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Subject:

Date: Fri, 05 Oct 2018 13:57:02 +0000

- All of the 8621 numbers are Apollo flow through figures, as reported to us on the BRH K-1 and are properly reported, as income from QEF elected PFICS.
- What cost of goods sold numbers are you referring to? All reported costs of goods sold are in the proper places on either schedule C, the 8865 or the 8858s.
- We discussed your fees regarding the Phaidon loss and opted not to include them in the Phaidon transaction. Note, the amounts paid in 2017 are being deducted as investment related expenses.
- There is no net foreign income, based on the allocation of expenses and the BRH related foreign expenses. As such, we are taking the foreign taxes paid as a deduction this year (based on the carryforward). Leon is aware of this and made the decision to deduct.
- Debra does not need her own income to contribute to an IRA under the current rules, as Leon has enough wages to cover both contributions.
- 965 cfc rules have already been vetted by EY and are no applicable as we have no CFC E&P.
- The interest paid is bifurcated between schedules A and E as appropriate, and run through the 4952.

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please note

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