
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 sources 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 and 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>
[REDACTED] <mailto:[REDACTED]>

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=A0 please note

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