1	MARY ANN SMITH Deputy Commissioner SEAN M. ROONEY Assistant Chief Counsel VANESSA T. LU (State Bar No. 295217) Counsel Department of Financial Protection and Innovation 1455 Frazee Road, Suite 315 San Diego, California 92108		
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6	Telephone: (619) 610-1232 Facsimile: (619) 209-3612		
7	Attorneys for Complainant		
8	BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION		
9	OF THE STATE OF CALIFORNIA		
10			
11	In the Matter of:	)	
12	THE COMMISSIONER OF FINANCIAL	) CFL LICENSE NO.: 60DBO-48735	
13	PROTECTION AND INNOVATION,	CITATION PURSUANT TO FINANCIAL	
14	Complainant,	CODE SECTION 22707.5	
15	V.	)	
16		) )	
17	ONESOURCE FUND I, LLC,	) )	
18	Respondent.	)	
19		, )	
20			
21	Manuel P. Alvarez, the Commissioner of Financial Protection and Innovation		
22	(Commissioner), finds the following:		
23	I.		
24	FACTUAL BACKGROUND		
25	1. OneSource Fund I, LLC, (OneSource) is a limited liability company with a principal		
26	place of business at 26901 Agoura Rd., Suite 180, Calabasas, CA 91301.		
27	2. OneSource is licensed as finance lender under the California Financing Law (CFL),		
28	Fin. Code § 22000, et seq. with CFL license number 60DBO-48735.		
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3.

	CFL licensee shall "maintain a net worth of at least twenty-five thousand dollars (\$25,000) at all		
	times."		
	4. On March 14, 2018, OneSource reported in its CFL Annual Report that it had a net		
worth of less than \$25,000 in violation of Financial Code section 22104, subdivision			
	5. On March 15, 2019, OneSource reported in its CFL Annual Report that it had a net		
	worth of less than \$25,000 in violation of Financial Code section 22104, subdivision (a).		
	6. On March 13, 2020, OneSource reported in its CFL Annual Report that it had a net		
	worth of less than \$25,000 in violation of Financial Code section 22104, subdivision (a).		
	7. On March 22, 2021, OneSource confirmed to the Commissioner's satisfaction that it		
	is in compliance with the net worth requirement of Financial Code section 22104, subdivision (a).		
	II.		
	CITATION		
	8. Financial Code section 22707.5, subdivision (a), provides in relevant part:		
	(a) If, upon inspection, examination, or investigation, the commissioner has cause to believe that a licensee or other person is violating any provision of this division or any rule or order thereunder, the commissioner or his or her designee, may issue a citation to the licensee or person in writing, describing with particularity the basis of the citation In addition, each citation may assess an administrative fine not to exceed two thousand five hundred dollars (\$2,500)		
	Based on the foregoing, OneSource Fund I, LLC failed to maintain a minimum net-worth of		
	\$25,000 at all times in violation of Financial Code section 22104, subdivision (a). The		
	Commissioner hereby assesses OneSource an administrative fine of \$1,500 pursuant to Financial		
	Code section 22707.5, subdivision (a).		

Financial Code section 22104, subdivision (a), of the CFL states in relevant part that a

OneSource Fund I, LLC is hereby ordered to pay the Commissioner an administrative fine of \$1,500 for the above citation within 30 days from the date of this citation. OneSource shall pay this fine with a cashier's check made payable to the "Department of Financial Protection and Innovation" and transmitted to the attention of "Accounting – Litigation" at Department of Financial Protection and Innovation, 2101 Arena Boulevard, Sacramento, California 95834-2036. Notice of such payment shall be forwarded to: Vanessa T. Lu, Counsel, at Vanessa.Lu@dfpi.ca.gov.

Dated: April 13, 2021

MANUEL P. ALVAREZ
Commissioner of Financial Protection and Innovation

By\_\_\_\_\_ MARY ANN SMITH

Deputy Commissioner Enforcement Division

