

# CARLOS BLANCO

Investment & Financial Statement — March 2026

OpenClaw Financial Analytics

## SECTION 1: NET WORTH SUMMARY

### Balance Sheet (March 2026)

	Amount
<b>TOTAL ASSETS</b>	<b>\$164,688,516</b>
<b>TOTAL LIABILITIES</b>	<b>\$88,269,568</b>
<b>NET WORTH</b>	<b>\$76,418,948</b>
<b>Leverage Ratio</b>	<b>53.6%</b>

### Carlos Blanco Total Assets Breakdown (March 2026)

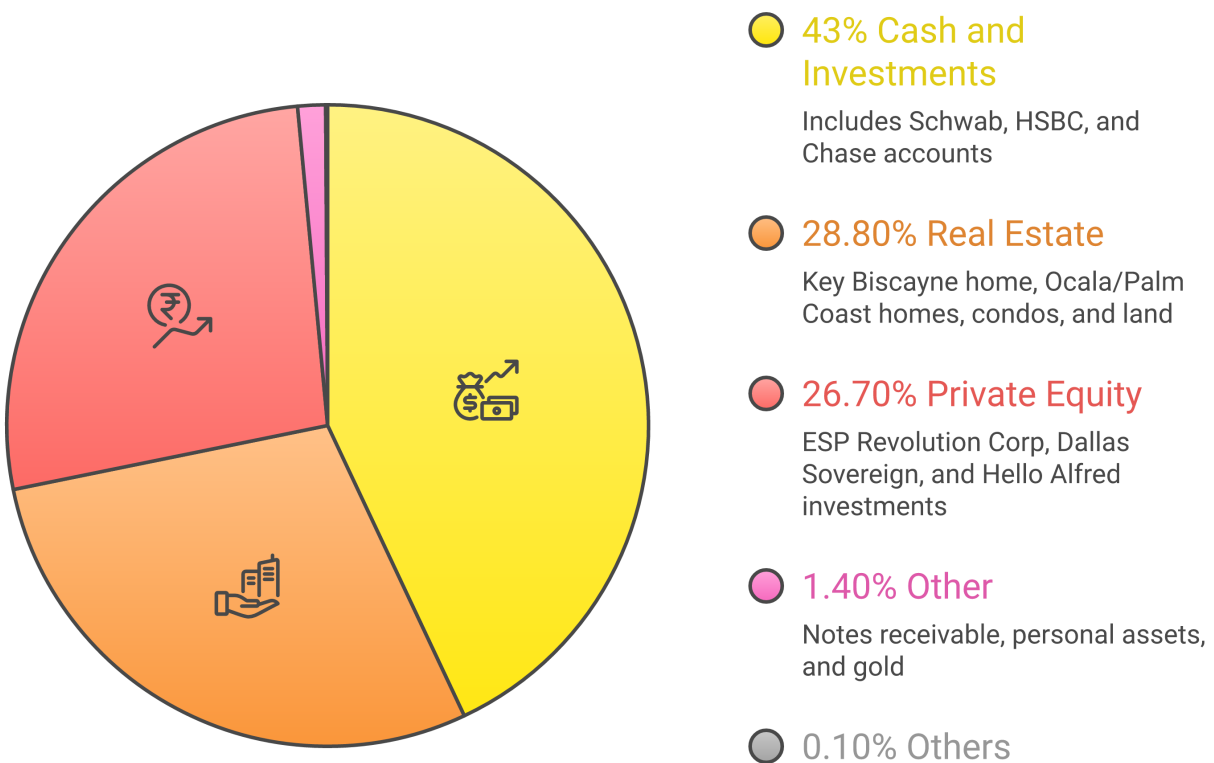


Figure 1: Total Assets Breakdown

## Assets Detail

Category	Amount	% of Total
<b>Cash &amp; Investments</b>	<b>\$70,785,548</b>	<b>43.0%</b>
— Charles Schwab (incl. Treasuries)	\$62,112,300	
— HSBC Bank	\$6,100,000	
— Chase Bank	\$2,573,248	
<b>Private Equity Holdings</b>	<b>\$44,000,000</b>	<b>26.7%</b>
— Dallas Sovereign at Hometown	\$34,000,000	Equity + unpaid pref
— Hello Alfred	\$10,000,000	Via ESP Revolution
<b>Real Estate</b>	<b>\$47,520,891</b>	<b>28.8%</b>
— 1020 Mariner Dr, Key Biscayne	\$15,650,000	Primary residence
— Ocala/Palm Coast (72 homes)	\$23,254,140	Appraised value
— 445 Grand Bay Dr #308	\$5,010,471	Luxury condo
— Ocala Lots (52)	\$1,731,280	Development
— Isla Colunga	\$900,000	International
— 1395 Brickell Ave #2710	\$575,000	Condo
— Vacant land / other	\$400,000	
<b>Notes Receivable</b>	<b>\$1,400,000</b>	<b>0.9%</b>
— ESP Revolution Corp	\$1,400,000	
<b>Other Assets</b>	<b>\$700,000</b>	<b>0.4%</b>
<b>Personal Assets</b>	<b>\$260,000</b>	<b>0.2%</b>
<b>Gold (5 x 1oz @ \$4,415)</b>	<b>\$22,077</b>	<b>&lt;0.1%</b>
Wine Collection (51 bottles)	\$9,825	23 wines
Art Collection	TBD	Pending
<b>TOTAL ASSETS</b>	<b>\$164,688,516</b>	<b>100%</b>

## Liabilities Detail

### Carlos Blanco Liabilities Breakdown

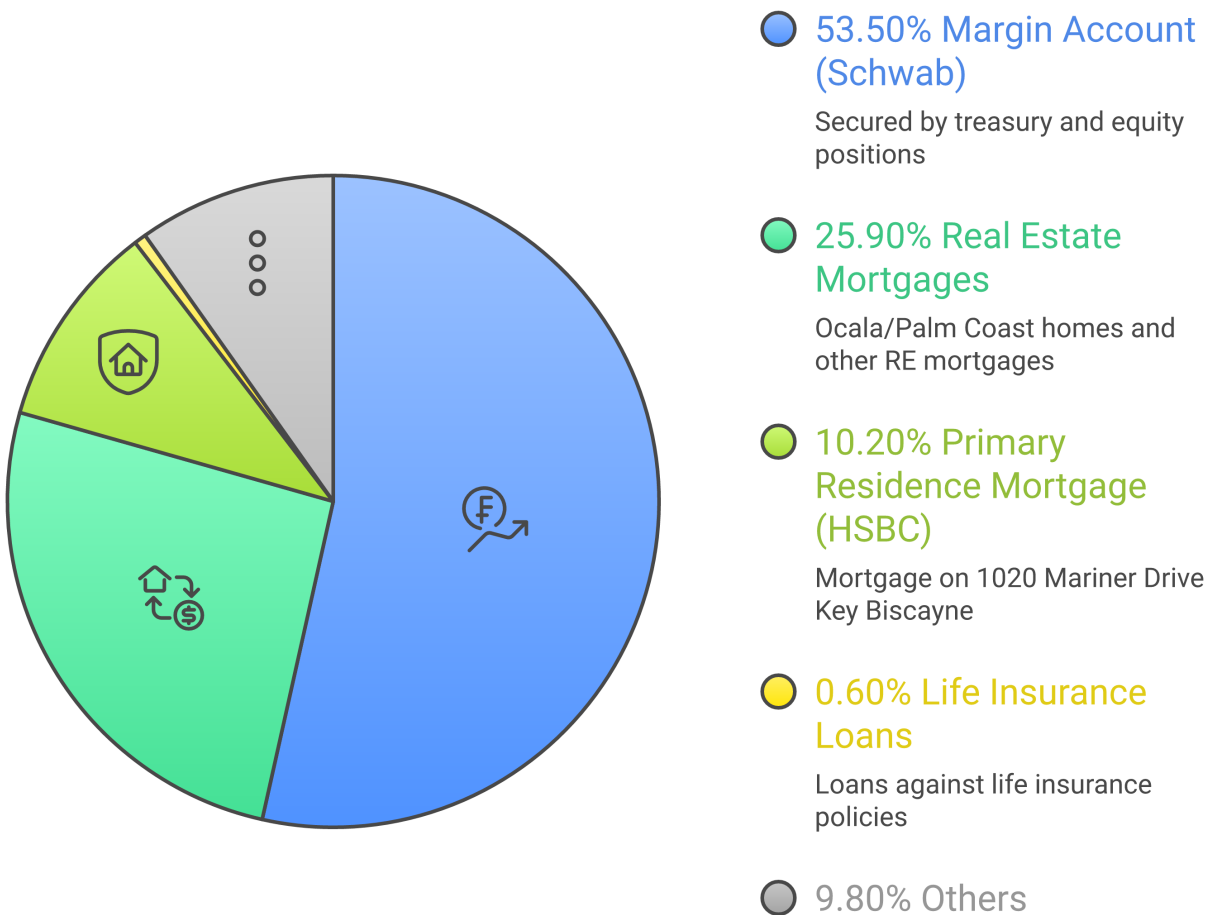


Figure 2: Liabilities Breakdown

Category	Amount	Rate	% of Total
Margin Account (Schwab)	\$52,314,256	4.25%	59.3%
RE Mortgages (Ocala + other)	\$25,355,312	~5.5%	28.7%
Primary Residence (HSBC)	\$10,000,000	~5%	11.3%
Life Insurance Loans	\$600,000	~5%	0.7%
<b>TOTAL LIABILITIES</b>	<b>\$88,269,568</b>		<b>100%</b>

## Net Worth Composition

### Carlos Blanco Net Worth Composition (March 2026)

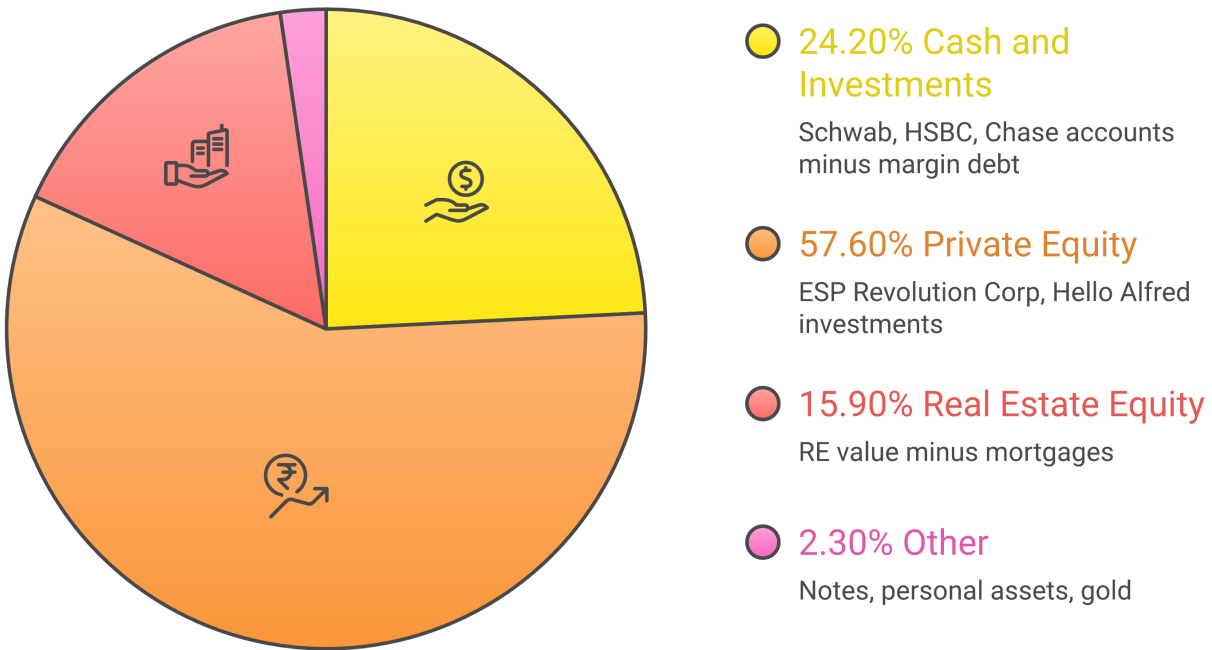


Figure 3: Net Worth Breakdown

Category	Gross Value	Debt	Net Equity	% of NW
Cash/Investments	\$70,785,548	\$52,314,256	\$18,471,292	24.2%
Private Equity	\$44,000,000	\$0	\$44,000,000	57.6%
Real Estate	\$47,520,891	\$35,355,312	\$12,165,579	15.9%
Other	\$2,382,077	\$600,000	\$1,782,077	2.3%
<b>TOTAL</b>	<b>\$164,688,516</b>	<b>\$88,269,568</b>	<b>\$76,418,948</b>	<b>100%</b>

## SECTION 2: CASH & INVESTMENT ACCOUNTS

Institution	Balance	Type	Notes
Charles Schwab	\$62,112,300	Investment	Treasuries + equities + margin
HSBC Bank	\$6,100,000	Investment	
Chase Bank	\$2,573,248	Checking	Operating account
<b>Total</b>	<b>\$70,785,548</b>		

Note: US Treasury positions (~\$28M) are held within the Schwab account and included in the \$62.1M balance. They are not listed separately to avoid double-counting. Annual treasury yield: \$2,850,000.

### Private Equity Holdings (\$44M)

Investment	Value	Ownership	Via
Dallas (Sovereign at Hometown)	\$34,000,000	70%	ESP Revolution Corp
Hello Alfred	\$10,000,000	100%	ESP Revolution Corp
<b>Total PE</b>	<b>\$44,000,000</b>		<b>ESP Revolution Corp (100%)</b>

### Alternative Assets

Asset	Quantity	Unit Price	Total Value
Gold Coins (1 oz)	5	\$4,415/oz	\$22,077
Wine Collection	TBD	TBD	TBD
Art Collection	TBD	TBD	TBD

### Life Insurance

	Amount
Face Amount	\$62,732,723
Policy Loans	\$600,000
Net Protection	\$62,132,723

## SECTION 3: REAL ESTATE PORTFOLIO

### Summary

	Value	Debt	Equity	LTV
Primary Residence	\$15,650,000	\$10,000,000	\$5,650,000	63.9%
Ocala/Palm Coast (72 homes)	\$23,254,140	\$15,375,912	\$7,878,228	66.1%
Grand Bay #308	\$5,010,471	TBD	TBD	
Isla Colunga	\$900,000	\$0	\$900,000	0%
Brickell #2710	\$575,000	\$0	\$575,000	0%
Ocala Lots (52)	\$1,731,280	\$0	\$1,731,280	0%
<b>Total RE</b>	<b>\$47,520,891</b>	<b>\$35,355,312</b>	<b>\$12,165,579</b>	<b>74.4%</b>

### Primary Residence

Address	1020 Mariner Drive, Key Biscayne FL 33149
Value	\$15,650,000
Mortgage	\$10,000,000 (HSBC)
Equity	\$5,650,000

### Ocala/Palm Coast SFR Portfolio

Metric	Value
Total Houses	72
Rented	57 (79.2% occupancy)
Vacant	15 (5 pending closing 3/27)
Purchase Price	\$17,205,459
<b>Appraisal Value</b>	<b>\$23,254,140</b>
Mortgage Debt	\$15,375,912
Equity	\$7,878,228
Management	TurboTenant + Estela Living

### Ocala Financial Performance

	Annual
<b>Total Revenue (72 homes if fully rented)</b>	<b>\$1,774,594</b>
Actual Revenue (57 rented)	\$1,508,374
Taxes	(\$169,236)

	Annual
Insurance	(\$117,319)
Management Fee	(\$30,000)
Misc Expenses	(\$50,000)
<b>NOI (full occupancy)</b>	<b>\$1,408,038</b>
Cap Rate (on purchase)	8.2%
Cap Rate (on appraisal)	6.1%
Cash-on-Cash Return	17.9%

### Ocala Collections (YTD 2026)

Month	TurboTenant	Estela	Total
January	\$100,209	\$5,300	\$105,509
February	\$130,805	\$5,300	\$136,105
<b>YTD</b>	<b>\$231,014</b>	<b>\$10,600</b>	<b>\$241,614</b>

### Ocala Entities

ESP STE Orlando I-V LLC, ESP OC I/II/IV/V/VII LLC, GP Ocala VI LLC, Gandalf Pipe OC, ESP Apart Borrower LLC (12 entities across Marion Oaks, Palm Coast, Marion Ranch, Pioneer Ranch, Grand Park, Ocala Preserve, Heath Preserve)

### Other Properties

Property	Value	Debt	Notes
445 Grand Bay Dr #308	\$5,010,471	TBD	JP Morgan
1395 Brickell Ave #2710	\$575,000	\$0	
Isla Colunga	\$900,000	\$0	International
Ocala Lots (52)	\$1,731,280	\$0	Development pipeline

### Development: Sovereign at Hometown (Dallas)

Ownership	70% (investor 30%)
Carlos's equity position	\$34,000,000 (equity + unpaid pref)
Structure	5 LLCs (Holding, Manager, Member, Mezz, main)
Annual Revenue	\$7,400,000
Est. NOI	\$4,000,000-4,500,000
Via	ESP Revolution Corp (100% owned)

## SECTION 4: REVENUE & NET OPERATING INCOME

Carlos Blanco Annual Revenue and Net Operating Income

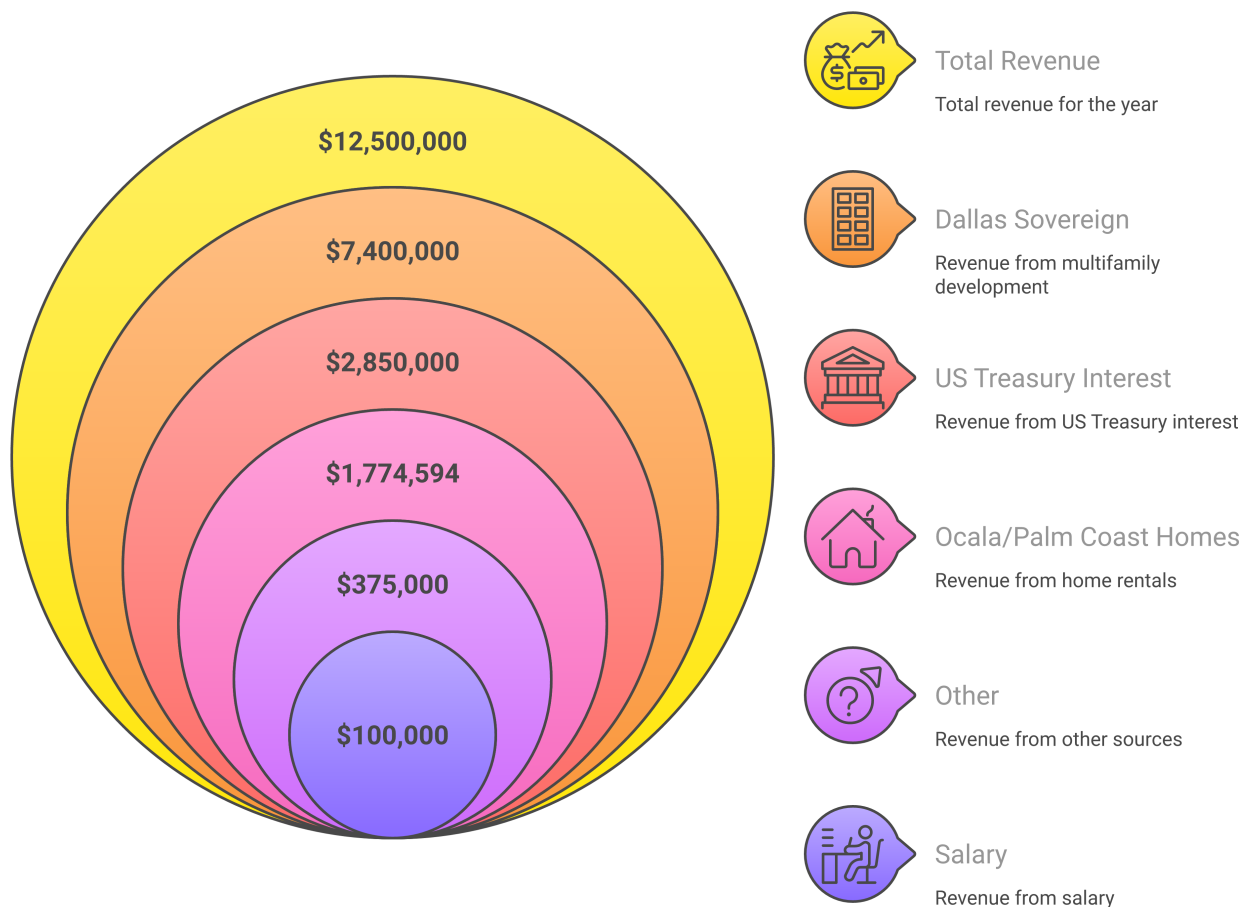


Figure 4: Revenue and NOI Analysis

### Total Revenue

Source	Annual Revenue	%
Dallas (Sovereign at Hometown)	\$7,400,000	59.2%
US Treasury Interest (within Schwab)	\$2,850,000	22.8%
Ocala/Palm Coast Homes	\$1,774,594	14.2%
Salary & Wages	\$100,000	0.8%
Other	\$375,000	3.0%
<b>TOTAL REVENUE</b>	<b>\$12,499,594</b>	<b>100%</b>

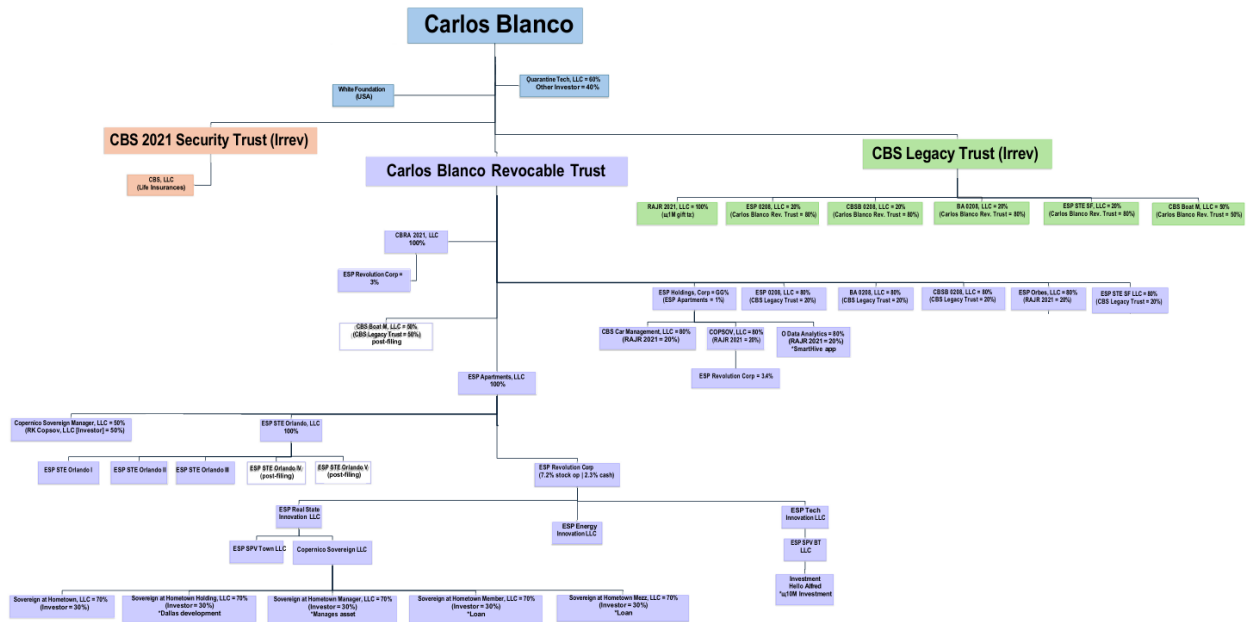
### Expenses & Debt Service

Category	Annual Cost
Margin Interest (4.25% on \$52.3M)	\$2,223,356
RE Mortgage Payments (~\$35.4M)	~\$2,100,000
Ocala Operating (taxes, ins, mgmt)	\$366,555
Life Insurance Loan Interest	\$30,000
<b>TOTAL</b>	<b>~\$4,719,911</b>

### Net Operating Income by Source

Source	Revenue	Expenses	NOI
Dallas	\$7,400,000	~\$3,150,000	<b>~\$4,250,000</b>
Ocala Homes	\$1,774,594	\$366,555	<b>\$1,408,038</b>
Treasuries (net of margin)	\$2,850,000	\$2,223,356	<b>\$626,644</b>
Salary + Other	\$475,000	\$0	<b>\$475,000</b>
<b>TOTAL</b>	<b>\$12,499,594</b>	<b>~\$5,739,911</b>	<b>~\$6,759,682</b>

# SECTION 5: ORGANIZATIONAL STRUCTURE



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Figure 5: Organizational Chart

# Trust Architecture



## CARLOS BLANCO SANCHEZ

FLOWCHART DIAGRAM OF PROPOSED PLANNING DOCUMENTS  
JULY 2024



Figure 6: Estate Plan Overview — Current Assets and Administration

### Carlos Blanco Sanchez - Summary of Current Assets & Administration

#### Irrevocable Trusts

**CBS 2021 Security Trust**  
Assets: \_\_\_\_\_ (approx. \$ \_\_\_\_\_ MM)  
Trustee: Bridgeford  
Beneficiaries: Carlos' descendants  
(see Slide 4)

**CBS Legacy Trust**  
Assets: \_\_\_\_\_ (approx. \$ \_\_\_\_\_ MM)  
Trustee: Bridgeford  
Beneficiaries: Carlos and Carlos'  
descendants  
(see Slide 5)

#### Individually Owned & Revocable Trust

**Carlos/CBS Revocable Trust**  
(still in taxable estate)  
Assets: \_\_\_\_\_  
(approx. \$ \_\_\_\_\_ MM)  
Trustee: Carlos  
(see Slide 3)

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Figure 7: CBS Revocable Trust — Succession Plan

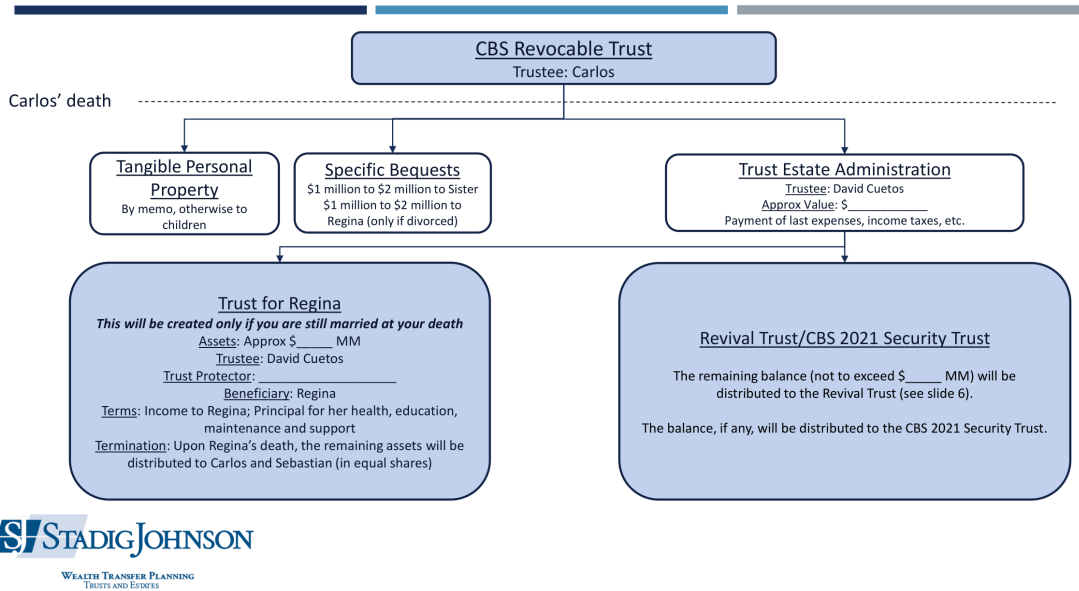
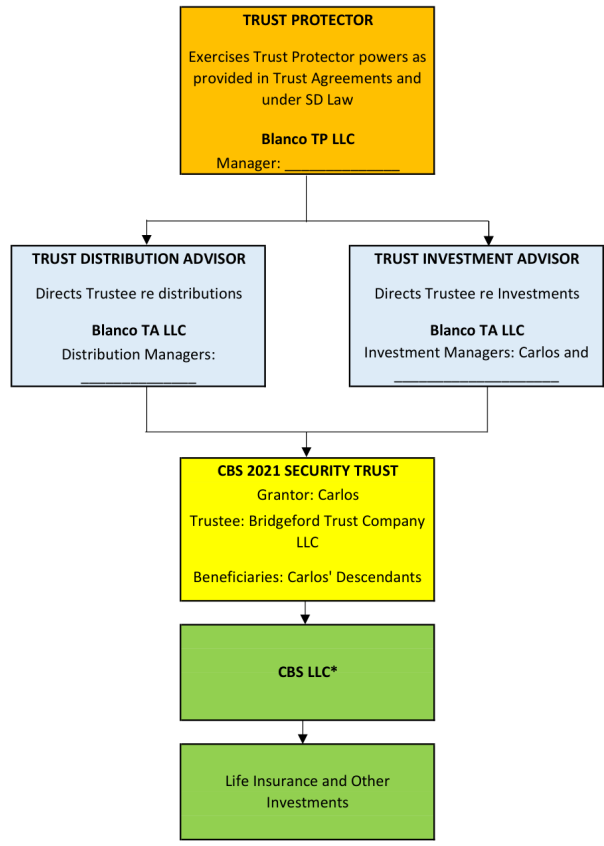


Figure 8: CBS 2021 Security Trust — Structure and Terms

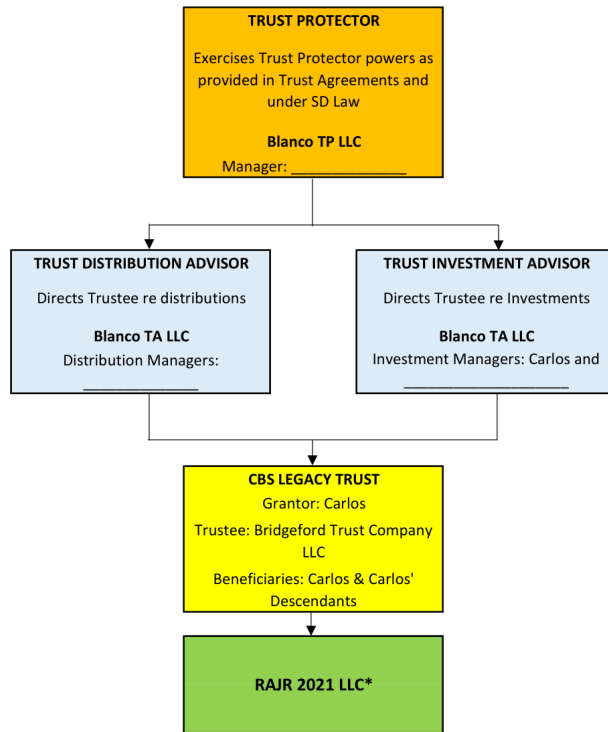
**CBS 2021 SECURITY TRUST STRUCTURE**



\* Assets per Organizational Chart. Chart also states that the LLC contains LWC - pending.

Figure 9: CBS 2021 Security Trust — Organizational Chart

### CBS LEGACY TRUST STRUCTURE



\* Assets per Organizational Chart.

Figure 10: CBS Legacy Trust — Organizational Chart

**Carlos Blanco Revocable Trust**

- **Trustee:** Carlos (successor: David Cuetos)
- **Beneficiaries:** Carlos (during life), then estate plan
- **Assets:** Primary holdings, 80% of multiple LLCs
- **On death:** Specific bequests (\$1-2M to sister, \$1-2M to Regina if divorced), Trust for Regina (if married), balance to Revival Trust / CBS 2021 Security Trust

**CBS 2021 Security Trust (Irrevocable)**

- **Trustee:** Bridgeford Trust Company LLC (South Dakota)
- **Grantor:** Carlos
- **Beneficiaries:** Carlos's Descendants only
- **Trust Protector:** Blanco TP LLC
- **Investment Advisor:** Blanco TA LLC
- **Distribution Advisor:** Blanco TA LLC
- **Assets:** CBS LLC (Life Insurance, \$62.7M face)
- **Terms:** HEMS + additional for any purpose; 3-5% unitrust at age 30

**CBS Legacy Trust (Irrevocable)**

- **Trustee:** Bridgeford Trust Company LLC (South Dakota)
- **Grantor:** Carlos
- **Beneficiaries:** Carlos AND Carlos's Descendants
- **Trust Protector:** Blanco TP LLC
- **Investment/Distribution Advisor:** Blanco TA LLC
- **Assets:** RAJR 2021 LLC (100%)

**Administrative LLCs**

- **Blanco TP LLC** — Trust Protector for both irrevocable trusts
- **Blanco TA LLC** — Investment and Distribution Advisor
- **RAJR 2021 LLC** — \$1M gift tax entity, holds 20% of operating companies

**Operating Companies****ESP Apartments LLC (100%)**

- Ocala/Palm Coast: 12 sub-entities, 72 homes
- ESP STE Orlando I-V (STR portfolio)
- Sovereign at Hometown (Dallas, 70%)

**ESP Holdings Corp (66%)**

- ESP 0208, BA 0208, CBSB 0208, ESP Orbes, STE SF, Boat M

**ESP Revolution Corp (100%)**

- ESP Real Estate Innovation, ESP SPV Town, Copernico Sovereign
- ESP Energy Innovation, ESP Tech Innovation, ESP SPV BT
- Hello Alfred (\$10M), Dallas Sovereign (\$34M)

**Other: Quarantine Tech (60%), Foundation, International entities**

## SECTION 6: STRATEGIC WEALTH TRANSITION

Metric	Current	Target
Total Assets	\$164.7M	\$164.7M+
Total Debt	\$88.3M	\$52M (margin only)
<b>Net Worth</b>	<b>\$76.4M</b>	<b>\$110M+</b>
Leverage	53.6%	~30%
Properties	72 homes + 6 sites	0
Liquidity	~43% cash	100%
Revenue	\$12.5M	\$14M+
NOI	\$6.8M	\$10M+
Cap Gains Tax	Deferred	\$0

**Strategy:** Hold treasuries against margin, sell RE at optimal timing, deploy into liquid income assets.  
**Target:** 100% liquid, zero properties, higher income, zero capital gains.

## SECTION 7: RISK ASSESSMENT

Risk	Severity	Mitigation
Margin call (>20% drop)	High	Treasury buffer, excess collateral
PE illiquidity (\$44M)	Medium	Long-term horizon, no forced sale
RE concentration (Ocala)	Medium	Rental income, active disposition
Rate increase	Medium	Treasury gains offset margin cost
Key person	Medium	\$62.7M insurance, 3 trusts, David Cuetos successor
Entity complexity (40+ LLCs)	Low	Estate plan documented, Bridgeford trustee

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### OpenClaw Financial Analytics | Visuals: Napkin AI | March 2026

**Sources:** Personal Financial Statement, Org Chart, Trust Documents (12), Ocala Portfolio, Dallas MOR

**Pending:** Wine collection, Art collection

**Next Update:** First week of April 2026