

**From:** "jeffrey E." <jeevacation@gmail.com>  
**To:** Richard Joslin <[REDACTED]>  
**Subject:** Re: FW: Trends and Reconciliation to Tax Returns  
**Date:** Sun, 03 Aug 2014 17:19:53 +0000

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revenue? jan 13 payroll? it looks like losses of 6.5 million, she said raised 8.5. plus loans?

On Sun, Aug 3, 2014 at 9:05 AM, Richard Joslin <[REDACTED]> wrote:

Tax returns files and John Murphy comparison of tax return to excel [REDACTED].

I have not discussed with him – not clear on the other expenses on the “trend” file, first tab – row 42.

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**From:** John Murphy [mailto:[REDACTED]]  
**Sent:** Friday, August 01, 2014 4:45 PM  
**To:** Richard Joslin; Eileen Alexanderson  
**Subject:** Trends and Reconciliation to Tax Returns

Richard/Eileen,

I have created a simple spreadsheet (ArtSpace Trends) that shows the major Income statements and Balance Sheet items by month. I will look at this to verify where the cash is going.

In the meantime I also used this file to tie back the QB financials to the Tax Returns and highlight any differences.

Note 2013 is based on accruals, while 2011 and 2012 was on a Cash basis.

As I look at 2012 and 2013 the major differences are disallowable T&E for Tax purposes. Comparing the tax returns to the QB files this gives us a comfort level on the validity of the data. I will perform some substantial testing to verify salaries etc.

(I will also question Catherine on some of the classification of 2011 expenses)

I will keep you updated as I make progress.

Regards,

John.

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**John Murphy**

**COO/CFO**

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+ [REDACTED]

[REDACTED]

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