

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 .)	
)	

**ELEVENTH MONTHLY FEE STATEMENT OF PROVINCE, LLC
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT
OF EXPENSES AS FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD
FROM JULY 1, 2025 THROUGH JULY 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 July 1, 2025 through July 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	47.4	\$68,730.00
Michael Robinson	Partner - Corporate restructuring and investment banking since 2012.	\$1,100	190.6	\$209,660.00
Manish Kumar	Managing Director - Financial forensics, damages, valuation and solvency.	\$950	19.2	\$18,240.00
Kirsten Lee	Vice President - Financial and data analytics.	\$750	29.9	\$22,425.00
Andrew Popescu	Vice President - Financial restructuring.	\$740	240.2	\$177,748.00
Farzan Sabzevari	Associate - Financial restructuring.	\$570	67.7	\$38,589.00
Jameson Godsey	Senior Analyst	\$520	85.3	\$44,356.00
Evan Schell	Analyst	\$430	6.7	\$2,881.00
Aryan Mirchandani	Analyst Intern	\$300	25.7	\$7,710.00
Martin Wong	Analyst Intern	\$300	17.6	\$5,280.00
Tia Aggarwal	Analyst Intern	\$300	9.1	\$2,730.00
	Subtotal		739.4	\$598,349.00
Blended Rate for all Professionals		\$809.24		
Paraprofessionals		Hourly Billing Rate	Total Hours Billed	Total Compensation
Laura Conn	Matter Administrator	\$280	1.1	\$308.00
	Subtotal		1.1	\$308.00
			Fee Statement Hours	Total Compensation
	Grand Total		740.5	\$598,657.00
Blended Rate for all Timekeepers		\$808.45		

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	502.3	\$427,626.00
Claims Analysis and Objections	177.9	\$117,193.00
Court Filings	6.3	\$4,225.00
Court Hearings	13.0	\$10,453.00
Fee / Employment Applications	1.1	\$308.00
Sale Process	17.9	\$14,742.00
Tax Issues	22.0	\$24,110.00
Grand Total	740.5	\$598,657.00

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
Total Expenses		\$0.00

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 **\$478,925.60** which is calculated as follows:

Total Fees for Services Rendered During Statement Period	\$598,657.00
Twenty Percent (20%) Holdback	\$119,731.40
Fees Minus Holdback	\$478,925.60
Costs (100%)	\$0.00
Total	\$478,925.60

WHEREFORE, pursuant to the Interim Compensation Order, Province requests payment of (i) compensation in the amount of \$478,925.60 (80% of \$598,657.00) 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 \$0.00 incurred on
behalf of the Debtors by Province.

Dated: August 29, 2025

Respectfully submitted,

By: /s/ Michael Robinson

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Financial Advisor to the Debtors

EXHIBIT A**BILLING DETAILS**

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/1/2025	Manish Kumar	Reviewed email from counsel, reviewed SAFE agreement and Celsius side letter and responded to questions from counsel.	Business Analysis / Operations	1.30	950.00	\$1,235.00
7/1/2025	Kirsten Lee	Analyzed historical intercompany balances and transactions.	Business Analysis / Operations	2.60	750.00	\$1,950.00
7/1/2025	Martin Wong	Conducted a detailed analysis of the exhibits included in the Omnibus Reply.	Business Analysis / Operations	1.10	300.00	\$330.00
7/1/2025	Farzan Sabzevari	Researched and attempted backtrack of calculations for POIs.	Claims Analysis and Objections	2.80	570.00	\$1,596.00
7/1/2025	Aryan Mirchandani	Developed a memo of recent material dockets.	Business Analysis / Operations	1.10	300.00	\$330.00
7/1/2025	Michael Robinson	Participated in the update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/1/2025	Manish Kumar	Discussed hypothetical safe distribution with counsel and sent them an e-mail explaining.	Claims Analysis and Objections	0.80	950.00	\$760.00
7/1/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
7/1/2025	Michael Robinson	Analyzed exhibits for hearing.	Business Analysis / Operations	0.70	1,100.00	\$770.00
7/1/2025	Farzan Sabzevari	Drafted memo and summary for A. Popescu for the outstanding items needed to discuss with the company and counsel for POI analysis.	Claims Analysis and Objections	1.20	570.00	\$684.00
7/1/2025	Andrew Popescu	Worked through various requests and materials for stakeholders.	Business Analysis / Operations	2.70	740.00	\$1,998.00
7/1/2025	Jameson Godsey	Reviewed the activity log within a previously shared data room.	Business Analysis / Operations	2.70	520.00	\$1,404.00
7/1/2025	Jameson Godsey	Developed a methodology and corresponding authentication summary outlining the activity log of the data room.	Business Analysis / Operations	2.80	520.00	\$1,456.00
7/1/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
7/1/2025	Jameson Godsey	Identified concerns within the POI analysis and prepared an internal summary outlining those concerns.	Business Analysis / Operations	2.90	520.00	\$1,508.00
7/1/2025	Michael Robinson	Multiple calls with the special committee.	Business Analysis / Operations	0.90	1,100.00	\$990.00
7/1/2025	Manish Kumar	Reviewed emails from counsel, researched orange nursery matter, analyzed and compared fact patterns between Orange Nursery and Rhodium, and shared observations with counsel.	Business Analysis / Operations	2.60	950.00	\$2,470.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/1/2025	Manish Kumar	Reviewed mediation presentation.	Business Analysis / Operations	1.20	950.00	\$1,140.00
7/1/2025	Kirsten Lee	Correspondence with real estate broker and company regarding Twins sale.	Business Analysis / Operations	0.60	750.00	\$450.00
7/1/2025	Andrew Popescu	Facilitated the payment of invoices with the Company.	Business Analysis / Operations	1.10	740.00	\$814.00
7/1/2025	Manish Kumar	Discussed Orange County Nursery analysis with counsel and Province teams.	Claims Analysis and Objections	0.50	950.00	\$475.00
7/1/2025	Manish Kumar	Ran distribution calculations assuming various hypothetical distribution and share with counsel.	Claims Analysis and Objections	1.60	950.00	\$1,520.00
7/1/2025	Andrew Popescu	Analyzed historical precedent for the Company for making distributions and developed related notes.	Business Analysis / Operations	2.10	740.00	\$1,554.00
7/1/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
7/1/2025	Manish Kumar	Discussed distribution scenarios to SAFES with counsel.	Claims Analysis and Objections	0.50	950.00	\$475.00
7/1/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
7/1/2025	Farzan Sabzevari	Reviewed calculation and detail for SAFE analysis and comparable cases.	Business Analysis / Operations	2.60	570.00	\$1,482.00
7/1/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
7/1/2025	Andrew Popescu	Worked through various requests for the Special Committee and related professionals.	Business Analysis / Operations	1.90	740.00	\$1,406.00
7/1/2025	David Dunn	Reviewed work product from team and provided feedback as needed.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
7/1/2025	David Dunn	Worked through general go-forward strategy.	Business Analysis / Operations	1.20	1,450.00	\$1,740.00
7/2/2025	Farzan Sabzevari	Updated the equity distributions deck (Part 1 of 2).	Business Analysis / Operations	2.90	570.00	\$1,653.00
7/2/2025	Michael Robinson	Analyzed the filed exhibits.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
7/2/2025	Michael Robinson	Updated the workstream list.	Business Analysis / Operations	0.40	1,100.00	\$440.00
7/2/2025	Farzan Sabzevari	Updated the equity distributions deck (Part 2 of 2).	Business Analysis / Operations	1.70	570.00	\$969.00
7/2/2025	Andrew Popescu	Facilitated the payment of invoices and related bookkeeping with the Company.	Business Analysis / Operations	1.30	740.00	\$962.00
7/2/2025	Andrew Popescu	Attended the hearing by phone.	Court Hearings	3.70	740.00	\$2,738.00
7/2/2025	Jameson Godsey	Attended the SAFE objection court hearing (Part 2).	Court Hearings	0.80	520.00	\$416.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/2/2025	Michael Robinson	Multiple update calls with the special committee.	Business Analysis / Operations	0.90	1,100.00	\$990.00
7/2/2025	Manish Kumar	Reviewed the notes re: Rhodium hearing.	Business Analysis / Operations	1.20	950.00	\$1,140.00
7/2/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
7/2/2025	Michael Robinson	Telephonically attended the safe objection hearing.	Court Hearings	3.70	1,100.00	\$4,070.00
7/2/2025	Jameson Godsey	Developed notes related to the SAFE objection hearing.	Business Analysis / Operations	2.80	520.00	\$1,456.00
7/2/2025	Manish Kumar	Discussed with M. Robinson regarding next steps in SAFE analysis.	Claims Analysis and Objections	0.20	950.00	\$190.00
7/2/2025	Andrew Popescu	Worked through various items requested by professionals following the status conference.	Business Analysis / Operations	2.30	740.00	\$1,702.00
7/2/2025	Manish Kumar	Attended the SAFE Claim Objection Hearing.	Court Hearings	1.50	950.00	\$1,425.00
7/2/2025	Manish Kumar	Reviewed the SAFE claim objection hearing presentation, dated July 2, 2025.	Claims Analysis and Objections	1.40	950.00	\$1,330.00
7/2/2025	Andrew Popescu	Initial analysis and research towards a revised cash reconciliation forecast.	Business Analysis / Operations	1.60	740.00	\$1,184.00
7/2/2025	Jameson Godsey	Attended the SAFE objection court hearing (Part 1).	Court Hearings	2.90	520.00	\$1,508.00
7/2/2025	Manish Kumar	Reviewed Akins presentation for the SAFE hearing.	Business Analysis / Operations	1.30	950.00	\$1,235.00
7/3/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.80	740.00	\$592.00
7/3/2025	Andrew Popescu	Worked through an audit of the Company budget and cash actual schedule.	Business Analysis / Operations	2.30	740.00	\$1,702.00
7/3/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
7/3/2025	Michael Robinson	Update calls with special committee.	Business Analysis / Operations	0.60	1,100.00	\$660.00
7/3/2025	Andrew Popescu	Developed schedules and analysis related to bankruptcy expenses and accrued amounts for the Company.	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/3/2025	Farzan Sabzevari	Updated the equity distribution deck (Part 2 of 2).	Business Analysis / Operations	1.80	570.00	\$1,026.00
7/3/2025	Farzan Sabzevari	Updated the equity distribution deck (Part 1 of 2).	Business Analysis / Operations	2.90	570.00	\$1,653.00
7/3/2025	Andrew Popescu	Worked through various work streams related to claim objections.	Claims Analysis and Objections	2.70	740.00	\$1,998.00
7/3/2025	Jameson Godsey	Distributed court hearing calendar invites to the team.	Business Analysis / Operations	1.60	520.00	\$832.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/4/2025	Andrew Popescu	Worked through items and analysis from the Special Committee and case professionals.	Business Analysis / Operations	2.60	740.00	\$1,924.00
7/4/2025	Andrew Popescu	Continued research and analysis of cash forecast items (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/4/2025	Andrew Popescu	Continued research and analysis of cash forecast items (Part 2 of 2).	Business Analysis / Operations	1.30	740.00	\$962.00
7/4/2025	David Dunn	Worked through review of work product from team.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
7/5/2025	Andrew Popescu	Initial development of cash reconciliation forecasts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
7/5/2025	Andrew Popescu	Worked through asset sale process items and auction-related work streams.	Sale Process	2.70	740.00	\$1,998.00
7/5/2025	Andrew Popescu	Initial development of cash reconciliation forecasts (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
7/6/2025	Andrew Popescu	Continued work through asset sale work streams.	Sale Process	2.80	740.00	\$2,072.00
7/6/2025	Andrew Popescu	Worked through claim objection work streams and reviews of related draft materials (Part 2 of 2).	Claims Analysis and Objections	2.10	740.00	\$1,554.00
7/6/2025	Andrew Popescu	Worked through claim objection work streams and reviews of related draft materials (Part 1 of 2).	Claims Analysis and Objections	2.70	740.00	\$1,998.00
7/7/2025	Michael Robinson	Worked through wind down related activities.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
7/7/2025	Andrew Popescu	Worked through review of draft schedules related to claim objections (Part 1 of 2).	Claims Analysis and Objections	2.80	740.00	\$2,072.00
7/7/2025	Farzan Sabzevari	Developed claims chart for counsel.	Claims Analysis and Objections	2.70	570.00	\$1,539.00
7/7/2025	Michael Robinson	Worked through budget update.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
7/7/2025	Andrew Popescu	Worked with the Company to facilitate payments on invoices.	Business Analysis / Operations	0.80	740.00	\$592.00
7/7/2025	Andrew Popescu	Worked through review of draft schedules related to claim objections (Part 1 of 2).	Claims Analysis and Objections	2.10	740.00	\$1,554.00
7/7/2025	Michael Robinson	Updated the workstream list.	Business Analysis / Operations	0.60	1,100.00	\$660.00
7/7/2025	Michael Robinson	Worked through special committee based requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
7/7/2025	Andrew Popescu	Continued analysis of cash reconciliation forecasts of various operational items.	Business Analysis / Operations	2.10	740.00	\$1,554.00
7/7/2025	Andrew Popescu	Worked through sale process-related work streams and coordinating with related professionals.	Sale Process	1.60	740.00	\$1,184.00
7/7/2025	Michael Robinson	Worked through tax related matters.	Tax Issues	2.30	1,100.00	\$2,530.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/7/2025	Michael Robinson	Analyzed docket information.	Court Filings	0.60	1,100.00	\$660.00
7/7/2025	David Dunn	Worked through tax matters.	Tax Issues	1.80	1,450.00	\$2,610.00
7/7/2025	David Dunn	Worked through requests from counsel.	Business Analysis / Operations	1.40	1,450.00	\$2,030.00
7/8/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
7/8/2025	Andrew Popescu	Continued development and review of supporting schedules for various claim objections (Part 1 of 2).	Claims Analysis and Objections	2.90	740.00	\$2,146.00
7/8/2025	Andrew Popescu	Attended the hearing by phone.	Court Hearings	0.40	740.00	\$296.00
7/8/2025	Michael Robinson	Analyzed claims information.	Claims Analysis and Objections	1.90	1,100.00	\$2,090.00
7/8/2025	Michael Robinson	Multiple internal updates with team.	Business Analysis / Operations	0.40	1,100.00	\$440.00
7/8/2025	Michael Robinson	Worked through wind down related activities.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
7/8/2025	Andrew Popescu	Continued development and review of supporting schedules for various claim objections (Part 2 of 2).	Claims Analysis and Objections	2.40	740.00	\$1,776.00
7/8/2025	Michael Robinson	Worked through budget updates.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
7/8/2025	Andrew Popescu	Developed the week 45 cash actual schedule and related audit of accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/8/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
7/8/2025	Andrew Popescu	Developed the week 45 cash actual schedule and related audit of accounts (Part 2 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
7/9/2025	Michael Robinson	Update call with liquidator.	Business Analysis / Operations	0.70	1,100.00	\$770.00
7/9/2025	Andrew Popescu	Development of various presentation materials for the benefit of professionals and various stakeholders (Part 3 of 3).	Business Analysis / Operations	1.40	740.00	\$1,036.00
7/9/2025	Andrew Popescu	Call with special committee counsel to discuss pending work streams.	Business Analysis / Operations	0.40	740.00	\$296.00
7/9/2025	Andrew Popescu	Facilitated payment of various invoices with the Company.	Business Analysis / Operations	1.30	740.00	\$962.00
7/9/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/9/2025	Michael Robinson	Analyzed claims detail.	Claims Analysis and Objections	2.10	1,100.00	\$2,310.00
7/9/2025	Andrew Popescu	Development of various presentation materials for the benefit of professionals and various stakeholders (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/9/2025	Michael Robinson	Participated in the board meeting.	Business Analysis / Operations	0.80	1,100.00	\$880.00
7/9/2025	Martin Wong	Drafted internal summary report on scheduling order for contested claims.	Business Analysis / Operations	0.90	300.00	\$270.00
7/9/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
7/9/2025	Michael Robinson	Worked on special committee presentation.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
7/9/2025	Andrew Popescu	Call with the Company and the auctioneer to discuss the auction process and general logistics.	Business Analysis / Operations	0.60	740.00	\$444.00
7/9/2025	Michael Robinson	Group call with counsel and special committee counsel.	Business Analysis / Operations	0.90	1,100.00	\$990.00
7/9/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
7/9/2025	Michael Robinson	Worked through the revised budget.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
7/9/2025	Andrew Popescu	Development of various presentation materials for the benefit of professionals and various stakeholders (Part 2 of 3).	Business Analysis / Operations	2.40	740.00	\$1,776.00
7/9/2025	Martin Wong	Reviewed docket regarding scheduling order for contested claims matter.	Court Filings	0.60	300.00	\$180.00
7/9/2025	Jameson Godsey	Reviewed the docket summary prior to distribution.	Business Analysis / Operations	1.10	520.00	\$572.00
7/9/2025	David Dunn	Reviewed work product from team and provided feedback as needed.	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
7/9/2025	David Dunn	Worked through requests from the special committee.	Business Analysis / Operations	1.30	1,450.00	\$1,885.00
7/10/2025	Michael Robinson	Update call with realtor.	Business Analysis / Operations	0.60	1,100.00	\$660.00
7/10/2025	Michael Robinson	Worked through budget update.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
7/10/2025	Andrew Popescu	Call with the Company and real estate broker to discuss the Twins facility sale process.	Sale Process	0.40	740.00	\$296.00
7/10/2025	Andrew Popescu	Initial aggregation of information and related analysis of materials for the monthly operating reports (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/10/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
7/10/2025	Jameson Godsey	Reviewed the docket summary prior to distribution.	Business Analysis / Operations	0.90	520.00	\$468.00
7/10/2025	Kirsten Lee	Call with liquidators to discuss progress on cataloguing assets.	Business Analysis / Operations	0.50	750.00	\$375.00
7/10/2025	Kirsten Lee	Call with broker to discuss Twins status update.	Sale Process	0.50	750.00	\$375.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/10/2025	Andrew Popescu	Initial aggregation of information and related analysis of materials for the monthly operating reports (Part 2 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00
7/10/2025	Michael Robinson	Worked through stakeholder presentation.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
7/10/2025	Laura Conn	Drafted Ninth (May) Monthly Fee Statement and sent for review.	Fee / Employment Applications	1.10	280.00	\$308.00
7/10/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/10/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
7/10/2025	Andrew Popescu	Various work related to sale and disposition of Company assets.	Sale Process	1.40	740.00	\$1,036.00
7/10/2025	Andrew Popescu	Various analysis and review of Company severance.	Business Analysis / Operations	1.90	740.00	\$1,406.00
7/11/2025	Michael Robinson	Update call with the special committee.	Business Analysis / Operations	0.40	1,100.00	\$440.00
7/11/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
7/11/2025	Andrew Popescu	Continued development and revision of update presentations to professionals and stakeholders (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
7/11/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	0.90	1,100.00	\$990.00
7/11/2025	Aryan Mirchandani	Developed a memo of recent material dockets.	Business Analysis / Operations	1.10	300.00	\$330.00
7/11/2025	Andrew Popescu	Worked through items related to liquidation of assets.	Business Analysis / Operations	1.70	740.00	\$1,258.00
7/11/2025	Michael Robinson	Worked through claims information.	Claims Analysis and Objections	0.60	1,100.00	\$660.00
7/11/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.80	1,100.00	\$880.00
7/11/2025	Kirsten Lee	Reviewed latest and updated catalog of assets.	Business Analysis / Operations	2.40	750.00	\$1,800.00
7/11/2025	Andrew Popescu	Continued developed and revision of update presentations to professionals and stakeholders (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
7/11/2025	Andrew Popescu	Continued analysis of claim objection schedules and supporting information.	Claims Analysis and Objections	1.80	740.00	\$1,332.00
7/11/2025	Michael Robinson	Worked through the budget update.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
7/11/2025	Jameson Godsey	Reviewed the docket summary prior to distribution.	Business Analysis / Operations	0.70	520.00	\$364.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/11/2025	Michael Robinson	Update call with case stakeholders.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
7/11/2025	David Dunn	Reviewed draft materials from team and provided requested revisions.	Claims Analysis and Objections	2.30	1,450.00	\$3,335.00
7/11/2025	David Dunn	Worked through sale-related items.	Sale Process	2.10	1,450.00	\$3,045.00
7/12/2025	Andrew Popescu	Continued analysis of cash-based forecast items, including operational items and physical Company assets (Part 3 of 3).	Business Analysis / Operations	1.30	740.00	\$962.00
7/12/2025	Andrew Popescu	Continued analysis of cash-based forecast items, including operational items and physical Company assets (Part 2 of 3).	Business Analysis / Operations	2.40	740.00	\$1,776.00
7/12/2025	Andrew Popescu	Continued analysis of cash-based forecast items, including operational items and physical Company assets (Part 1 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/13/2025	Andrew Popescu	Worked through items related to the liquidation of physical assets of the Company.	Business Analysis / Operations	1.10	740.00	\$814.00
7/14/2025	Andrew Popescu	Call with special committee counsel to discuss the case.	Business Analysis / Operations	0.20	740.00	\$148.00
7/14/2025	Jameson Godsey	Reviewed the docket summary prior to distribution to the team.	Business Analysis / Operations	0.60	520.00	\$312.00
7/14/2025	Andrew Popescu	Developed the week 46 cash actuals schedule and related audit of accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/14/2025	Andrew Popescu	Worked through reviewing and revising various schedules related to claim objections.	Claims Analysis and Objections	1.80	740.00	\$1,332.00
7/14/2025	Michael Robinson	Prepared for and attended update call with case stakeholder and special committee counsel.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
7/14/2025	Jameson Godsey	Developed an internal memo of key concerns noted in Exhibit C of the claims reconciliation.	Claims Analysis and Objections	2.40	520.00	\$1,248.00
7/14/2025	Andrew Popescu	Worked through various requests from special committee professionals (Part 1 of 2).	Business Analysis / Operations	1.70	740.00	\$1,258.00
7/14/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
7/14/2025	Andrew Popescu	Call with special committee counsel and Company stakeholders to discuss the case.	Business Analysis / Operations	0.70	740.00	\$518.00
7/14/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
7/14/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.60	1,100.00	\$660.00
7/14/2025	Jameson Godsey	Reviewed the claims reconciliation along with counsels comments.	Claims Analysis and Objections	1.30	520.00	\$676.00
7/14/2025	Manish Kumar	Reviewed the transcript of the SAFE Claim Objection hearing through page 60.	Claims Analysis and Objections	2.40	950.00	\$2,280.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/14/2025	Andrew Popescu	Developed the week 46 cash actuals schedule and related audit of accounts (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
7/14/2025	Jameson Godsey	Reviewed Exhibit C of the claims rec and noted discrepancies (Part 3).	Claims Analysis and Objections	2.90	520.00	\$1,508.00
7/14/2025	Michael Robinson	Analyzed claim objection details.	Claims Analysis and Objections	2.90	1,100.00	\$3,190.00
7/14/2025	Jameson Godsey	Reviewed exhibits of the claims rec and revised as appropriate (Part 2).	Claims Analysis and Objections	2.20	520.00	\$1,144.00
7/14/2025	Jameson Godsey	Reviewed exhibits of the claims rec and revised as appropriate (Part 1).	Claims Analysis and Objections	2.10	520.00	\$1,092.00
7/14/2025	Andrew Popescu	Worked through various requests from special committee professionals (Part 2 of 2).	Business Analysis / Operations	0.90	740.00	\$666.00
7/14/2025	David Dunn	Developed go-forward case strategy.	Claims Analysis and Objections	1.60	1,450.00	\$2,320.00
7/14/2025	David Dunn	Worked through requests from case professionals.	Claims Analysis and Objections	1.90	1,450.00	\$2,755.00
7/15/2025	Evan Schell	Revised Exhibit C based on comments received.	Claims Analysis and Objections	1.60	430.00	\$688.00
7/15/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
7/15/2025	Farzan Sabzevari	Developed the MOR file and exhibits (Part 1 of 2).	Business Analysis / Operations	2.90	570.00	\$1,653.00
7/15/2025	Andrew Popescu	Continued review and revision of claim objection draft documents, including the related declaration (Part 1 of 2).	Claims Analysis and Objections	2.10	740.00	\$1,554.00
7/15/2025	Manish Kumar	Reviewed and identified the key arguments presented by each party, the judges perspective, and the next steps from the July 2, 2025, hearing in the Rhodium Encore LLC bankruptcy case (Case No. 24-90448).	Business Analysis / Operations	2.20	950.00	\$2,090.00
7/15/2025	Jameson Godsey	Made grammatical revisions to Exhibit C of the claims reconciliation.	Claims Analysis and Objections	1.20	520.00	\$624.00
7/15/2025	Farzan Sabzevari	Reviewed the claims objections for Quinn Emanuel.	Claims Analysis and Objections	2.60	570.00	\$1,482.00
7/15/2025	Michael Robinson	Update call with general counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/15/2025	Farzan Sabzevari	Developed the MOR file and exhibits (Part 2 of 2).	Business Analysis / Operations	2.70	570.00	\$1,539.00
7/15/2025	Michael Robinson	Worked through claims analysis.	Claims Analysis and Objections	2.60	1,100.00	\$2,860.00
7/15/2025	Michael Robinson	Continued working through claims analysis.	Claims Analysis and Objections	1.90	1,100.00	\$2,090.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/15/2025	Martin Wong	Drafted an internal summary report analyzing the updated fee application docket.	Business Analysis / Operations	0.40	300.00	\$120.00
7/15/2025	Andrew Popescu	Continued review and revision of claim objection draft documents, including the related declaration (Part 2 of 2).	Claims Analysis and Objections	2.80	740.00	\$2,072.00
7/15/2025	Evan Schell	Developed an internal memo summarizing key discrepancies observed between the POC forms and Exhibit C.	Claims Analysis and Objections	1.70	430.00	\$731.00
7/15/2025	Andrew Popescu	Worked through various analysis related to the forecast of distributable funds.	Business Analysis / Operations	1.80	740.00	\$1,332.00
7/15/2025	Jameson Godsey	Did a final review of Exhibit C of the claims reconciliation for finalization (Part 1).	Claims Analysis and Objections	2.80	520.00	\$1,456.00
7/15/2025	Evan Schell	Cross referenced Exhibit C against filed POC forms (Part 2).	Claims Analysis and Objections	0.70	430.00	\$301.00
7/15/2025	Jameson Godsey	Updated Exhibit C of the claims reconciliation to reflect revised debt paydown figures (Part 1).	Claims Analysis and Objections	2.20	520.00	\$1,144.00
7/15/2025	Evan Schell	Cross referenced Exhibit C against filed POC forms (Part 1).	Claims Analysis and Objections	2.70	430.00	\$1,161.00
7/15/2025	Jameson Godsey	Reviewed the docket summary prior to distribution to the team.	Business Analysis / Operations	0.40	520.00	\$208.00
7/15/2025	Jameson Godsey	Did a final review of Exhibit C of the claims reconciliation for finalization (Part 2).	Claims Analysis and Objections	2.70	520.00	\$1,404.00
7/15/2025	Michael Robinson	Update call with tax advisors and counsel then subsequent tax analysis.	Tax Issues	2.60	1,100.00	\$2,860.00
7/15/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.20	1,100.00	\$220.00
7/15/2025	Michael Robinson	Analyzed detail for MORs.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
7/15/2025	Jameson Godsey	Updated Exhibit C of the claims reconciliation to reflect revised debt paydown figures (Part 2).	Claims Analysis and Objections	2.10	520.00	\$1,092.00
7/15/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/15/2025	Andrew Popescu	Worked through analysis and development of various supporting schedules for the monthly operating reports.	Business Analysis / Operations	2.20	740.00	\$1,628.00
7/15/2025	Martin Wong	Performed a detailed analysis of the various exhibits included on the docket.	Business Analysis / Operations	0.70	300.00	\$210.00
7/15/2025	David Dunn	Audited cash actual reporting.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
7/16/2025	Jameson Godsey	Reviewed the debt summary file against filed claims.	Claims Analysis and Objections	1.90	520.00	\$988.00
7/16/2025	Michael Robinson	Worked through claims related matters.	Claims Analysis and Objections	2.90	1,100.00	\$3,190.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/16/2025	Andrew Popescu	Continued analysis and development of supporting schedules for the monthly operating reports and related work streams (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
7/16/2025	Farzan Sabzevari	Finalized review of claims objections for counsel.	Claims Analysis and Objections	2.80	570.00	\$1,596.00
7/16/2025	Michael Robinson	Worked through tax related matters.	Tax Issues	1.30	1,100.00	\$1,430.00
7/16/2025	Andrew Popescu	Continued analysis and development of supporting schedules for the monthly operating reports and related work streams (Part 2 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
7/16/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	0.40	1,100.00	\$440.00
7/16/2025	Jameson Godsey	Reviewed the equity summary file against filed claims.	Claims Analysis and Objections	2.10	520.00	\$1,092.00
7/16/2025	Michael Robinson	Analyzed the updated budget.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
7/16/2025	Jameson Godsey	Reviewed the docket summary prior to distribution to the team.	Business Analysis / Operations	0.40	520.00	\$208.00
7/16/2025	Jameson Godsey	Produced a redline of Exhibit C of the claims reconciliation.	Claims Analysis and Objections	0.40	520.00	\$208.00
7/16/2025	Michael Robinson	Worked through accounting related matters.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
7/16/2025	Andrew Popescu	Worked through various sale-related work streams.	Sale Process	1.30	740.00	\$962.00
7/16/2025	Andrew Popescu	Audited claim objection draft documents.	Claims Analysis and Objections	1.90	740.00	\$1,406.00
7/16/2025	Michael Robinson	Prepared for and participated in the board call.	Business Analysis / Operations	0.70	1,100.00	\$770.00
7/16/2025	David Dunn	Reviewed work products from team and provided feedback.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
7/17/2025	Martin Wong	Organized reconciliation log, categorized disputes, flagged claims for review.	Claims Analysis and Objections	2.00	300.00	\$600.00
7/17/2025	Aryan Mirchandani	Developed a memo of recent material dockets.	Business Analysis / Operations	0.40	300.00	\$120.00
7/17/2025	Jameson Godsey	Revised Exhibit C of the claims reconciliation based on comments received from counsel (part 1).	Business Analysis / Operations	2.90	520.00	\$1,508.00
7/17/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	0.70	1,100.00	\$770.00
7/17/2025	Martin Wong	Drafted internal summary report analyzing claim issues.	Claims Analysis and Objections	2.70	300.00	\$810.00
7/17/2025	Martin Wong	Reviewed Official Form 410 with attached exhibits to identify discrepancies.	Claims Analysis and Objections	2.50	300.00	\$750.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/17/2025	Andrew Popescu	Analysis items related to LTIP offerings for the Company and professionals.	Business Analysis / Operations	1.10	740.00	\$814.00
7/17/2025	Aryan Mirchandani	Organized reconciliation log, categorized disputes, flagged claims for review.	Claims Analysis and Objections	2.20	300.00	\$660.00
7/17/2025	Farzan Sabzevari	Reviewed omnibus claims objection and exhibits to assist counsel in filling in gaps (Part 2 of 2).	Claims Analysis and Objections	1.70	570.00	\$969.00
7/17/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/17/2025	Tia Aggarwal	Drafted internal summary report analyzing claim issues.	Claims Analysis and Objections	2.70	300.00	\$810.00
7/17/2025	Jameson Godsey	Reviewed new updates to Exhibit C of the claims objection.	Claims Analysis and Objections	2.80	520.00	\$1,456.00
7/17/2025	Farzan Sabzevari	Finalized supporting schedules for the monthly operating reports.	Business Analysis / Operations	1.80	570.00	\$1,026.00
7/17/2025	Farzan Sabzevari	Developed and audited PDFs of MORs for all individual entities.	Business Analysis / Operations	2.30	570.00	\$1,311.00
7/17/2025	Aryan Mirchandani	Drafted internal summary report analyzing claim issues.	Claims Analysis and Objections	2.90	300.00	\$870.00
7/17/2025	Andrew Popescu	Continued revision and audit of monthly operating report supporting schedules and files (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/17/2025	Jameson Godsey	Developed a detailed summary of new additions to Exhibit C.	Claims Analysis and Objections	1.40	520.00	\$728.00
7/17/2025	Andrew Popescu	Continued revision and audit of monthly operating report supporting schedules and files (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
7/17/2025	Michael Robinson	Worked through tax analysis.	Tax Issues	0.90	1,100.00	\$990.00
7/17/2025	Michael Robinson	Analyzed invoice details.	Business Analysis / Operations	0.60	1,100.00	\$660.00
7/17/2025	Michael Robinson	Analyzed severance details.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
7/17/2025	Jameson Godsey	Reviewed the docket summary prior to distribution to the team.	Business Analysis / Operations	0.60	520.00	\$312.00
7/17/2025	Michael Robinson	Worked through the budget analysis.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
7/17/2025	Andrew Popescu	Analysis items related to historical equity offerings with the Company.	Business Analysis / Operations	1.40	740.00	\$1,036.00
7/17/2025	Aryan Mirchandani	Reviewed Official Form 410 with attached exhibits to identify discrepancies.	Claims Analysis and Objections	2.50	300.00	\$750.00
7/17/2025	Farzan Sabzevari	Reviewed omnibus claims objection and exhibits to assist counsel in filling in gaps (Part 1 of 2).	Claims Analysis and Objections	2.90	570.00	\$1,653.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/17/2025	Farzan Sabzevari	Finalized the workbook for MORs.	Business Analysis / Operations	1.60	570.00	\$912.00
7/17/2025	Jameson Godsey	Cross-referenced Exhibit C of the claims objection against the filed claims.	Claims Analysis and Objections	1.70	520.00	\$884.00
7/17/2025	Michael Robinson	Worked through historical accounting.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
7/17/2025	Tia Aggarwal	Organized reconciliation log, categorized disputes, flagged claims for review.	Claims Analysis and Objections	2.20	300.00	\$660.00
7/18/2025	Andrew Popescu	Audited the monthly operating report drafts (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
7/18/2025	Michael Robinson	Analyzed liquidation process status.	Business Analysis / Operations	0.30	1,100.00	\$330.00
7/18/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.40	1,100.00	\$440.00
7/18/2025	Jameson Godsey	Reviewed the draft June MORs prior to finalization (Part 2).	Business Analysis / Operations	2.60	520.00	\$1,352.00
7/18/2025	Jameson Godsey	Revised Exhibit C of the claims reconciliation based on comments received from counsel (Part 2).	Claims Analysis and Objections	2.80	520.00	\$1,456.00
7/18/2025	Tia Aggarwal	Developed an internal memo highlighting key discrepancies between draft MORs and internal financials.	Business Analysis / Operations	2.10	300.00	\$630.00
7/18/2025	Martin Wong	Reconciled internal June financials across all nineteen debtor entities against draft MORs, identifying and highlighting required revisions (Part 2 of 2).	Business Analysis / Operations	2.00	300.00	\$600.00
7/18/2025	Aryan Mirchandani	Analyzed all monthly operating reports, ensuring consistency between internal financials and draft reports.	Business Analysis / Operations	2.20	300.00	\$660.00
7/18/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/18/2025	Michael Robinson	Analyzed wind down related analytics.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
7/18/2025	Martin Wong	Reconciled internal June financials across all nineteen debtor entities against draft MORs, identifying and highlighting required revisions (Part 1 of 2).	Business Analysis / Operations	2.40	300.00	\$720.00
7/18/2025	Andrew Popescu	Developed write-up for special committee counsel related to distributable estate value.	Business Analysis / Operations	0.80	740.00	\$592.00
7/18/2025	Michael Robinson	Audited MOR detail.	Business Analysis / Operations	0.70	1,100.00	\$770.00
7/18/2025	Andrew Popescu	Audited the monthly operating report drafts (Part 1 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
7/18/2025	Andrew Popescu	Worked through various analysis and questions from restructuring counsel.	Business Analysis / Operations	1.80	740.00	\$1,332.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/18/2025	Jameson Godsey	Revised Exhibit C of the claims reconciliation based on comments received from counsel (Part 3).	Claims Analysis and Objections	2.40	520.00	\$1,248.00
7/19/2025	Aryan Mirchandani	Reconciled internal June financials across all nineteen debtor entities against draft MORs	Business Analysis / Operations	1.90	300.00	\$570.00
7/18/2025	Andrew Popescu	Worked through analysis for special committee counsel related to potential distributable value of the estate.	Business Analysis / Operations	2.70	740.00	\$1,998.00
7/18/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	0.70	1,100.00	\$770.00
7/18/2025	Jameson Godsey	Reviewed the draft June MORs prior to finalization (Part 1).	Business Analysis / Operations	2.70	520.00	\$1,404.00
7/18/2025	Farzan Sabzevari	Reviewed updated detail for objections provided by counsel.	Claims Analysis and Objections	2.70	570.00	\$1,539.00
7/18/2025	Michael Robinson	Update call with special committee.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/18/2025	David Dunn	Worked through requests from case professionals.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
7/18/2025	David Dunn	Developed go-forward case strategy and related work streams.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
7/19/2025	Farzan Sabzevari	Finalized MORs and processed all.	Business Analysis / Operations	2.60	570.00	\$1,482.00
7/19/2025	Andrew Popescu	Continued work and analysis on forecasted distributable cash of the estate (Part 2 of 2).	Business Analysis / Operations	1.70	740.00	\$1,258.00
7/19/2025	Andrew Popescu	Continued work and analysis on forecasted distributable cash of the estate (Part 1 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
7/19/2025	Michael Robinson	Worked through requests from counsel.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
7/19/2025	Michael Robinson	Audit of cash actual reporting.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
7/20/2025	Andrew Popescu	Continued audit of monthly operating reports (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
7/20/2025	Andrew Popescu	Continued audit of monthly operating reports (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
7/20/2025	David Dunn	Audited the monthly operating reports.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
7/20/2025	David Dunn	Reviewed work products from team and revised as necessary.	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
7/20/2025	Michael Robinson	Audit of monthly operating reports.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
7/20/2025	Michael Robinson	Reviewed cash forecast draft.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/21/2025	Martin Wong	Prepared internal summary analyzing published monthly operating reports and professional fee statements.	Business Analysis / Operations	0.40	300.00	\$120.00
7/21/2025	Michael Robinson	Tax call with Riot and related advisors and then work through tax information.	Tax Issues	2.30	1,100.00	\$2,530.00
7/21/2025	Michael Robinson	Analyzed expense detail.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
7/21/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
7/21/2025	Andrew Popescu	Analyzed various support agreements from the Company related to historical equity and debt raises.	Business Analysis / Operations	1.70	740.00	\$1,258.00
7/21/2025	Michael Robinson	Analyzed claims information.	Claims Analysis and Objections	1.90	1,100.00	\$2,090.00
7/21/2025	Jameson Godsey	Reviewed joinder agreements contained within the data room.	Business Analysis / Operations	2.10	520.00	\$1,092.00
7/21/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
7/21/2025	Andrew Popescu	Call with the Company, counsels, tax professionals, and Riot and their professionals to discuss the tax allocation.	Tax Issues	0.50	740.00	\$370.00
7/21/2025	Andrew Popescu	Final audit of monthly operating reports.	Business Analysis / Operations	2.20	740.00	\$1,628.00
7/21/2025	Andrew Popescu	Analyzed and developed budget forecasting (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
7/21/2025	Kirsten Lee	Reviewed updates on asset liquidation process.	Business Analysis / Operations	1.10	750.00	\$825.00
7/21/2025	Jameson Godsey	Reviewed security agreements contained within the data room.	Business Analysis / Operations	2.20	520.00	\$1,144.00
7/21/2025	Martin Wong	Conducted detailed review of new dockets, cross-referencing exhibits and numerical data.	Court Filings	0.80	300.00	\$240.00
7/21/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	0.60	1,100.00	\$660.00
7/21/2025	Farzan Sabzevari	Tracked down documents, and agreements and consolidated the detail for counsel.	Business Analysis / Operations	2.10	570.00	\$1,197.00
7/21/2025	Andrew Popescu	Analyzed and developed budget forecasting (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
7/21/2025	Jameson Godsey	Searched the data room for specific joinder agreements.	Business Analysis / Operations	2.30	520.00	\$1,196.00
7/22/2025	Aryan Mirchandani	Developed a memo of recent material dockets.	Business Analysis / Operations	1.20	300.00	\$360.00
7/22/2025	Andrew Popescu	Worked through draft filing and related analysis and review of payment to secured creditor.	Business Analysis / Operations	1.40	740.00	\$1,036.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/22/2025	Jameson Godsey	Developed an internal summary of new key developments in the case.	Business Analysis / Operations	2.10	520.00	\$1,092.00
7/22/2025	Michael Robinson	Update call with tax advisor.	Tax Issues	1.50	1,100.00	\$1,650.00
7/22/2025	Andrew Popescu	Call with counsels and tax professionals to discuss corporate taxes.	Tax Issues	1.50	740.00	\$1,110.00
7/22/2025	Michael Robinson	Worked through the tax analysis.	Tax Issues	2.30	1,100.00	\$2,530.00
7/22/2025	Andrew Popescu	Work related to sale of Company physical assets.	Sale Process	1.10	740.00	\$814.00
7/22/2025	Michael Robinson	Update call with company counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
7/22/2025	Michael Robinson	Update calls with special committee counsel.	Business Analysis / Operations	0.40	1,100.00	\$440.00
7/22/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
7/22/2025	Andrew Popescu	Work streams related to analysis of corporate taxes.	Business Analysis / Operations	1.90	740.00	\$1,406.00
7/22/2025	Kirsten Lee	Reviewed request for professional fee payments.	Business Analysis / Operations	0.60	750.00	\$450.00
7/22/2025	Michael Robinson	Update call with committee counsel.	Business Analysis / Operations	0.20	1,100.00	\$220.00
7/22/2025	Michael Robinson	Analyzed company payables.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
7/22/2025	Andrew Popescu	Work related to employee severance analysis.	Business Analysis / Operations	1.80	740.00	\$1,332.00
7/22/2025	David Dunn	Reviewed work products from team and provided feedback.	Business Analysis / Operations	2.20	1,450.00	\$3,190.00
7/22/2025	David Dunn	Worked through case strategy.	Business Analysis / Operations	1.30	1,450.00	\$1,885.00
7/23/2025	Aryan Mirchandani	Created a high-level report on the most recent omnibus claim objection.	Claims Analysis and Objections	2.30	300.00	\$690.00
7/23/2025	Michael Robinson	Worked through claims analysis.	Claims Analysis and Objections	2.10	1,100.00	\$2,310.00
7/23/2025	Kirsten Lee	Reviewed and updated latest severance payment schedule.	Business Analysis / Operations	2.10	750.00	\$1,575.00
7/23/2025	Jameson Godsey	Set up a DocSend data room to facilitate the transfer of specific Joinder Agreements, Security Agreements, and Note Agreements from the Company (Part 2).	Business Analysis / Operations	0.70	520.00	\$364.00
7/23/2025	Andrew Popescu	Worked through various schedules related to employee severance and related items.	Business Analysis / Operations	2.30	740.00	\$1,702.00
7/23/2025	Andrew Popescu	Facilitated various payments to creditors and on account of invoices with the Company.	Business Analysis / Operations	0.70	740.00	\$518.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/23/2025	Michael Robinson	Tax advisor call with whinstone.	Tax Issues	0.50	1,100.00	\$550.00
7/23/2025	Michael Robinson	Standalone update call with tax advisor.	Tax Issues	0.50	1,100.00	\$550.00
7/23/2025	Jameson Godsey	Developed an internal summary of insurance related documents contained within the VDR.	Business Analysis / Operations	1.40	520.00	\$728.00
7/23/2025	Michael Robinson	Worked through tax related analysis.	Tax Issues	1.60	1,100.00	\$1,760.00
7/23/2025	Aryan Mirchandani	Drafted an internal memo summarizing all omnibus claim exhibits, detailing claim debtor entities, claimants, total recovery requested, and excerpts from exhibits and addendums.	Claims Analysis and Objections	1.90	300.00	\$570.00
7/23/2025	Andrew Popescu	Audit of various claim objection drafts.	Claims Analysis and Objections	1.70	740.00	\$1,258.00
7/23/2025	Kirsten Lee	Analyzed severance related considerations.	Business Analysis / Operations	1.60	750.00	\$1,200.00
7/23/2025	Andrew Popescu	Worked through development and related revisions of various presentations to professionals and stakeholders.	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/23/2025	Aryan Mirchandani	Audited internal memos outlining omnibus claim objections against court documents.	Claims Analysis and Objections	2.80	300.00	\$840.00
7/23/2025	Farzan Sabzevari	Updated POI analysis to reflect new proof of interests provided by Verita.	Claims Analysis and Objections	2.10	570.00	\$1,197.00
7/23/2025	Michael Robinson	Worked through special committee related items.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
7/23/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
7/23/2025	Jameson Godsey	Set up a DocSend data room to facilitate the transfer of specific Joinder Agreements, Security Agreements, and Note Agreements from the Company (Part 1).	Business Analysis / Operations	2.10	520.00	\$1,092.00
7/23/2025	Farzan Sabzevari	Reviewed claims objections and confirmed accuracy as well as filled in gaps.	Claims Analysis and Objections	2.40	570.00	\$1,368.00
7/23/2025	Michael Robinson	Analyzed severance related items.	Business Analysis / Operations	0.60	1,100.00	\$660.00
7/24/2025	Kirsten Lee	Reviewed process updates and correspondence re: Twins HQ and residual assets.	Business Analysis / Operations	2.60	750.00	\$1,950.00
7/24/2025	Andrew Popescu	Facilitated various payments to vendors with the Company.	Business Analysis / Operations	1.10	740.00	\$814.00
7/24/2025	Jameson Godsey	Developed an internal summary of new key developments in the case.	Business Analysis / Operations	1.60	520.00	\$832.00
7/24/2025	Michael Robinson	Analyzed claims information.	Claims Analysis and Objections	2.30	1,100.00	\$2,530.00
7/24/2025	Andrew Popescu	Reviewed various documents from the Company including historical subscription agreements and related materials.	Business Analysis / Operations	1.90	740.00	\$1,406.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/24/2025	Andrew Popescu	Continued revisions and development of various presentations to stakeholders and related analysis (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
7/24/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
7/24/2025	Michael Robinson	Worked through wind down matters.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
7/24/2025	Andrew Popescu	Continued revisions and development of various presentations to stakeholders and related analysis (Part 1 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
7/24/2025	Farzan Sabzevari	Reviewed and updated the declaration of A. Popescu (Part 2).	Claims Analysis and Objections	2.30	570.00	\$1,311.00
7/24/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
7/24/2025	Farzan Sabzevari	Reviewed and updated the declaration of A. Popescu (Part 1).	Claims Analysis and Objections	2.90	570.00	\$1,653.00
7/24/2025	Manish Kumar	Reviewed updates to the court docket.	Court Filings	0.50	950.00	\$475.00
7/24/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/24/2025	David Dunn	Worked through general strategy.	Business Analysis / Operations	1.30	1,450.00	\$1,885.00
7/24/2025	David Dunn	Reviewed various drafts from team and revised as necessary.	Business Analysis / Operations	2.70	1,450.00	\$3,915.00
7/25/2025	Andrew Popescu	Worked with Company finance team on banking-related matters and various miscellaneous work streams.	Business Analysis / Operations	1.10	740.00	\$814.00
7/25/2025	Andrew Popescu	Continued analysis of items related to employee severance.	Business Analysis / Operations	1.60	740.00	\$1,184.00
7/25/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
7/25/2025	Farzan Sabzevari	Developed an analysis for equity related items, relating to LTIPs and severance agreements.	Business Analysis / Operations	1.80	570.00	\$1,026.00
7/25/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/25/2025	Andrew Popescu	Worked through sale-process related items.	Sale Process	2.30	740.00	\$1,702.00
7/25/2025	Martin Wong	Prepared an internal summary report highlighting key insights from reviewed exhibits and court motions.	Business Analysis / Operations	0.70	300.00	\$210.00
7/25/2025	Kirsten Lee	Reviewed court filing re: lender payments.	Court Filings	1.60	750.00	\$1,200.00
7/25/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
7/25/2025	Michael Robinson	Worked through claims analysis.	Claims Analysis and Objections	2.10	1,100.00	\$2,310.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/25/2025	Martin Wong	Reviewed exhibits and court orders filed in the case dockets.	Court Filings	0.40	300.00	\$120.00
7/25/2025	Andrew Popescu	Worked through various analysis related to proof-of-interest and proof-of-claims.	Claims Analysis and Objections	2.80	740.00	\$2,072.00
7/25/2025	Jameson Godsey	Developed an internal summary of new key developments in the case.	Business Analysis / Operations	2.10	520.00	\$1,092.00
7/26/2025	Andrew Popescu	Continued development and analysis of budget forecasts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/26/2025	Andrew Popescu	Continued development and analysis of budget forecasts (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
7/26/2025	Jameson Godsey	Developed an internal summary of new key developments in the case.	Business Analysis / Operations	0.70	520.00	\$364.00
7/26/2025	Michael Robinson	Reviewed draft materials and revised.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
7/26/2025	Michael Robinson	Worked through requests from counsel.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
7/27/2025	Andrew Popescu	Developed various analysis at the request of restructuring counsel.	Business Analysis / Operations	1.70	740.00	\$1,258.00
7/27/2025	Jameson Godsey	Developed an internal summary of new key developments in the case.	Business Analysis / Operations	1.20	520.00	\$624.00
7/27/2025	Michael Robinson	Worked through requests from counsel.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
7/27/2025	Michael Robinson	Developed case strategy and related work streams.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
7/28/2025	Andrew Popescu	Development of the week 47 cash actuals schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/28/2025	Michael Robinson	Worked through general wind down related matters.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
7/28/2025	Michael Robinson	Worked through employee wind down matters.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
7/28/2025	Andrew Popescu	Worked through requests from restructuring counsel.	Business Analysis / Operations	1.80	740.00	\$1,332.00
7/28/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	0.80	1,100.00	\$880.00
7/28/2025	Aryan Mirchandani	Developed a memo of recent material dockets.	Business Analysis / Operations	1.10	300.00	\$330.00
7/28/2025	Farzan Sabzevari	Compiled sources and updated the redline for counsel.	Claims Analysis and Objections	2.30	570.00	\$1,311.00
7/28/2025	Michael Robinson	Worked through stakeholder requests.	Business Analysis / Operations	0.90	1,100.00	\$990.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/28/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
7/28/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
7/28/2025	Andrew Popescu	Development of the week 47 cash actuals schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
7/28/2025	Andrew Popescu	Worked with the Company to process various payments.	Business Analysis / Operations	0.90	740.00	\$666.00
7/28/2025	David Dunn	Worked through requests from counsel.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
7/29/2025	Michael Robinson	Update call with HR.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/29/2025	Michael Robinson	Analyzed tax considerations.	Tax Issues	0.70	1,100.00	\$770.00
7/29/2025	Tia Aggarwal	Conducted a detailed analysis of the exhibits included in the Omnibus Reply.	Business Analysis / Operations	2.10	300.00	\$630.00
7/29/2025	Kirsten Lee	Reviewed draft court filings.	Court Filings	1.80	750.00	\$1,350.00
7/29/2025	Michael Robinson	Worked through accounting related matters.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
7/29/2025	Kirsten Lee	Reviewed 1099 spend information provided by the company.	Business Analysis / Operations	2.30	750.00	\$1,725.00
7/29/2025	Andrew Popescu	Continued analysis and development of budget forecasts.	Business Analysis / Operations	2.90	740.00	\$2,146.00
7/29/2025	Michael Robinson	Update call with the special committee counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
7/29/2025	Andrew Popescu	Developed the week 48 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
7/29/2025	Michael Robinson	Analyzed employee wind down information.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
7/29/2025	Andrew Popescu	Developed the week 48 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/29/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
7/29/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.50	740.00	\$370.00
7/29/2025	David Dunn	Reviewed cash actual reporting.	Business Analysis / Operations	1.60	1,450.00	\$2,320.00
7/30/2025	Farzan Sabzevari	Reviewed and verified detail in claims objections (Part 3).	Claims Analysis and Objections	0.80	570.00	\$456.00
7/30/2025	Andrew Popescu	Final audit of claim objection documents and related declaration (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/30/2025	Kirsten Lee	Analyzed updated secured debt balances and reviewed paydowns.	Business Analysis / Operations	2.60	750.00	\$1,950.00
7/30/2025	Farzan Sabzevari	Reviewed and verified detail in claims objections (Part 2).	Claims Analysis and Objections	2.90	570.00	\$1,653.00
7/30/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	0.90	1,100.00	\$990.00
7/30/2025	Farzan Sabzevari	Reviewed and verified detail in claims objections (Part 1).	Claims Analysis and Objections	2.90	570.00	\$1,653.00
7/30/2025	Michael Robinson	Worked through employee matters.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
7/30/2025	Andrew Popescu	Final audit of claim objection documents and related declaration (Part 1 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
7/30/2025	Andrew Popescu	Continued development and revisions of informative materials for counsels related to distributable value of the estate.	Business Analysis / Operations	2.10	740.00	\$1,554.00
7/30/2025	Andrew Popescu	Worked through various requests from special committee counsel.	Business Analysis / Operations	2.80	740.00	\$2,072.00
7/30/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.30	1,100.00	\$330.00
7/30/2025	Michael Robinson	Participated in the board meeting.	Business Analysis / Operations	0.60	1,100.00	\$660.00
7/30/2025	Kirsten Lee	Analyzed updated unsecured claim balances and reviewed paydowns.	Business Analysis / Operations	2.10	750.00	\$1,575.00
7/30/2025	Aryan Mirchandani	Developed a memo of recent material dockets.	Business Analysis / Operations	2.10	300.00	\$630.00
7/30/2025	Michael Robinson	Worked through tax related matters.	Tax Issues	1.40	1,100.00	\$1,540.00
7/30/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
7/31/2025	Michael Robinson	Worked through special committee related tasks.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
7/31/2025	Michael Robinson	Worked through budget related analysis.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
7/31/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.20	740.00	\$148.00
7/31/2025	Kirsten Lee	Reviewed latest weekly cash actuals and variance analysis.	Business Analysis / Operations	2.40	750.00	\$1,800.00
7/31/2025	Kirsten Lee	Updated and reviewed employee compensation schedule.	Business Analysis / Operations	2.10	750.00	\$1,575.00
7/31/2025	Andrew Popescu	Analyzed and reviewed recent filings by the SAFE AHG.	Business Analysis / Operations	1.30	740.00	\$962.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
7/31/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.40	1,100.00	\$440.00
7/31/2025	Kirsten Lee	Correspondence with KW team regarding status update.	Business Analysis / Operations	0.40	750.00	\$300.00
7/31/2025	Michael Robinson	Update call with counsel and related work streams.	Business Analysis / Operations	0.90	1,100.00	\$990.00
7/31/2025	Michael Robinson	Worked through fee related analysis.	Business Analysis / Operations	0.70	1,100.00	\$770.00
7/31/2025	Michael Robinson	Worked through tax related matters.	Tax Issues	0.30	1,100.00	\$330.00
7/31/2025	Andrew Popescu	Worked through various work streams related to the asset sale.	Sale Process	1.70	740.00	\$1,258.00
7/31/2025	Andrew Popescu	Worked through various tasks for restructuring counsel.	Business Analysis / Operations	1.90	740.00	\$1,406.00
7/31/2025	Andrew Popescu	Worked through various items related to budget forecasts.	Business Analysis / Operations	2.40	740.00	\$1,776.00
7/31/2025	David Dunn	Reviewed work product from team.	Business Analysis / Operations	2.20	1,450.00	\$3,190.00
7/31/2025	David Dunn	Developed go-forward strategy and related work streams.	Business Analysis / Operations	2.70	1,450.00	\$3,915.00
7/31/2025	Michael Robinson	Analyzed filed pleading and perform related analysis.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00