractor. DWM Construction began work in October 2024. The construction is substantially

complete and the Receiver anticipates the Overcup Property being listed in the next 30 days with a list price of approximately \$1.7 million.

iii. The Canton Property

31. As detailed in previous Reports, the Receiver sold the Canton Property for a sale price of \$850,000. Pursuant to this Court's November 7, 2024 *Order Granting Receiver's Motion to Approve the Sale of Certain Real Property and Related Improvements in Canton, Texas*, the Receiver deposited the net proceeds (*i.e.*, proceeds remaining after the payment of any property taxes, commissions, and other closing costs) from the sale of the Canton Property into a separate account used to solely hold such proceeds. That account contains \$708,753.15. As a result of the settlement agreements with the Judgment Holders (detailed below), these funds will be released and available for distribution.

iv. The Hether Property

32. As detailed in previous Reports, the Receiver sold the Hether Property for a sale price of \$1,720,000. Pursuant to this Court's November 25, 2024 *Order Granting Receiver's Motion to Sell Hether Property*, the Receiver deposited the net proceeds (*i.e.*, proceeds remaining after the payment of any property taxes, commissions, and other closing costs) from the sale of the Hether Property into a separate account used to solely hold such proceeds. That account contains \$1,413,126.01. As a result of the settlement agreements with the Judgment Holders (detailed below), these funds will be released and available for distribution.

C. Net Winner Litigation

33. In April, the Receiver sent demand to certain investors who received payments exceeding their principal investment in the Fund (the "*Net Winners*"). The Receiver contends that POA meets the legal definition of a Ponzi-scheme, which necessitates the actions against the Net

Winners to ensure equitable recovery for all investors. As a result of the demands, the Receiver has recovered more than \$1.5 million to date. The Receiver has also initiated litigation against Net Winners that did not accept the Receiver's settlement offers and anticipates recovering additional monies as a result of those lawsuits, which have a face value of net winning in excess of \$8 million.

D. Claims against Robert Buchanan and Affiliates

34. In July 2024, the Receiver initiated a lawsuit against GGC Capital Group, LLC, Robert Buchanan, and CCG Development, LLC under cause number D-1-GN-24-004236. The Receiver has been reluctant to spend Receivership Estate dollars in pursuit of these claims given the uncertainty of collection. However, the Receiver has retained Jason Snell of Snell Law who has agreed to pursue these claims on a contingency fee basis. As a result, the claims can be pursued without the Receivership Estate spending its limited resources beyond an agreed \$10,000.00 expense cap to be funded by the Receivership Estate. If there is a recovery, Mr. Snell will be entitled to a contingency fee of 30% of any amounts recovered, with any remaining recovery going to the Receivership Estate.

E. Settlements with Judgment Holders

35. As part of the onslaught of at least 36 investor lawsuits brought against the Fund, and prior to the appointment of the Receiver, certain investor members in POA filed some of the referenced lawsuits and obtained judgments against POA and other parties (the “**Judgment Holders**”) prior to the entry of the Receivership Order. Certain of those Judgment Holders filed Other Claims. Ten of the Judgment Holders obtained judgments for damages arising from the purchase of their membership interests in POA (the “**Judgments**”). The total dollar value of the Judgment Holders' claims exceeds \$5.5 million.

36. After extensive negotiations, including a mediation with several of the Judgment Holders and direct meetings with other Judgment Holders, the Receiver entered into settlement agreements (the “***Settlement Agreements***”) pursuant to which he has agreed to settle the claims of all ten Judgment Holders (the “***Settling Judgment Holders***”). The Receiver contends that the Settlement Agreements are in the best interest of the Receivership Estate because they eliminate uncertainty related to the treatment of the Judgment Holders’ claims at a reasonable price. Below is a chart that provides the salient details of the settlement agreements with the Settling Judgment Holders.

Judgment Holder	Judgment Amount	Settlement Payment to Judgment Holder	Difference in Amount Judgment Holder would receive under Plan	Benefit to Receivership Estate
Richard and Lorena Gardner	\$378,773.85	\$35,244.99	\$14,669.70	Release of \$378,773.85 judgment and associated liens, and release of Investor Claim
John and Judy Arizpe	\$923,769.62	\$28,224.50	\$7,649.21	Release of \$923,769.62 judgment and associated liens, and release of Investor Claim
Jeff Walton	\$816,251.97	\$322,345.44	\$123,413.21	Release of \$816,251.97 judgment and associated liens, and release of Investor Claim
Anish Tolia	\$506,308.44	\$52,500	\$17,884.89	Release of \$506,308.44 judgment and associated liens, and release of Investor Claim
Graham Wootten	\$540,647.26	\$392,400.27	\$100,000	Release of \$540,647.26 judgment and associated liens, and release of Investor Claim
David O’Connor	\$388,479.87	\$122,466.91	\$52,300	Release of \$388,479.87 judgment and associated liens, and release of Investor Claim
Michael O’Connor	\$294,330.77	\$105,970.43	\$20,194.09	Release of \$294,330.77 judgment and associated liens, and release of Investor Claim
Patricia Lloyd Jones, on behalf of Estate of James Lloyd	\$1,722,012.56	Jones to pay Receiver \$350,000	(\$339,712.36)	Release of \$1,722,012.56 judgment and associated liens and release of Investor Claim.

37. On July 23, 2025, the Receiver filed his *Motion to Compromise with Certain Judgment Holders* (the “***Motion to Compromise***”). The Court heard, and granted, the Motion to Compromise on July 28, 2025.

i. **Distribution Plan**

38. Pursuant to the Claims Order, “the Receiver shall, within a reasonable period of time, file a motion approving the amount and method of distributions to be made to Other Claimants and to Investor Claimants”.

39. On May 20, 2025, the Receiver filed his *Original Motion to Approve Distribution Plan* (the “**Original Plan**”). The Original Plan contemplated that the Judgment Holders, being ten investors with judgments from pre-receivership lawsuits totaling \$5.6 million, would be subordinated to Investor Claims. After the filing of the Original Plan, the Receiver has entered into the Settlement Agreements with all ten of the Membership Judgment Holders. As a result of the Settlement Agreements, the Receiver filed his *Amended Distribution Plan* (the “**Amended Distribution Plan**”). The Amended Distribution Plan created the following classes of claims:

- Class 1: Allowed Creditor Claims
- Class 2: Settling Judgment Holder Claims
- Class 3: Investor Claims
- Class 4: Potential Claims by Internal Revenue Service
- Class 5: Insider Claims

40. Under the Amended Distribution Plan, Class 1 and Class 2 claims will be paid *pari passu*. Class 3 claims will be paid under a rising tide methodology, and Class 4 and 5 will only be paid after full satisfaction of Classes 1-3. The Amended Distribution Plan provides significant details around the economics of the distributions as well as the methodology for making the distributions. The Amended Distribution Plan can be found on the Receivership Website.

41. On July 28, the Court heard, and approved, the Amended Distribution Plan. The Receiver anticipates making interim distributions pursuant to the terms of the Amended Distribution Plan in the near term.

F. Cash on Hand and Administrative Expenses to Date and Receipts and Disbursements

42. Attached as Exhibit A to this Report is a summary of the Receivership Estate cash flows since its inception.

G. Personnel Report

43. Attached as Exhibit B to this Report is the Receiver's Personnel Report which details the fees and expenses incurred by the Receiver and his Retained Personnel through June 30, 2025.

H. Continuing Investigation

44. The Receiver and the Receiver's retained personnel have continued investigating avenues for maximizing the value of the Fund's assets for the benefit of its stakeholders. The Receiver's investigation is ongoing, and the Receiver will continue to provide updates and communicate with the Fund's stakeholders throughout the process.

Respectfully submitted,

KANE RUSSELL COLEMAN & LOGAN, PC

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ATTORNEYS FOR RECEIVER

CERTIFICATE OF SERVICE

I hereby certify that, on July 30, 2025, a true and correct copy of the foregoing Report was served electronically upon all counsel of record via eFileTexas. The Report will, as soon as practicable, be served on all known POA investors via the methods set forth above.

/s/ Trip Nix

Trip Nix

EXHIBIT A

Cash Flow

Pride of Austin High Yield Fund
Receivership Cash Flows

	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Case to Date TOTAL
BEGINNING BALANCE	-	47,839	85,621	42,764	55,663	1,184,835	930,728	1,511,689	2,944,655	2,551,201	2,423,661	2,369,462	2,614,040	3,385,431	-
RECEIPTS															
Asset Monetization	-	-	-	-	1,502,660	-	708,753	1,435,841	45,000	-	-	-	-	3,800,000	7,492,254
Transfer from Frost Accounts	55,000	-	-	7,631	-	-	-	-	-	-	-	-	-	-	62,631
Clawback Recovery	-	-	-	-	-	-	-	-	-	-	-	307,801	840,887	141,275	1,289,963
Interest Income	-	44,877	15,288	15,288	-	-	-	15,300	15,288	15,288	15,288	15,288	15,288	-	167,190
Fee Income	-	-	-	-	25,000	25,000	100,000	-	50,000	-	50,000	50,000	150,000	-	450,000
Other Receipts	-	-	-	33,668	-	-	-	-	-	-	-	-	93	-	33,761
TOTAL RECEIPTS	55,000	44,877	15,288	56,586	1,527,660	25,000	808,753	1,451,141	110,288	15,288	65,288	373,089	1,006,267	3,941,275	9,495,798
OPERATING DISBURSEMENTS															
Loan Advance	-	-	-	(38,450)	-	-	-	-	-	-	-	-	-	-	(38,450)
REO - Repairs & Maintenance	-	(5,493)	(38,479)	(797)	-	(9,245)	-	(12,790)	-	(31,975)	-	-	(3,585)	(609)	(102,973)
REO - Development	-	-	(2,875)	-	(2,875)	(187,000)	-	-	(115,605)	-	(70,228)	(70,228)	(93,479)	(97,023)	(639,313)
REO - Sale Efforts	-	-	-	-	-	-	-	-	-	-	-	(1,083)	(14,718)	-	(15,800)
Insurance	(7,161)	(1,140)	(5,306)	(4,279)	(1,768)	(6,563)	(25,801)	(1,060)	(1,060)	(1,040)	(3,753)	(3,212)	(1,388)	(1,388)	(64,921)
Utilities	-	(461)	-	(161)	-	(50)	(47)	-	-	-	-	-	-	-	(721)
Taxes	-	-	-	-	-	-	-	-	(74,327)	-	-	-	-	-	(74,327)
Other	-	-	(848)	-	(800)	(7,451)	(1,845)	(4,325)	-	-	(5,000)	-	(2,090)	(2,175)	(24,532)
TOTAL OP DISBURSEMENTS	(7,161)	(7,095)	(47,507)	(43,687)	(5,443)	(210,310)	(27,693)	(18,175)	(190,992)	(33,015)	(78,981)	(74,523)	(115,260)	(101,195)	(961,037)
CASE ADMINISTRATION															
Holland & Knight / KRCL	-	-	-	-	(180,243)	-	(132,149)	-	(203,256)	(50,062)	(15,943)	(28,830)	-	(118,081)	(728,564)
Stretto	-	-	(10,637)	-	(22,114)	(46,022)	-	-	-	(25,411)	-	-	-	(9,779)	(113,964)
Harney Partners	-	-	-	-	(179,873)	-	(67,950)	-	(109,494)	(34,339)	(24,564)	(25,158)	(66,392)	(28,330)	(536,099)
Husch Blackwell	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,420)	(5,420)
Weaver	-	-	-	-	(10,815)	(22,775)	-	-	-	-	-	-	(53,226)	(6,904)	(93,719)
TOTAL CASE ADMINISTRATION	-	-	(10,637)	-	(393,045)	(68,797)	(200,099)	-	(312,750)	(109,812)	(40,507)	(53,988)	(119,617)	(168,514)	(1,477,765)
NET CASH FLOW	47,839	37,782	(42,856)	12,899	1,129,172	(254,107)	580,961	1,432,966	(393,455)	(127,539)	(54,200)	244,579	771,390	3,671,566	7,056,997
BEGINNING BALANCE	47,839	85,621	42,764	55,663	1,184,835	930,728	1,511,689	2,944,655	2,551,201	2,423,661	2,369,462	2,614,040	3,385,431	7,056,997	7,056,997
Funds in Segregated Accounts							(708,753)	(2,121,879)	(2,121,879)	(2,121,879)	(2,121,879)	(2,121,879)	(2,121,879)	(2,121,879)	(2,121,879)
Unrestricted Cash							802,936	822,776	429,321	301,782	247,582	492,161	1,263,551	4,935,118	4,935,118
<i>Cumulative Prof Fees</i>															
Holland & Knight	-	-	-	-	(180,243)	(180,243)	(312,392)	(312,392)	(515,648)	(565,710)	(581,653)	(610,483)	(610,483)	(728,564)	(728,564)
Harney Partners	-	-	-	-	(179,873)	(179,873)	(247,823)	(247,823)	(357,317)	(391,656)	(416,219)	(441,377)	(507,769)	(536,099)	(536,099)
Stretto	-	-	(10,637)	(10,637)	(32,751)	(78,773)	(78,773)	(78,773)	(78,773)	(104,185)	(104,185)	(104,185)	(104,185)	(113,964)	(113,964)
Husch Blackwell	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,420)	(5,420)
Weaver	-	-	-	-	(10,815)	(33,590)	(33,590)	(33,590)	(33,590)	(33,590)	(33,590)	(33,590)	(86,815)	(93,719)	(93,719)
TOTAL	-	-	(10,637)	(10,637)	(403,682)	(472,479)	(672,577)	(672,577)	(985,328)	(1,095,140)	(1,135,646)	(1,189,634)	(1,309,251)	(1,477,765)	(1,477,765)

EXHIBIT B

Personnel Report

RECEIVER'S PERSONNEL REPORT

HARNEY PARTNERS

Month: April by Timekeeper	Hours	Average Rate	Fees
Greg Milligan	46.0	\$650	\$29,900.00
Erik White	65.1	\$550	\$35,805.00
April Total Fees			\$65,705.00
April Total Expenses			\$686.58
Month: May by Timekeeper	Hours	Average Rate	Fees
Greg Milligan	31.4	\$650	\$20,410.00
Erik White	14.4	\$550	\$7,920.00
May Total Fees			\$28,330.00
May Total Expenses			\$0.00
Month: June by Timekeeper	Hours	Average Rate	Fees
Greg Milligan	31.9	\$650	20,735.00
Erik White	24.4	\$550	\$13,420.00
June Total Fees			\$34,155.00
June Total Expenses			\$0.00
TOTAL FEES FOR FEE PERIOD:			\$128,190.00
TOTAL EXPENSES FOR FEE PERIOD:			\$686.58

KANE RUSSELL COLEMAN LOGAN PC

Month: April by Timekeeper	Hours	Rate	Fees
Trip Nix	87.2	\$650	\$56,680.00
Brian W. Clark	16.0	\$650	\$10,400.00
Ann Marie Jezisek	18.5	\$300	\$5,550.00
Connie Nims	18.3	\$250	\$4,575.00
April Total Fees:			\$77,205.00
April Total Expenses:			\$457.32
Month: May by timekeeper	Hours	Rate	Fees
Trip Nix	45.1	\$650	\$29,315.00
Brian W. Clark	0.7	\$650	\$455.00
Victoria Tracy	0.6	\$415	\$249.00
Ann Marie Jezisek	10.8	\$300	\$3,240.00
Connie Nims	9.6	\$250	\$2,400.00
Juan Carlos Velazquez	8.30	\$0	No charge
May Total Fees			\$35,659.00
May Total Expenses			\$4,760.00
Month: June by timekeeper	Hours	Rate	Fees
Trip Nix	51.8	\$650	\$33,670.00
Brian W. Clark	4.6	\$650	\$2,990.00
Sara Nittolo	7.3	\$500	\$3,650.00
Brian Stork	4.4	\$400	\$1,760.00
Clayton Carter	8.2	\$450	\$3,690.00
Clayton Carter	19.5	\$330	\$6,435.00
Ann Marie Jezisek	9.4	\$300	\$2,820.00
June Total Fees			\$55,015.00
June Total Expenses			\$12,334.70
TOTAL FEES FOR FEE PERIOD:			\$167,879.00
TOTAL EXPENSES FOR FEE PERIOD:			\$17,552.02

STRETTO

March		
Item	Quantity	Amount
Hourly Fees	3.6 hours	\$564.25
Printing	n/a	
Postage	n/a	
Envelopes and Packaging	n/a	
Robotic Process Automation	n/a	\$310.05
March Total:		\$874.30

April		
Item	Quantity	Amount
Hourly Fees		\$1,822.25
Printing	925	\$92.50
Postage	n/a	\$135.05
Envelopes and Packaging	n/a	\$27.75
Robotic Process Automation	n/a	\$394.65
April Total:		\$2,472.20

May		
Item	Quantity	Amount
Hourly Fees	10.5 hours	\$1,297.00
Printing	38,801	\$3,880.10
Printing Surcharge	n/a	\$1,939.95
Postage	n/a	\$1,644.43
Envelopes and Packaging	n/a	\$72.15
Robotic Process Automation	n/a	\$945.32
May Total:		\$945.32

June		
Item	Quantity	Amount
Hourly Fees	13.1 hours	\$1,412.25
Printing	2	\$0.20
Postage	n/a	\$6.86
Envelopes and Packaging	n/a	\$0.30
Robotic Process Automation	n/a	\$170.71
June Total:		\$1,590.32
TOTAL DUE FOR FEE PERIOD:		\$5,882.14

POTTS BLACKLOCK SENTERFITT, PLLC

Month: December 2024 Matter: 8043 and 8045 FM 350, Fulshear Property by timekeeper	Hours	Rate	Fees
Diane B. Senterfitt	3.8	\$550	\$2,090.00
December (8043 and 8045 FM 350) Total Fees			\$2,090.00
December (8043 and 8045 FM 350) Total Expenses			\$0.00
TOTAL FEES FOR FEE PERIOD:			\$2,090.00
TOTAL EXPENSES FOR FEE PERIOD:			\$0.00

HUSCH BLACKWELL

Month: March by Timekeeper	Hours	Rate	Fees
E. Crowther	13.1	\$625	\$8,187.50
J. Watts	1.4	\$775	\$1,085.00
W. Bribach	9.9	\$550	\$5,445.00
March Total Fees:			\$14,717.50
March Total Expenses:			\$0.00
Month: April by timekeeper	Hours	Rate	Fees
E. Crowther	5.5	\$625	\$3,347.50
J. Watts		\$775	
W. Bribach	3.6	\$550	\$1,980.00
April Total Fees			\$5,417.50
April Total Expenses			\$2.00
Month: June by timekeeper	Hours	Rate	Fees
E. Crowther		\$625	
J. Watts	1.1	\$775	\$852.50
W. Bribach		\$550	
June Total Fees			\$852.50
June Total Expenses			\$0.00
TOTAL FEES FOR FEE PERIOD:			\$20,987.50
TOTAL EXPENSES FOR FEE PERIOD:			\$2.00

WEAVER AND TIDWELL LLP

April	
Preparation and electronic submission of Form 1099s for 2024 to the IRS and applicable state tax authorities. Mailing recipient copies.	\$550.00
Administrative and Technology Charge	\$27.50
Total April	\$577.50

May	
Progress bill for preparation of delinquent tax returns.	\$6,575.00
Administrative and Technology Charge	\$328.75
Total May	\$6,903.75
TOTAL FOR FEE PERIOD	\$7,481.25

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Tammy Greenblum on behalf of William Nix

Bar No. 24092902

TGreenblum@krcl.com

Envelope ID: 103781012

Filing Code Description: No Fee Documents

Filing Description: RECEIVERS SIXTH STATUS REPORT

Status as of 7/31/2025 7:43 AM CST

Case Contacts

Name	BarNumber	Email	TimestampSubmitted	Status
Brian O'Toole		botoole@griffithdavison.com	7/30/2025 3:31:39 PM	SENT
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Bar No. 24092902
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Filing Code Description: No Fee Documents
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Status as of 7/31/2025 7:43 AM CST

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