

From: "jeffrey E." <jeevacation@gmail.com>
To: Stephen Hanson <[REDACTED]>
Subject: Re: im not involved /
Date: Sat, 07 Apr 2018 13:09:58 +0000

the cash and expenses are and have been under your total control . total. you guys chose to open with the idea that it would increase the room rate. 500k spent would not be made up for a year at best even if you were right. all no real numbers. . I am at the elysee with the finance minister. their numbers are clearer for the country than yours and Davids are for a hotel

On Sat, Apr 7, 2018 at 3:02 PM, Stephen Hanson <[REDACTED]> wrote:

Jeffery this is the restaurant business 80% failure rate

Weather is a big factor

And there is never a guarantee that the Restaurant will be successful - even with great reviews

But it was conceived to be for a 4 star hotel with rates \$100 higher than we are getting

That person is an entirely different guest - different spend

At my cost I'm trying to keep it open for another 2 weeks - see if weather will corroborate and see if the restaurant can make it - we are out of cash -

Sent from my iPad

On Apr 7, 2018, at 8:51 AM, jeffrey E. <jeevacation@gmail.com> wrote:

i am fully on your team. fully . . I was never told that there were 23 people on your team in this deal as i was guaranteeing David to help protect YOU. I asked not to have Howie make silly demands. I have been doing my best listening to buyers questions. Tom is the best hotel person. plenty of questions. super bad projections super bad due diligence. . super bad record keeping. no oversight. no cash flow numbers. etc etc etc. .

I just don't have the patience to see so many funky numbers. it's not what i do well. this is biz not health so hardly a tragedy. in my view.

On Sat, Apr 7, 2018 at 2:42 PM, Stephen Hanson <[REDACTED]> wrote:

Threading to quit - I have said we are out of money and need to close what do you do when you're out of money

Sent from my iPad

On Apr 7, 2018, at 8:38 AM, jeffrey E. <jeevacation@gmail.com> wrote:

one potential said that it appears the restaurant monies have no oversight, and have been threatened with you quitting repeatedly. I really want to stay out as both of you are friends. and no matter what will always be. .

I have ignored the valuation guys questions. as they are too provocative. the benefit of spending over 600k . since Dec. . nothing to show for it. . 200k per month of revenue - half of projections not off 10, 20 or 30 percent. . but 50 .

you told me you would know in two weeks from opening whether it would work. ? its been three months. . I only wish you guys well. . even today alans numbers do not tell me what breakeven is. even before rent. / i onlyh see numbers. . and dont pay much attention to gossip.

On Sat, Apr 7, 2018 at 2:31 PM, Stephen Hanson <[REDACTED]> wrote:
FYI the partners have asked for a audit

Sent from my iPad

On Apr 7, 2018, at 8:14 AM, jeffrey E. <jeevacation@gmail.com> wrote:

I bleieve that you have asked for an audit. . david has asked for an accounting of where money transferred to the restaurant has gone. time waste at the moment . SELLING the only thing. i think. BTW tco rules changes 2 months ago. I ve asked david to make a hardship claim. lets see.

On Sat, Apr 7, 2018 at 2:04 PM, Stephen Hanson <[REDACTED]> wrote:
There is zero communication on what's going on with sale - like to help but have zero ability

Sent from my iPad

On Apr 7, 2018, at 7:53 AM, jeffrey E. <jeevacation@gmail.com> wrote:

I suggest you concentrate on gettingt the hotel sold. no more no lesss. plenty of time afterwards to do forensics on what and why . ? you and david for the moment are aligned in that one goal. . fighting over who spent what and why is silly at the moment for you both,

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