
From: jeffrey E. <jeevacation@gmail.com>
Sent: Wednesday, July 13, 2016 10:44 PM
To: Joe Avantario
Subject: Re: Cash flow

why is there a 20 million with parenthesis in =ources and art loan? there should never be parenthesis . ever . there are sources there are use=. there is also beginning cash and beginning debt. final=cash and final cash. you should assume the plane value a= 12. so an 80 percent loan would be 9.6. ,. =C2 assume the boat to be 12 net. . and mi=mi at 14. net.

On Wed, Jul 13, 2016 at 6:34 PM, Joe Avantario [REDACTED] <mailto:[REDACTED]> wrote:

* =C2* We update our cash flow on a weekly basis on Thursdays.

* =C2* In preparing a draft of that with the major changes, besides the things I mentioned to you previously, we are moving the \$=0MM in art sales to the end of the year based on our discussion with Leon.

* =C2* This move together with some new art purchases =nd other unknowns (i.e. the exact pay down amount for the plane loan) is creating a deficit for us.

* =C2* We intend to deal with those issues by increasing the art loan.

* =C2* We have conceptually discussed these items with Leon and will be addressing the proposed increase amount with him shortly.=u>

Joseph Avantario
Elysium Management, LLC
445 Park Avenue Suite 1401, New York, NY 10022
Tel. (646)589-0316 <tel:%28646%29589-0316> | Cell [REDACTED] <tel:%28914%29450-8806>
<mailto:[REDACTED]>

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=A0 please note

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