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Sent: Wednesday, February 3, 2016 10:45 AM
To: Jeffrey Epstein

Drafts in my world DO NOT mean bad numbers made right. bad categories. etc. drafts are simply preliminary numbers subject to revision when actuals can be inputted. =A0 i received reviewed and updated. , that i= still filled with errors not updates.

1) April 2016 - 25,790,000 of investment cash inflows - Lone Cascade , was it submitted as I think 30 days notice required

<=iv> thought =here was 10% audit holdback / other holdbacks did anyone check?
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2) Art Sales - did anyone ask leon?

3) Boat Chart=r income - why no charter in Jan - April 2016 and Oct - Dec 2016

5) Miami construction of 170,000 per month do we have real numbers? =A0 - footnote should mention total costs paid to date and total expected costs

6) Townhouse construction of 800,000 per month same -=footnote should mention total costs paid to date and total expected costs

7) Investments" non publishing" you are not a publishing company=C2 increasing art loan by 25 bp????

Plane=operating expenses - using 2015 figures based on what premise? did a=yone check maintenance required in 2016 not in 2015 or reverse

a) plane analysis is missing total hours flown / cost per hour / fuel consumption and cost per gallon / charter hours / apollo hours / domestic vs international / part 91 vs 135

-> all this information has already been prepared by management company

8) Inconsistent treatment .

-> dec 2016 cost of 150k per month after 8,000,000 pay down=prior month

-> seems high

-> principal payment of 8,000,000 based on we talked about leon asking to put it on loan?

THE bank DOES NOT lend 100 percent of value . =A0 this type of error is basic. ! no footnotes. =A0 no excise tax or sales tax noted?

11) Boat operating expenses - using 2015 figures based on what premise? is there required maintenance in 2016 not in 2015 or reverse

9)=Federal Taxes 2016 - if not payments are due what is projected overpayment - if so large should an amount be refunded in oct 2016?

10) Charity

a) 2,916,000 of commitments relates to Foundation and not sure it should be included on schedule / regardless it should be footnoted on schedule 3

11) Professional fees =f 1,560,000 what is breakdown of accounting vs legal? Leon needs to see all consultant fees. breakdown, and fees owed etc.

12) Residential non labor excluding insurance and Residential Labor - each house should represent a cost which includes capital improvements, operating exp, labor, insurance, etc..

13) Personal Leisure - says used 2015 full year estimates - are these the same estimates from 2014, ? we are in January 2016

14) MS Misc Disbursements - 4,800,000 of cash flow? did anyone check with Leon.

15) Overall presentation

a) title of sources missing from top line

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