

Valuation Report

4/30/2018

SUMMARY OF ASSETS - APRIL 30, 2018

Asset	3/31/18 Value	4/30/18 Value	\$ Change
Cash	108,529,600	93,225,893	(15,303,707)
Fixed Income	73,511,947	80,123,947	6,612,000
Equities	120,961,675	126,464,427	5,502,752
Equity ETF's	980,850	982,800	1,950
Options	-485,652	-116,621	369,031
Hedge Funds	83,368,270	84,468,702	1,100,432
Investments	51,598,855	51,568,855	(30,000)
Aviation, Automobiles & Boats	22,875,000	22,875,000	-
Loans Receivable	14,684,408	14,784,408	100,000
Fine Arts, Antiques & Jewelry	9,900,000	9,900,000	-
Loan Payable - BJA V	(30,500,000)	(30,500,000)	-
Total Assets	455,424,953	453,777,410	-1,647,543
Cash Activity - Items over 45,000			
DB - Sold 6500 FB @ 160.882			1,045,443
Butterfly Trust - sale of Celmins			732,995
King Street Distributions (2) 37,263 & 374,259			411,522
DB - Sold Barclays 7.75% - redeemed early by bank			300,000
Dividends, Interest Income & Other Distributions - per brokerage stmts			235,000
DB - Enhanced Sold 1,000 DIS @ 100.47			100,472
LSJE - NGS Power - 2 generators			(46,325)
LSJE - Ford 450 Truck			(67,165)
JEJE - GIV - 24 month inspection			(70,218)
ML - Bought SPX Index Call with 2950 KO - Strike 2800 exp 9/21/2018			(95,999)
Plan D - G550 International Jet (eric roth) - interior work			(100,000)
SFL Loan - Bella Klein			(100,000)
Legal Fees - Steptoe & Johnson			(100,000)
ABC Nursery Plants			(123,304)
301 East 66th Street - 2017 annual charges			(202,840)
Miscellaneous			(206,053)
Legal Fees - Link Feb 2018			(226,688)
Legal Fees - Link March 2018			(250,000)
MS - Gratitude Bought 1200 Equinox Inc @ 410.65			(492,775)

MS - Gratitude Bought 5200 Microsoft @ 95.58		(497,008)
DB - Bought 10,000 QCOM @ 60		(600,412)
IB - Bought 4000 Broadcom @ 250.52		(1,002,093)
DB - Bought 1000 GOOG @ 1005		(1,004,634)
IB - Bought 10,000 NXP Semi @ 102.9		(1,028,951)
Monthly Spending		(1,110,000)
DB - Bought 31,348 CD Projeckt @ 35.53		(1,113,904)
DB - Bought 2,000,000 Republic of Argentina @ 0.63		(1,259,388)
DB - Bought 1000 AMZN @ 1,395		(1,395,441)
DB - Bought 2,000,000 Assurant Inc Fixed to Float 7% exp 3/27/2048		(2,042,339)
ML - Bought 5,000,000 Treasury bill		(4,993,603)
Total Cash Activity - Items over 45,000		(15,303,707)

Asset Description	Deutsche Bank	First Bank	Banco Pop BNP Paribas	Wells Fargo	Merrill	Morgan Stanley	Interactive Brokers	TD Ameritrade	Totals
Cash									
Haze Trust	52,954,353								52,954,353
The 2017 Catepillar Trust	13,471,910								13,471,910
Southern Trust Company Inc.	5,119,381	430,348	299,452		621,746		2,701,329		9,172,256
JEE	4,659,712	128,113	7,027						4,794,852
Southern Financial LLC	3,479,656							1,258,115	4,737,771
Gratitude America, Ltd.	474,093	221,406				1,518,722			2,214,221
Jeepers Inc.	1,529,822	7,309							1,537,131
LSJE LLC	232,993	753,125		240,178					1,226,296
Butterfly Trust	733,265								733,265
Plan D LLC	485,885								485,885
Southern Country International LTD		363,758							363,758
JEGE LLC	346,590								346,590
Zorro Management LLC	276,481								276,481
NES LLC	199,947								199,947
Enhanced Education	8,830	121,014							129,844
Thomas World Air LLC		111,516							111,516
Neptune LLC	88,881								88,881
JEE - Paris (US \$)			72,214						72,214
Nautilus Inc.		54,887							54,887
Hyperion Air LLC	51,300								51,300
FT Real Estate		42,785							42,785
Laurel Inc.		37,129							37,129
Cypress Inc.		29,686							29,686
Freedom Air Petroleum		22,812							22,812
Michelles Transportation Co LLC		22,736							22,736
Maple Inc.		18,256							18,256
JEGE Inc.	9,078								9,078
Great St Jim LLC		8,817							8,817
LSJ LLC		5,150							5,150
Mort Inc	4,853								4,853
FSF LLC		637							637
IGO Company LLC		390							390
The JEE Life Ins Trust #3	206								206
Total Cash	84,127,236	2,379,874	378,693	240,178	621,746	1,518,722	2,701,329	1,258,115	93,225,893

Asset Description	Purchase Date	Quantity	Cost	3/31/18 Value	4/30/18 Value	Unrealized Gain (Loss)
Haze Trust - Fixed Income (DB)						
Citibank Preferred Ser C 5.8%	10/28/14	49,033	1,180,739	1,246,419	1,237,103	56,364
Citibank Preferred Ser C 5.8%	10/29/14	150,967	3,670,430	3,837,581	3,808,897	138,467
Citibank Preferred Ser K 6.875%	2/3/14	79,000	1,999,419	2,214,370	2,173,290	173,871
JP Morgan Chase 7.9% Pfd 4/30/2049	05/10/11	3,000,000	3,337,958	3,114,050	3,022,500	-315,458
JP Morgan Floating Rate Income fund	01/22/13	248,355	2,482,548	2,326,698	2,337,020	-145,528
Total Haze Trust - Fixed Income (DB)			12,671,095	12,739,118	12,578,810	-92,285
Jeepers - Fixed Income (DB)						
JPM Floating Rate Income fund	02/13/13	186,044	1,856,728	1,742,945	1,750,678	-106,050
Total Jeepers - Fixed Income (DB)			1,856,728	1,742,945	1,750,678	-106,050
Gratitude America - Fixed Income (Morgan Stanley)						
Citizens Communications 7.125% Matures 3/15/2019	10/02/17	1,000,000	997,322	1,001,917	1,003,906	6,584
Plains All America 6.125%	10/10/17	500,000	501,381	494,069	500,286	-1,095
Total Gratitude America - Fixed Income (Morgan Stanley)			1,498,703	1,495,986	1,504,192	5,489
Southern Trust Co. - Fixed Income (DB)						
Buckeye Partners Fixed to Float 6.375% Callable 1/22/23	1/25/18	1,000,000	1,018,753	1,001,969	992,774	-25,979
Royal Bank Scotland 7.84% Fixed to 9-29-2017 then 3M Libor +232bp	11/10/15	5,000,000	5,298,404	5,037,500	5,054,222	-244,182
Total Southern Trust Co. - Fixed Income (DB)			6,317,157	6,039,469	6,046,996	-270,161
Southern Trust Co. - Fixed Income (Merrill)						
Bank of America 5.88% Pfd Dec 2051	03/08/18	1,000,000	1,000,000	1,006,310	1,007,670	7,670
Kindred Healthcare 8% 1/15/2020	10/13/16	3,000,000	3,041,990	3,226,917	3,284,417	242,427
LSCCOM 8.75% 10/15/2023	01/13/17	2,650,000	2,773,650	2,833,273	2,733,181	-40,469
US Treasury Bill Due 5/3/2018	04/04/18	5,000,000	4,993,603	-	4,999,550	5,947
Plains All America Pipeline	10/04/17	1,000	1,000,000	969,499	977,992	-22,008
Total Southern Trust Co. - Fixed Income (Merrill)			12,809,243	8,035,998	13,002,810	193,567
Southern Trust Co. - Fixed Income (Interactive Brokers)						
Capital One 5.55% Fixed to 9-1-2020 then 380 over 3 mo libor	5/14/15	3,000,000	3,009,819	3,105,000	3,142,500	132,682
Charles Schwab 6.0% Preferred \$25 par	7/27/15	40,000	1,000,000	1,041,600	1,039,600	39,600
Etrade Financial 5.875% fixed to 9-15-2026 then floats	10/11/16	3,000,000	3,123,122	3,127,500	3,135,750	12,628
Goldman Sachs 5.375% Fixed to 5-10-2020 then 392.2 over 3 mo libor	6/4/15	5,000,000	5,034,346	5,154,050	5,243,750	209,404
NGL Energy Partners 9% \$25 par	6/6/17	40,000	1,000,000	930,208	953,200	-46,800
Seaspan 7.875% Preferred \$25 par	08/04/16	4,995	124,875	115,634	117,033	-7,842
Total Southern Trust Co. - Fixed Income (Interactive Brokers)			13,292,162	13,473,992	13,631,833	339,671
Southern Financial LLC - Fixed Income (DB)						
Bank of America 8.125% Pfd Dec 29 2049	1/10/11	2,000,000	2,079,596	2,069,389	2,078,479	-1,117
Assurant Fixed to Float 7% March 2048	3/29/18	2,000,000	2,039,973	-	2,096,713	56,740
Barclays Bank PLC 7.75% 4/10/2023	4/3/13	300,000	-	311,104	-	-
Citigroup Inc - Series Q 5.95%	8/6/15	3,000,000	3,000,006	3,131,588	3,138,438	138,432
Citizens Communications 7.125% Mar 15 2019	10/3/17	1,000,000	1,000,737	1,001,917	1,003,906	3,169
Exelainter LLC 10% July 15 2023	10/24/17	2,000,000	1,940,506	2,064,722	2,060,833	120,327
General Electric Co GTD Fixed to Float 4.0% Dec 15 2065	12/3/15	2,469,000	2,175,016	2,275,869	2,259,135	84,119
GMAC Cap TR I GTD Pfd Sec Ser 2 8	2/22/12	80,000	1,882,774	2,078,000	2,127,200	244,426
JBS Investments 7.25% April 3 2024	10/31/17	2,000,000	1,981,300	2,058,292	1,982,775	1,475
JP Morgan Chase & Co Pfd 7.9% April 30 2049	6/15/11	2,500,000	2,887,500	2,595,042	2,518,750	-168,750
JP Morgan Chase & Co Pfd 7.9% April 30 2049	6/15/11	2,500,000	2,675,000	2,595,042	2,518,750	-156,250
JPM Floating Rate Income fund	9/28/17	326,566	3,072,943	3,059,416	3,072,989	46
LBG Capital 7.5% 12/29/49	5/21/13	1,903,000	1,948,500	2,063,962	2,066,420	117,920
Service Master 7.25% Mar 1 2038	10/20/17	1,000,000	1,039,620	1,010,792	1,009,382	-30,238
Southern Cal Edison 6.25% Dec 31 2049	1/30/12	3,000,000	2,996,137	3,218,750	3,226,354	230,217
Total Southern Financial LLC - Fixed Income (DB)			30,519,608	29,533,884	31,160,124	640,516
Southern Financial LLC - Fixed Income (DB)						
Washington Mutual Mtg 2004-RA2 cl CB1 var 7/25/2033	11/19/13	<i>face value</i> 483,267	366,648	450,555	448,504	81,856
Total Southern Financial LLC - Fixed Income (DB)			366,648	450,555	448,504	81,856
TOTAL FIXED INCOME			79,331,343	73,511,947	80,123,947	792,604

Asset Description	Purchase Date	Quantity	Cost	3/31/18 Value	4/30/18 Value	Unrealized Gain (Loss)
Southern Financial LLC - Equities (DB)						
Advanced Micro Devices	12/15/17	50,000	612,925	502,500	544,000	-68,925
Amazon	4/2/18	1,000	1,395,441	-	1,566,130	170,689
Alibaba Group	6/10/15	5,000	444,749	917,700	1,017,330	572,581
Alphabet Inc	4/2/18	1,000	1,004,634	-	1,017,330	12,696
Apple Inc	12/7/17	314,000	53,321,627	52,682,920	51,891,640	-1,429,987
Apollo Global Management	3/31/11	263,157	4,999,983	7,794,710	7,589,448	2,589,465
BASF ADR	4/13/15	5,000	508,056	507,800	521,000	12,944
Berkshire Hathaway	2/5/18	6	1,852,362	1,794,600	1,743,900	-108,462
Berkshire Hathaway	3/27/18	9	2,707,938	2,691,900	2,615,850	-92,088
Biogen Idec Inc	2/14/12	2,095	250,455	573,653	573,192	322,737
Centene Corp	9/8/14	15,550	986,497	1,661,829	1,688,419	701,922
Facebook Inc	5/17/12	6,500	-	1,038,635	-	0
General Electric (exercise of puts sold at 18)	2/24/18	25,000	405,493	337,000	351,750	-53,743
Gilead Sciences Inc	10/24/17	12,500	995,600	942,375	902,875	-92,725
Nintendo	2/5/18	10,000	517,906	555,100	524,800	6,894
Qualcomm Inc	4/18/18	10,000	581,718	-	510,000	-71,718
Ubisoft Entertainment	3/29/18	11,200	974,199	943,701	1,072,445	98,246
CD Projekt - Poland	3/29/18	41,348	1,445,508	319,462	1,473,086	27,578
Republic of Argentina	4/13/18	1,000,000	1,259,388	-	1,177,293	-82,095
HSBC Holdings PLC	12/4/17	24,800	246,105	233,839	248,693	2,588
Lonking Holdings Ltd	12/4/17	710,000	253,693	302,161	325,686	71,993
Nine Dragons Paper Ho	12/4/17	144,000	248,025	215,409	217,246	-30,779
ZTE Corp	12/4/17	70,600	249,835	229,842	230,294	-19,541
Anhui Conch Cement	12/4/17	52,500	249,073	285,976	330,464	81,391
Bank of China Ltd	12/4/17	512,000	248,967	275,307	280,528	31,561
China Communications	12/4/17	224,000	248,728	230,047	259,733	11,005
Dongfang Electric Corp	12/4/17	150,200	127,069	116,935	117,893	-9,176
Weichai Power Co	12/4/17	228,000	246,611	255,653	266,114	19,503
Zhuzhou CRRG Times	12/4/17	43,400	253,976	210,139	231,432	-22,544
Nabtesco Corp	12/4/17	6,300	247,324	241,424	227,712	-19,612
Naspers Ltd	12/4/17	2,000	515,466	488,269	490,281	-25,185
Total Southern Financial LLC - Equities (DB)			77,399,351	76,348,886	80,006,564	2,607,213
Southern Financial LLC - Equities (TD)						
Foundation Medicine Inc	1/16/14	25,000	857,115	1,968,750	1,908,750	1,051,635
General Electric	10/20/17	75,000	1,127,899	1,011,000	1,055,250	-72,649
General Electric	1/11/18	50,000	962,506	674,000	703,500	-259,006
ALPS ETF Alerian MLP	1/12/18	40,000	500,956	402,910	434,300	-66,656
Utility Sector Spider XLU	1/12/18	(9,900)	(499,546)	(500,247)	(510,444)	-10,898
Sangamo Therapeutics Inc	5/28/13	40,000	337,771	760,000	632,000	294,229
Total Southern Financial LLC - Equities (TD)			3,286,701	4,316,413	4,223,356	936,655
Southern Trust Co. - Equities (Interactive Brokers)						
Advanced Micro Devices (exercise of puts sold at 12)	3/16/18	40,000	462,716	402,000	435,200	-27,516
ALPS ETF Alerian MLP	1/8/18	100,000	1,142,710	1,102,520	1,010,000	-132,710
ALPS ETF Alerian MLP	3/9/18	50,000	511,069	551,260	505,000	-6,069
Broadcom	4/17/18	4,000	1,002,093	-	917,680	-84,413
JD Com Inc	3/6/18	10,000	431,100	404,900	365,100	-66,000
Goldman Sachs	1/25/18	1,850	499,873	465,941	440,911	-58,962
General Dynamics	2/7/18	2,300	501,381	508,070	463,013	-38,368
General Dynamics	3/27/08	3,450	773,056	762,105	694,520	-78,536
Lockheed Martin	2/7/18	1,400	489,300	473,102	449,176	-40,124
Lockheed Martin	3/20/18	2,100	707,676	709,653	673,764	-33,912
Northrop Grumman	2/7/18	1,470	493,920	513,206	473,399	-20,521
Northrop Grumman	3/28/18	2,195	760,159	766,318	706,878	-53,281
NXP Semiconductor	4/24/18	10,000	1,028,951	-	1,049,000	20,049
Raytheon	2/7/18	2,400	498,840	517,968	491,856	-6,984
Raytheon	3/20/18	3,600	763,284	776,952	737,784	-25,500
KBW Regional Bank ETF (KRE)	3/26/18	20,000	1,210,847	1,182,755	1,232,800	21,953
XLF Finacial Sector	11/16/17	10,000	262,800	275,700	274,500	11,700
XLF Finacial Sector	3/26/18	22,000	603,789	606,540	603,900	111
Credit Suisse Group	7/18/16	100,000	1,137,626	1,679,000	1,677,000	539,374
Total Southern Trust Co. - Equities (Interactive Brokers)			13,281,190	11,697,990	13,201,481	-79,709

Asset Description	Purchase Date	Quantity	Cost	3/31/18 Value	4/30/18 Value	Unrealized Gain (Loss)
Southern Trust Co. - Equities (Merrill)						
Allergan (mandatory convert from preferred)	3/1/18	7,066	1,515,900	1,189,137	1,085,691	-430,209
Cummins Inc	1/19/18	4,000	755,600	648,360	639,440	-116,160
ING	4/4/17	25,000	373,500	423,250	419,750	46,250
JD Com Inc	8/23/17	10,000	419,639	404,900	365,100	-54,539
JD Com Inc	10/3/17	20,000	759,982	809,800	730,200	-29,782
KBW Regional Bank ETF (KRE)	11/16/17	9,000	503,167	543,510	554,760	51,593
ON Semiconductor	6/8/17	12,000	200,038	293,520	264,960	64,922
Qualcom Inc	10/11/17	10,000	542,890	554,100	510,100	-32,790
Tencent Holdings	11/2/17	20,000	986,280	1,043,800	982,600	-3,680
Tencent Holdings	3/22/17	20,000	1,046,140	1,043,800	982,600	-63,540
Teradyne Inc	7/20/17	20,000	704,832	914,200	651,000	-53,832
XLF Finanical Sector	8/2/17	100,000	2,511,288	2,757,000	2,745,000	233,712
Euro Stoxx 50 Index due 3/27/2019 starting value 3538 (downside threshold 73.5%)	9/25/17	ref price 3555	2,500,000	2,372,989	2,496,541	-3,459
Japan Banks Capped Note Exp Feb 1 2019 (75% barrier)	1/25/18		3,000,000	2,617,110	2,738,867	-261,133
Vortex Linked Note (selling S&P put spreads and buying VIX calls)	3/8/18		3,000,000	2,955,340	2,988,673	-11,327
SX7E Market Plus Note Exp 4/26/2019 (72% barrier)	10/24/17		3,000,000	2,772,981	2,869,834	-130,166
Total Southern Trust Co. - Equities (Merrill)			21,819,255	21,343,797	21,025,116	-794,139
Gratitude America, LTD - Equities (Morgan Stanley)						
Anheuser Busch	1/29/18	3,500	393,352	384,790	350,280	-43,072
Sequential Brands	9/23/16	50,000	402,134	104,250	96,500	-305,634
Starbucks	1/30/18	5,930	344,464	343,288	341,390	-3,074
Microsoft	4/17/18	5,200	497,008	-	486,304	-10,704
Equinox Inc	4/17/18	1,200	492,775	-	504,948	12,173
Bank of America	3/2/16	7,500	100,825	224,925	224,400	123,575
General Electric	10/23/17	22,000	491,068	296,560	309,540	-181,528
Tencent Holdings	7/18/16	12,500	298,878	666,125	614,125	315,247
Total Gratitude America, LTD - Equities (Morgan Stanley)			3,020,505	2,019,938	2,927,487	-93,018
Haze Trust - Equities (DB)						
AIA Group Hong Kong	1/23/18	59,000	508,816	500,320	524,510	15,694
China Life Insurance Co	1/23/18	151,000	507,285	415,590	432,909	-74,376
China PAC Insurance Group	1/23/18	95,400	506,380	427,275	424,848	-81,532
Google	2/2/18	2,000	2,222,173	2,063,580	2,034,660	-187,513
Google	12/5/17	1,000	1,014,015	1,031,790	1,017,330	3,315
PING An Insurance	1/23/18	40,500	511,931	411,805	400,198	-111,733
Haze Trust - Total Equities (DB)			5,270,599	4,850,360	4,834,455	-436,144
J Epstein VI Foundation - Equities (DB)						
Bristol Myers Squibb	10/30/15	3,400	227,604	215,050	177,242	-50,362
Disney	10/30/15	685	78,100	169,241	68,726	-9,374
Total J Epstein VI Foundation - Equities (DB)			305,704	384,291	245,968	-59,736
TOTAL EQUITIES			124,383,304	120,961,675	126,464,427	2,081,122
Southern Financial LLC - Equity ETF's (DB)						
Ishares South Korea ETF	11/3/17	13,000	985,997	980,850	982,800	-3,197
Total Southern Financial LLC - Equity ETF'S (DB)			985,997	980,850	982,800	-3,197
Southern Financial LLC - Options (DB)						
Forward Long ARS 59,820,000 vs USD Short 3,000,000 Exp 6/13/2018	11/9/17	19.94	-	-150,299	-	-
Forward Long ARS 58,381,500 vs USD Short 3,000,000 Exp 6/15/2018	12/15/17	19.46	-	-222,019	-	-
Short QCOM 60 April 20 2018 Puts	3/7/18	(100)	-	(52,000)	-	-
Long S&P 500 277.50 April 20 2018 Calls	3/19/18	(200)	-	7,800	-	-
Short S&P 500 255 April 20 2018 Puts	3/19/18	(200)	-	(42,000)	-	-
Short GILD 82.5 April 20 2018 Calls	3/16/18	(125)	-	(3,125)	-	-
Short GILD 77.5 April 20 2018 Puts	3/16/18	(125)	-	(37,500)	-	-
Short GILD 77.5 May 18 2018 Puts	4/20/18	(125)	(62,118)	-	(68,750)	-6,632
Long EEM 55 Calls @ 0.44 Exp 6/15/2018	1/17/18	2,400	105,606	26,400	2,400	-103,206
Total Southern Financial LLC - Options (DB)			43,488	-472,743	-66,350	-109,838
Southern Financial LLC - Options (TD)						
Long 1,000 SPY 300 Calls - exp 6/15/2018	1/30/18	1,000	180,576	13,000	2,500	-178,076
Total Southern Financial LLC - Options (TD)			180,576	13,000	2,500	-178,076

Asset Description	Purchase Date	Quantity	Cost	3/31/18 Value	4/30/18 Value	Unrealized Gain (Loss)
Southern Trust Co. - Options (ML)						
SPX Index Call with 2950 KO - Strike 2800 exp 9/21/2018	4/10/18	7524	95,999	0	99,186	3,187
Total Southern Trust Co. - Options (ML)			95,999	0	99,186	3,187
Southern Trust Co. - Options (IB)						
Long XLV 88 Calls @ 1.75 exp 6/15/2018	2/5/18	210	20,993	4,469	937	-20,056
Short XLV 80 Puts @ 2.24 exp 6/15/2018	2/5/18	(120)	-26,886	-25,956	-10,949	15,937
Short JD 38 Puts @ 0.75 exp 5/18/2018	4/20/18	(100)	-7,487	0	-21,710	-14,223
Short JD 40 Calls @ 3.32 exp 5/18/2018	4/20/18	(100)	-33,233	0	-37,340	-4,107
Long AVGO 40 Puts @ 6.86 Exp 5/18/18	4/17/18	100	-27,450	0	-82,929	-55,479
Short JD 40 Puts @ 0.85 exp 4/20/2018	3/6/18	(40)		-11,034	0	0
Short JD 46 Calls @ 0.99 exp 4/20/2018	3/6/18	(46)		-921	0	0
Long 675 SPY 295 Calls - exp 5/18/2018	1/23/18	675	126,313	7,533	34	-126,279
Total Southern Trust Co. - Options (IB)			52,250	(25,909)	(151,957)	(204,207)
TOTAL OPTIONS			372,313	(485,652)	(116,621)	(488,934)

	3/31/18	4/30/18	MTD	YTD	
Asset Description	Value	Value	Return	Return	Notes
Hedge Funds - Southern Financial (SFLLC)					
Boothbay Multi-Strategy Fund	45,538,044	45,994,860	0.93%	5.43%	withdrew 10mm 1/10/17
Boothbay Enhanced Fund	7,557,965	7,672,630	1.37%	2.15%	withdrew 15mm 1/31/18
Total Hedge Funds - SF LLC	53,096,009	53,667,490			basis 40mm -- > 25mm
					2016 return 3.77%
					2017 return 15.8%
Hedge Funds - Haze					
			2018 return of capital	2017 return of capital	2016/17 redemptions pd
King Street - Illiquid Special Investments	3,612,150	3,272,578	2/13/2018 57,388	4/15 230,7103	4/27/16 5,967,954 paid
Hedge Funds - Haze	3,612,150	3,272,578	3/14/2018 12,077	8/15 113,584	7/27/16 6,102,924 paid
			4/3/2018 37,263	9/13 2,738	10/27/16 6,186,981 paid
			4/16/2018 374,259	10/12 18,370	1/27/17 3,994,644 paid
				11/9 4,060	2016 return 4.68%
Scott Shelton - IPO / Secondary Trading					
Gratitude America	1,869,591	1,895,236	1.37%	-5.24%	added 2mm 1/31/18
Total Scott Shelton - IPO / Secondary Trading	1,869,591	1,895,236			Feb 1 2018 start
Hedge Funds - STC					
Honeycomb	24,790,520	25,633,398	3.40%	5.50%	added 20mm 5/31/16
Total Hedge Funds - STC	24,790,520	25,633,398			2016 ret 0.44% (6 mos)
Total Hedge Funds	83,368,270	84,468,702			2017 return 21.0%
Investments					
			SFL		
Kyara II (investment amount)			250,000		
Kyara IV (investment amount)			250,000		
Neoteny 3 (investment amount less 30k distribution 4/20/18)			970,000		
Prytane LLC (art partnership)			1,000,000		
Jawbone Investment (grat)	1,000,000				
AYH Marina (value per jee)		3,000,000	STC		
Seaford Avenue Capital - PB Investment - Auto Debt (total comm 2.6mm)			743,355		
Adfin Solutions (investment amount)			875,000		butterfly trust
Park Partners LLC - 320 East 82nd Street (investment amount)					3,480,000
Paid Contract to Purchase 2 Kean Court Livingston, NJ					3,000,000
Coinbase via Grat (50% sold for \$15mm Feb 2018)			STC	1,500,500	
Spotify via Honeycomb			1,000,000		
Reporty via Ergo Ltd (investment amount)			1,000,000		
Valar Global Fund II (amount funded vs 15mm committment)			14,250,000		cumulative IRR thru 12-31-2016 23.20%
					cumulative IRR thru 12-31-2017 12.32%
Valar Global Fund III (amount funded vs 25mm committment)			19,250,000		cumulative IRR thru 12-31-2016 67.39%
					cumulative IRR thru 12-31-2017 52.02%
Totals	1,000,000	3,000,000	39,588,355	1,500,500	6,480,000
Total Investments	51,568,855				

Asset Description	Hyperion Air LLC	JEGE LLC	JEGE Inc	Various	Totals
Aviation, Automobiles & Boats					
2001 Bell 430 N331JE	2,500,000				2,500,000
1988 Gulfstream G-IV N212JE		3,000,000			3,000,000
1968 Boeing 727 N908JE			250,000	Plan D LLC	250,000
2008 G550				15,750,000	15,750,000
Automobiles				875,000	875,000
Boats				500,000	500,000
Total Aviation, Automobile & Boats	2,500,000	3,000,000	250,000	17,125,000	22,875,000
Loans Receivable					
(books show 100k yet jee said 150K)	150,000				150,000
Mark Lloyd	100,000				100,000
Nick Ribis	150,000				150,000
Johnny O'Sullivan	22,446				22,446
Osbourne Lane Capital (Paul B)				1,000,000	1,000,000
David Mitchell	243,700			1,500,000	1,743,700
				303,262	303,262
Harlequin Dane, LLC		5,750,000			5,750,000
Coatue Enterprises LLC		2,000,000			2,000,000
Bella Klein		100,000			100,000
Lesley		300,000			300,000
Louella Home				133,000	133,000
Darren Indyke			475,000		475,000
Richard Kahn			475,000		475,000
LV Home & Other	1,457,000				1,457,000
	625,000				625,000
Total Loans Receivable	2,748,146	8,150,000	950,000	2,936,262	14,784,408
Fine Arts, Antiques & Jewelry					
Cello	175,000				175,000
Pagano Diamonds		500,000			500,000
32.73 Carrot Emerald Cut Diamond - insurance value		5,400,000			5,400,000
Watches, Earring & Other			775,000		775,000
Fine Art Schedule				3,050,000	3,050,000
Total Fine Arts, Antiques & Jewelry	175,000	5,900,000	775,000	3,050,000	9,900,000
Loan Payable to BJA V LLC (PLAN D LLC)			(30,500,000)		(30,500,000)