

From: "Barry J. Cohen" [REDACTED]
To: jeffrey E. <jeevacation@gmail.com>
Subject: Plane
Date: Sun, 06 Aug 2017 01:51:38 +0000

We never took accelerated depreciation due to lack of passive income. Unused depreciation has been carried forward. Basis is therefore a little high.

Sent from my iPhone

On Aug 5, 2017, at 7:23 PM, jeffrey E. <jeevacation@gmail.com<mailto:jeevacation@gmail.com>> wrote:
not necessarily . talk monday.

On Sat, Aug 5, 2017 at 6:59 PM, Barry J. Cohen <[REDACTED]> wrote:
Plane sale is minor loss.

Sent from my iPhone

On Aug 5, 2017, at 6:35 PM, jeffrey E. <jeevacation@gmail.com<mailto:jeevacation@gmail.com><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>>> wrote:

same idea to make sure boat sale , plane sale art sale . all produce the best after tax result.

On Sat, Aug 5, 2017 at 5:28 PM, Barry J. Cohen <[REDACTED]> wrote:

These are all things we are trying to think about. Our new internal guy is great, but he doesn't bring solutions with him because, like you say, no one is quite like Leon. Since he just joined us, we're starting certain planning work later than we would like.

EY is good but they are better at answering questions than providing proactive planning advice. And I am finding them a little slow.

Your derivatives financing idea is a good one. Who would be a good person to talk to about it? Justin at JPM?

Sent from my iPhone

On Aug 5, 2017, at 10:49 AM, jeffrey E. <jeevacation@gmail.com<mailto:jeevacation@gmail.com><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>>>> wrote:

barry, perfect example of what i have been trying to explain. without context the question makes little sense. ex if all is income is ordinary. selling things at a loss does nothing . however if he is getting more capital gains next year. you might generate losses and carry them forward or back. if we think the tax rates will change we might create fictitious gains. and use the loss but have a higher basis for next year. if the loss is on the trust side , it is a benefit to the future tax of the children. sorry to be so long winded but at least i am consistent :)

On Sat, Aug 5, 2017 at 10:39 AM, Barry J. Cohen <[REDACTED]>

[REDACTED] wrote:

One problem is that we want Leon to tell us what art he is interested in selling. I don't think he can do that. We should tell him whether we want him to sell either his gains or his losses and why.

Sent from my iPhone

On Aug 5, 2017, at 10:30 AM, jeffrey E. <jeevacation@gmail.com<mailto:jeevacation@gmail.com>
<mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>>
<mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>
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<mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>
<mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>>>>> wrote:

there has been little if any proper planning for tax this year and next. this needs to be done after the program and materials are put in form

On Sat, Aug 5, 2017 at 9:13 AM, Barry J. Cohen [REDACTED]

[REDACTED] >>> wrote:

I hear you. There is no blue print. I think our numbers are finally thorough and accurate. We haven't discussed it much, but technology and security have been a huge focus for me since I joined Elysium. Making slow but steady progress.

Sent from my iPhone

On Aug 5, 2017, at 8:02 AM, jeffrey E. <jeevacation@gmail.com<mailto:jeevacation@gmail.com>
<mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>>
<mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>
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<mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>>>>> wrote:

After fridays discussion

<https://www.aopa.org/training-and-safety/pic-archive/aircraft-ownership/business-justification-aircraft-expenses>

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