

**From:** Richard Kahn <[REDACTED]>

**To:** "jeffrey E." <jeevacation@gmail.com>

**Subject:** Next - Capital Account Analysis

**Date:** Wed, 02 May 2018 19:31:36 +0000

**Attachments:** doc03091320180502142757.pdf

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as can be seen below Golden Gate received almost as much distributions as income from 2009-2017 in USA therefore their basis in this asset has been reduced by approximately 5,000,000

Net increase in capital accounts in Europe from 2009 - 2017 was approximately 350,000 based on millie analysis

I wonder what value Golden Gate carries this asset on its books as i am sure they wrote down over the years...

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Begin forwarded message:

**From:** [REDACTED]  
**Date:** May 2, 2018 at 3:28:01 PM EDT  
**To:** [REDACTED]

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