

To: jeevacation@gmail.com[jeevacation@gmail.com]
From: Jennie Saunders
Sent: Fri 10/23/2009 4:48:47 PM
Subject: Fw: FW:

Title: Fw: FW:

Can u please recommend someone ..?

CORE: Jennie Saunders | President and Chief Executive Officer | 66 East 55th Street New York NY 10022 | Main: 212 486 6600 | Mobile: [REDACTED] | [REDACTED] | www.coreaccess.net |

-----Original Message-----

From: Daniel Rabia <[REDACTED]>
To: Jennie Saunders <[REDACTED]>; 'Gene Cobuzzi' <[REDACTED]>
Sent: Fri Oct 23 12:47:31 2009
Subject: RE: FW:

Jennie,

This is correct; this is why it is critical you find a tax accountant. You should be ok if this accountant files a return fairly quickly and then files an amended return once the company completes its tax work which I expect to have by the end of November to mid December based on the meetings we had with JH Cohn earlier this week.

The important part is for you to find a personal tax accountant to start moving the process forward. Have you called your attorney (Eric Wallach) perhaps he has a good referral for you?

Will check with Michael Loeb again to see if he has a recommendation.

Daniel

CORE: | Daniel Rabia | Chief Financial Officer | 66 East 55th Street, New York NY 10022 | Direct: 212 381 7802 | Main: 212 486 6600 | Mobile: [REDACTED] | Fax: 212 381 7801 | [REDACTED] | www.coreaccess.net |

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From: Jennie Saunders
Sent: Friday, October 23, 2009 11:38 AM
To: Daniel Rabia; Gene Cobuzzi
Subject: FW: FW:

???????

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From: Jeffrey Epstein [<mailto:jeevacation@gmail.com>]
Sent: Friday, October 23, 2009 11:30 AM
To: Jennie Saunders
Subject: Re: FW:

you tax return was due last week,, you extentionis only until oct 15 at the latest , be careful

On Fri, Oct 23, 2009 at 11:08 AM, Jennie Saunders <[REDACTED]> wrote:

Can u recommend ...see below

CORE: Jennie Saunders | President and Chief Executive Officer | 66 East 55th Street New York NY 10022 | Main: 212 486 6600 | Mobile: [REDACTED] | www.coreaccess.net |

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-----Original Message-----

From: Daniel Rabia
Sent: Tuesday, October 20, 2009 1:58 PM
To: Jennie Saunders
Subject: RE:

See the attached from Kathy Buzbee; it would seem that she filed 2008 extensions for you. Have you found a personal tax accountant?

CORE: | Daniel Rabia | Chief Financial Officer | 66 East 55th Street, New York NY 10022 | Direct: [REDACTED] | Main: 212 486 6600 | Mobile: [REDACTED] | Fax: 212 381 7801 [REDACTED] | www.coreaccess.net |
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-----Original Message-----

From: Jennie Saunders

Sent: Tuesday, October 20, 2009 1:52 PM
To: Daniel Rabia
Subject:

Have we extended my taxes from last yr

CORE: Jennie Saunders | President and Chief Executive Officer | 66 East 55th Street New York NY 10022 | Main: 212 486 6600 | Mobile: [REDACTED] | www.coreaccess.net |

----- Forwarded message -----

From: "Kathleen Buzbee" <[REDACTED]>
To: "Jennie Saunders" <[REDACTED]>, "Daniel Rabia" <[REDACTED]>
Date: Tue, 7 Apr 2009 17:22:42 -0400
Subject: RE: Tax Returns et al
I have been tied up all day on a major project that has to go tomorrow am.

Based on your (Jennie's) assurance that you were and are still a personal guarantor of the debt, I will overnight the 2005 NY amended return to you tomorrow. As long as the basis created by this guarantee still exists, then I do not have any professional concerns with issuing the 2005 amended return. Your 2008 personal returns were put on extension. Unless one of you needs to share any info that would directly impact the 2005 amended return, I think that this tele-con can wait until after Apr 15th.

Kathleen F. Buzbee CPA/ABV, CVA, MST
Principal
Konowitz, Kahn & Company, P.C.
127 Washington Ave
North Haven, CT 06473-0190
Phone: [REDACTED]
Fax: 203-234-1553
[REDACTED]

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From: Jennie Saunders [REDACTED]
Sent: Tuesday, April 07, 2009 5:12 PM
To: Daniel Rabia; Kathleen Buzbee
Cc: Joel Boff
Subject: RE: Tax Returns et al

Kathy -PLEASE let us know when u can speak ---as you mentioned there is a deadline to file for the refund and we feel confident that we have everything u need

CORE: Jennie Saunders | President and Chief Executive Officer | 66 East 55th Street New York NY 10022 | Main: 212 486 6600 | Mobile: [REDACTED] | <[REDACTED]> [REDACTED]
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From: Daniel Rabia
Sent: Tuesday, April 07, 2009 11:38 AM
To: 'Kathleen Buzbee'
Cc: Jennie Saunders; 'Joel Boff'
Subject: RE: Tax Returns et al

Hi Kathy,

Jennie would like to join us on this call as well. Could you please advise as to your earliest availability?

Thanks,

Daniel

CORE: | Daniel Rabia | Chief Financial Officer | 66 East 55th Street, New York NY 10022 |d: [REDACTED] |m: [REDACTED]
[REDACTED] |c: [REDACTED] |f: 212 381 7801|www.coreaccess.net

From: Daniel Rabia
Sent: Monday, April 06, 2009 5:34 PM
To: Kathleen Buzbee
Cc: 'Joel Boff'
Subject: RE: Tax Returns et al

Kathy,

We just completed the call and I was hoping you are available for a conference call tomorrow morning with our tax

preparer and I as we want to make sure we have all the facts straight so we can give you what you need to file Jennie's return. We will provide a dial in number for the call.

Please advise as to your availability.

Kind Regards,

Daniel

CORE: | Daniel Rabia | Chief Financial Officer| 66 East 55th Street, New York NY 10022 |d: [REDACTED] |m: [REDACTED]
[REDACTED] |e: [REDACTED] |f: 212 381 7801|www.coreaccess.net

From: Kathleen Buzbee [REDACTED]
Sent: Monday, April 06, 2009 3:25 PM
To: Daniel Rabia
Subject: RE: Tax Returns et al

The return preparer of the partnership return is responsible for allocating the liabilities properly

Kathleen F. Buzbee CPA/ABV, CVA, MST
Principal
Konowitz, Kahn & Company, P.C.
127 Washington Ave
North Haven, CT 06473-0190
Phone: [REDACTED]
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From: Daniel Rabia [REDACTED]
Sent: Monday, April 06, 2009 3:23 PM
To: Kathleen Buzbee

Subject: RE: Tax Returns et al

Do the recourse liabilities need to be itemized on her K-1 in order for her to have basis or can you allocate her proportionate share from the K-1 from TCCI to TCGM?

CORE: | Daniel Rabia | Chief Financial Officer | 66 East 55th Street, New York NY 10022 | d[REDACTED] | m: [REDACTED]
c: [REDACTED] | f: 212 381 7801 | www.coreaccess.net

From: Kathleen Buzbee [REDACTED]
Sent: Monday, April 06, 2009 3:17 PM
To: Daniel Rabia
Subject: RE: Tax Returns et al

Because Jennie is (was?) the managing member of the LLC's and had personally guaranteed loans, the debts were allocated to her K-1 in 2005 which then created basis for her to take the losses. The losses created a net operating loss in her return which allowed her to file a claim for refund of previous taxes paid. The timing issue comes as follows- if, in the future, the Club reaches the point when it makes income it will be allocated to Jenny until it offsets all losses previously allocated to her. This income is then included in her personal return in the year received, and can then be offset by the normal itemized deductions.

Kathleen F. Buzbee CPA/ABV, CVA, MST
Principal
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North Haven, CT 06473-0190
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From: Daniel Rabia [REDACTED]
Sent: Monday, April 06, 2009 3:04 PM
To: Kathleen Buzbee
Cc: Jennie Saunders
Subject: Tax Returns et al

Hi Kathy,

Jennie has asked me to follow up with you re your e-mail to her from yesterday.

It turns out that the recourse and non-recourse liabilities are itemized on the K-1 from TCCI to TCGM (The Core Group Management) since that is where the PG's actually reside.

In the K-1's we sent you we only included the K-1's in Jennie's name based on a call you and I had several weeks ago.

One item we need clarity on is with regard to the following statement in your e-mail to Jennie:

"I also had warned you many times that this refund was due to timing and that some day you would have to return it."

What is the meaning of having to return the refund one day? Under what circumstances does the refund have to be returned?

We have a call at 5pm to discuss with our tax preparer the open issues you have raised and would be great to know the answer to the above beforehand.

I will forward a summary of the call to you and we can then determine if you are more comfortable filling Jennie's return as there is no material change other than ownership changes that took place in 2006.

Thanks,

Daniel

CORE: | Daniel Rabia | Chief Financial Officer | 66 East 55th Street, New York NY 10022 | d: [REDACTED] m: [REDACTED]
[REDACTED] s: [REDACTED] | f: 212 381 7801 | www.coreaccess.net

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