

STATE OF MINNESOTA

DISTRICT COURT

COUNTY OF CARVER

FIRST JUDICIAL DISTRICT

Court File No. 10-PR-16-46

Estate of
Prince Rogers NelsonINTERIM ACCOUNTING
FROM: 2/1/17 to 1/31/18

Decedent

| DEBITS | | <u>DEBITS</u> | <u>CREDITS</u> |
|---|--------------------|---------------|----------------|
| Estate described in Supplemental Inventory: | | | |
| Schedule A: Real Estate | \$ 15,196,500.00 | | |
| Schedule B: Securities | \$ [REDACTED] | | |
| Schedule C: Bank Accounts/Cash | \$ 19,612,358.47 | | |
| Schedule D: Other Personal Property | \$ [REDACTED] | | |
| SUBTOTAL | \$ [REDACTED] | | |
| Less Schedule E: Mortgages/Liens | \$ 0.00 | | |
| Less Schedule F: Debts of the Estate | \$ (24,720,093.00) | | |
| SUBTOTAL | \$ [REDACTED] | | |
| Assets Omitted on Supplemental Inventory: | | | |
| 2 Gold Bars, 1 ounce each | \$ 2,502.00 | | |
| | \$ | | |
| TOTAL | \$ [REDACTED] | | |
| Increases: (See attached) | | | |
| Interest - Statement 1 | \$ 689.48 | | |
| Dividends - Statement 2 | \$ 37,472.29 | | |
| Rental Income - Statement 3 | \$ 20,112.75 | | |
| Other Income - Statement 4 | \$ 2,455,000.00 | | |
| Refunds - Statement 5 | \$ 2,525.00 | | |
| Royalties - Statement 6 | \$ 755,173.41 | | |
| Tax Refunds - Statement 7 | \$ 277,048.80 | | |
| Other Increases - Statement 8 | \$ 9,756.91 | | |
| Gain/(Loss) Sales – See Gain/Loss Report | \$ (2,404.03) | | |
| TOTAL | \$ | 3,555,374.61 | |
| Other Changes to Principal: | | | |
| See Other Changes to Principal Statement | \$ 0.00 | | |
| TOTAL | \$ | 0.00 | |

CREDIT-DISBURSEMENTS

| | | |
|---|----|------|
| Decreases in Estate: | \$ | 0.00 |
| Repayment to Universal Music Group of Advance, 7/19/17 | \$ | |
| TOTAL | \$ | |

EXPENSES OF ADMINISTRATION: (See attached)

| | | |
|---|----|--------------|
| Accounting Fees - Statement 1 | \$ | 266,288.75 |
| Administration Fees, Business - Statement 2A | \$ | 2,100,488.37 |
| Administration Fees, Estate - Statement 2B | \$ | 138,349.20 |
| Appraiser Fees - Statement 3 | \$ | 862,395.20 |
| Attorney Fees, Estate Admin - Statement 4A | \$ | 2,942,770.78 |
| Attorney Fees, Estate Admin (heirs) - Stmt 4B | \$ | 1,346,252.95 |
| Attorney Fees, Business Admin - Stmt 4C | \$ | 3,431,066.81 |
| Insurance - Statement 5 | \$ | 286,037.76 |
| Personal Representative Fees - Statement 6 | \$ | 1,381,317.41 |
| Personal Rep. Expenses - Statement 7 | \$ | 154,678.98 |
| Property Maintenance - Statement 8 | \$ | 102,444.45 |
| Utilities - Statement 9 | \$ | 18,664.44 |
| Interest Expense - Statement 10 | \$ | |
| | \$ | |
| TOTAL - Expenses of Administration | \$ | |

FUNERAL EXPENSES

| | | |
|------------------------|----|------|
| Funeral Expenses | \$ | 0.00 |
| TOTAL Funeral Expenses | \$ | |

EXPENSES OF LAST ILLNESS

| | | |
|--|----|------|
| | \$ | 0.00 |
|--|----|------|

TAXES: (See attached)

| | | |
|------------------------------------|----|--------------|
| Real Estate Taxes - Statement 1 | \$ | 324,988.78 |
| Income Taxes of Decedent: | | |
| Federal Income Taxes - Statement 2 | \$ | 1,373,923.53 |
| State Income Taxes - Statement 3 | \$ | 795,877.38 |
| Sales and Use Tax - Statement 4 | \$ | 522.18 |
| TOTAL Taxes | \$ | |

PAYMENT MADE ON LIABILITIES OF THE ESTATE

| | | |
|---|----|------------|
| Note Payable to ***REDACTED*** (See "Liabilities" attachment) | | 621,789.53 |
| TOTAL Payments Made | \$ | |

OTHER CLAIMS ALLOWED AND PAID

| | | |
|--------------------------------|----|------------|
| Claim Settlement - Statement 1 | \$ | 261,066.62 |
| TOTAL Claims Paid | | |

INTERIM DISTRIBUTIONS TO DEVISEES AND HEIRS

| | | | |
|--|----|------|------|
| See Statement | \$ | 0.00 | |
| TOTAL Devisees Paid and Distributed | \$ | | 0.00 |
| SUBTOTAL DEBITS AND CREDITS | \$ | | |
| PLUS: Total Property on Hand for Distribution | \$ | | |
| TOTAL (Debits should Equal Credits) | \$ | | |

PERSONAL PROPERTY ON HAND FOR DISTRIBUTION

| | | |
|--|--|-----------------|
| Stocks, Bonds and Other Securities | | |
| Cash on Hand | | 947,148.41 |
| All Other Personal Property: | | |
| Assets Omitted on Supplemental Inventory | | 2,502.00 |
| LESS: | | |
| Liabilities - Third Parties (See "Liabilities" attachment) | | (4,098,303.47) |
| Liabilities - 100% Owned Entities (See "Liabilities" attachment) | | (29,800,000.00) |
| TOTAL Personal Property | | |

REAL ESTATE ON HAND FOR DISTRIBUTION

| | | |
|---|--|---------------|
| Real Estate | | 15,196,500.00 |
| LESS: Mortgages, Contract for Deed & Liens Unpaid | | |
| TOTAL Real Estate | | 15,196,500.00 |

TOTAL PROPERTY ON HAND FOR DISTRIBUTION

Under penalties for perjury, we declare or affirm that we have read this Interim Accounting and to the best of our knowledge or information, believe its representations are true and complete.

Comerica Bank & Trust, N.A., Personal Representative

08/21/2018
Dated

By: Angela W. Aycock
Its: Vice President

Attorney for Personal Representative
Name: Mark W. Greiner
Firm: Fredrikson & Byron, P.A.
Street: 200 South Sixth St., #4000
City, State, ZIP: Minneapolis, MN 55402
Attorney License No: 226270
Telephone: 612-492-7000
FAX: 612-492-7077
Email: mgreiner@fredlaw.com

Estate of Prince Rogers Nelson

INCREASES TO THE ESTATE**Statement 1: Interest**

| | | | |
|--------|-----------------------------------|-------------------------|---------------|
| Mar-17 | IL Interest: 2012 Tax Refund | | 20.76 |
| May-17 | NY Interest: Tax Refund | | 668.72 |
| Dec-17 | US Treasury Interest: 2016 Refund | 0.01 | |
| Dec-17 | Adjustment | (0.01) | |
| Total | US Treasury Interest | | 0.00 |
| | | Total - Interest | 689.48 |

Statement 2: Dividends

| | | | |
|--------|---------------------------------|--------------------------|------------------|
| Feb-17 | Dividends: Comerica Acct...8899 | | 9.05 |
| Mar-17 | Dividends: Comerica Acct...8899 | | 248.65 |
| Apr-17 | Dividends: Comerica Acct...7891 | | 171.14 |
| May-17 | Dividends: Comerica Acct...7891 | | 0.20 |
| Apr-17 | Dividends: Comerica Acct...7891 | | 2,605.46 |
| May-17 | Dividends: Comerica Acct...7891 | | 7,974.63 |
| Jun-17 | Dividends: Comerica Acct...7891 | | 7,698.68 |
| Jul-17 | Dividends: Comerica Acct...7891 | | 8,058.32 |
| Aug-17 | Dividends: Comerica Acct...7891 | | 6,545.30 |
| Sep-17 | Dividends: Comerica Acct...7891 | | 1,307.89 |
| Oct-17 | Dividends: Comerica Acct...7891 | | 608.16 |
| Nov-17 | Dividends: Comerica Acct...7891 | | 705.83 |
| Dec-17 | Dividends: Comerica Acct...7891 | | 866.98 |
| Jan-18 | Dividends: Comerica Acct...7891 | | 672.00 |
| | | Total - Dividends | 37,472.29 |

Statement 3: Rental Income

| | | | |
|--------|--------------------|------------------------------|------------------|
| Nov-17 | 115 King Creek Rd. | 2,935.50 | |
| Dec-17 | 115 King Creek Rd. | 10,500.00 | |
| Total | 115 King Creek Rd. | | 13,435.50 |
| Oct-17 | 539 Newton Ave. | 2,677.25 | |
| Jan-18 | 539 Newton Ave. | 4,000.00 | |
| Total | 539 Newton Ave. | | 6,677.25 |
| | | Total - Rental Income | 20,112.75 |

INCREASES TO THE ESTATE**Statement 4: Other Income**

| | | |
|-----------------------------|--|---------------------|
| Aug-17 | | 40,000.00 |
| Mar-17 | | 150,000.00 |
| Jul-17 | | 515,000.00 |
| Oct-17 | | 1,750,000.00 |
| Total - Other Income | | 2,455,000.00 |

Statement 5: Refunds

| | | |
|------------------------|-------------------------------------|-----------------|
| Jul-17 | City of Chanhassen--water and sewer | 288.29 |
| Jun-17 | Minnesota Valley Electric | 71.01 |
| May-17 | Thyssenfrupp Elevator Corp | 1,733.50 |
| May-17 | Unitypoint Health | 432.20 |
| Total - Refunds | | 2,525.00 |

Statement 6: Royalties

| | | | |
|--------------------------|--|--------------|-------------------|
| Jul-17 | | 519,165.90 | |
| Jul-17 | | (519,165.90) | 0.00 |
| May-17 | | 648,176.87 | |
| Jun-17 | | (485,447.34) | 162,729.53 |
| Apr-17 | | 355.25 | |
| Apr-17 | | (355.25) | 0.00 |
| Jan-18 | | | 86,282.13 |
| Sep-17 | | | 54.42 |
| Jun-17 | | | 1,273.99 |
| Nov-17 | | | 3,877.48 |
| Nov-17 | | | 226.61 |
| Nov-17 | | | 499,907.00 |
| Aug-17 | | 301.59 | |
| Oct-17 | | 441.51 | |
| Total | | | 743.10 |
| Mar-17 | | 75.62 | |
| Sep-17 | | 3.53 | |
| Total | | | 79.15 |
| Total - Royalties | | | 755,173.41 |

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INCREASES TO THE ESTATE**Statement 7: Tax Refunds**

| | | | |
|--------|---|-----------|-------------------|
| Nov-17 | CA Tax Refund 2016 | 40,132.05 | |
| Total | CA Tax Refund | | 40,132.05 |
| Oct-17 | HMRC (Her Majesty Rev. & Customs) UK, 2013-2015 | | 171,317.78 |
| Mar-17 | IL Tax Refund: 2012 | 461.61 | |
| | Reclass portion of interest received | (20.76) | 440.85 |
| Mar-17 | MN Tax Refund: 2009-2012 | | 55,990.29 |
| May-17 | NY Tax Refund | 9,083.36 | |
| Nov-17 | NY Tax Refund 2016 | 71.00 | |
| Total | NY Tax Refund | | 9,154.36 |
| Dec-17 | US Treasury Refund 2016 | 13.47 | |
| Total | US Treasury | | 13.47 |
| | Total - Tax Refunds | | 277,048.80 |

Statement 8: Other Increases

| | | | |
|--------|---|----------------|-----------------|
| Dec-17 | Bremer Trust - Transfer Remaining Balance Acct...2608 | | 25.37 |
| Apr-17 | Funds owed to the Estate from bank transfers in 2013 & 2014 | | 10.98 |
| Oct-17 | Received \$1,000,000 loan from NPG Music Publishing | | |
| | Proceeds of Loan | 1,000,000.00 | |
| | Amount Due on Loan | (1,000,000.00) | 0.00 |
| Jan-18 | Received \$1,500,000 loan from NPG Music Publishing | | |
| | Proceeds of Loan | 1,500,000.00 | |
| | Amount Due on Loan | (1,500,000.00) | 0.00 |
| Jan-18 | Received \$800,000 loan from NPG Music Publishing | | |
| | Proceeds of Loan | 800,000.00 | |
| | Amount Due on Loan | (800,000.00) | 0.00 |
| Jul-17 | Received \$6,500,000 loan from NPG Records Inc. | | |
| | Proceeds of Loan | 6,500,000.00 | |
| | Amount Due on Loan | (6,500,000.00) | 0.00 |
| Mar-17 | Sole Member of Lotus Flower, LLC (terminated) | | |
| | Proceeds | 65,840.12 | |
| | Inventoried at | (56,119.56) | 9,720.56 |
| | Total - Other Increases | | 9,756.91 |

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OTHER CHANGES TO PRINCIPAL

| | | | |
|--------|---|-------------------|--------------------|
| Mar-17 | Trevor Guy - Photography | 1.00 | |
| | Carrying Cost | <u>(1.00)</u> | 0.00 |
| Apr-17 | Randee St. Nicholas - Photography | 4,000.00 | |
| | Carrying Cost | <u>(4,000.00)</u> | 0.00 |
| Jul-17 | Getty Images | 1,500.00 | |
| | Carrying Cost | <u>(1,500.00)</u> | 0.00 |
| Nov-17 | Martin Homent - Design & Artwork Supply | 1,000.00 | |
| | Carrying Cost | <u>(1,000.00)</u> | 0.00 |
| | Total - Other Changes to Principal | | <u>0.00</u> |

Estate of Prince Rogers Nelson

Court File No. 10-16-00000-4
9/7/2018 5:59 PM**GAIN / (LOSS) REPORT**

| | | | |
|---------|---|-----------------------|--------------------------|
| 4/26/17 | Sale of 5,000,000 US Treasury Bills 0%, 3/29/2018 | | |
| | Proceeds | 4,952,866.80 | |
| | Basis | <u>(4,955,270.83)</u> | (2,404.03) |
| | Total - Gain / (Loss) | | <u>(2,404.03)</u> |

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DECREASES TO THE ESTATE

| | | | |
|--------|-----------------------|-----------|------------|
| Jun-17 | Base Design | 25,000.00 | |
| Aug-17 | Base Design | 3,958.10 | |
| Oct-17 | Base Design | 10,000.00 | |
| Nov-17 | Base Design | 36,463.21 | |
| Dec-17 | Base Design | 12,857.00 | |
| Jan-18 | Base Design | 13,926.64 | |
| | | | |
| Total | Base Design | | 102,204.95 |
| Sep-17 | CT Corporation | | 156.00 |
| Feb-17 | Diamond Gem Inc. | 4,167.00 | |
| Mar-17 | Diamond Gem Inc. | 4,167.00 | |
| Apr-17 | Diamond Gem Inc. | 4,167.00 | |
| May-17 | Diamond Gem Inc. | 4,167.00 | |
| Jun-17 | Diamond Gem Inc. | 4,167.00 | |
| Jul-17 | Diamond Gem Inc. | 7,291.50 | |
| Aug-17 | Diamond Gem Inc. | 6,250.00 | |
| Sep-17 | Diamond Gem Inc. | 6,250.00 | |
| Oct-17 | Diamond Gem Inc. | 6,250.00 | |
| Nov-17 | Diamond Gem Inc. | 6,250.00 | |
| Dec-17 | Diamond Gem Inc. | 6,250.00 | |
| Jan-18 | Diamond Gem Inc. | 6,250.00 | |
| | | | |
| Total | Diamond Gem Inc. | | 65,626.50 |
| Sep-17 | Iron Mountain Storage | 7,078.75 | |
| Nov-17 | Iron Mountain Storage | 86,436.74 | |
| Dec-17 | Iron Mountain Storage | 16,350.80 | |
| | | | |
| Total | Iron Mountain Storage | | 109,866.29 |
| Feb-17 | KAJ Productions | 7,413.39 | |
| Mar-17 | KAJ Productions | 5,851.08 | |
| Apr-17 | KAJ Productions | 5,851.08 | |
| May-17 | KAJ Productions | 7,313.85 | |
| Jun-17 | KAJ Productions | 5,851.08 | |
| Jul-17 | KAJ Productions | 7,313.85 | |
| Aug-17 | KAJ Productions | 5,851.08 | |
| Sep-17 | KAJ Productions | 5,851.08 | |
| Oct-17 | KAJ Productions | 7,313.85 | |
| Nov-17 | KAJ Productions | 5,851.08 | |
| Dec-17 | KAJ Productions | 5,851.08 | |
| Jan-18 | KAJ Productions | 7,211.50 | |
| | | | |
| Total | KAJ Productions | | 77,524.00 |
| Nov-17 | Klim Type Foundry | | 750.00 |

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DECREASES TO THE ESTATE

| | | | |
|--------|--|------------|-------------------|
| Aug-17 | Celebrity Valuations LLC | 40,330.00 | |
| Total | Celebrity Valuations LLC | | 271,221.00 |
| Apr-17 | Dahl Consulting Group | 10,000.00 | |
| May-17 | Dahl Consulting Group | 23,763.62 | |
| Jul-17 | Dahl Consulting Group | 54,625.00 | |
| Total | Dahl Consulting Group | | 88,388.62 |
| May-17 | Shot Tower Capital LLC - Appraisal Fee | 25,205.37 | |
| Jun-17 | Shot Tower Capital LLC - Appraisal Fee | 44,643.18 | |
| Jun-17 | Shot Tower Capital LLC - Appraisal Fee | 40,642.51 | |
| Aug-17 | Shot Tower Capital LLC - Appraisal Fee | 164,220.00 | |
| Jun-17 | Shot Tower Capital LLC - Appraisal Fee | 7,790.00 | |
| Sep-17 | Shot Tower Capital LLC - Appraisal Fee | 20,250.92 | |
| Total | Shot Tower Capital LLC - Appraisal Fee | | 302,751.98 |
| Apr-17 | Financial Research Associates | 12,500.00 | |
| Jun-17 | Financial Research Associates | 2,307.22 | |
| Jul-17 | Financial Research Associates | 29,379.92 | |
| Aug-17 | Financial Research Associates | 23,308.50 | |
| Sep-17 | Financial Research Associates - Refund | (6,250.00) | |
| Total | Financial Research Associates | | 61,245.64 |
| Mar-17 | Gurr Johns Inc | 14,762.50 | |
| Apr-17 | Gurr Johns Inc. | 40,187.50 | |
| Jun-17 | Gurr Johns Inc. | 33,662.96 | |
| Jul-17 | Gurr Johns Inc. | 24,450.00 | |
| Total | Gurr Johns Inc. | | 113,062.96 |
| Jul-17 | Patchin Messner Dodd & Brumm | | 10,500.00 |
| Mar-17 | Shenhon Company | | 15,225.00 |
| | Total - Appraiser Fees | | 862,395.20 |

Statement 4A: Attorney Fees & Costs - Estate Administration & Litigation

| | | | |
|--------|--------------------|------------|-----------|
| Mar-17 | Fox Rothchild LLP | | 10,578.46 |
| Feb-17 | Fredrikson & Byron | 281,909.25 | |
| Mar-17 | Fredrikson & Byron | 329,988.47 | |
| Apr-17 | Fredrikson & Byron | 229,324.87 | |
| May-17 | Fredrikson & Byron | 247,953.03 | |
| Jun-17 | Fredrikson & Byron | 281,921.93 | |
| Jul-17 | Fredrikson & Byron | 288,968.49 | |

DECREASES TO THE ESTATE**Statement 4B: Attorney Fees & Costs - Estate Administration, Heirs' Atty Fees**

| | | |
|--------|---------------------|------------|
| Apr-17 | Cozen O'Connor | 159,240.75 |
| Jun-17 | Frank Wheaton Esq. | 188,820.00 |
| Apr-17 | Gray Plant Mooty | 166,753.70 |
| Apr-17 | Justin Bruntjen Esq | 54,926.25 |
| Apr-17 | Lommen ABDO | 274,600.00 |
| Apr-17 | Holland & Knight | 501,912.25 |

| | |
|-------------------------------------|---------------------|
| Total - Attorney Fees, Heirs | 1,346,252.95 |
|-------------------------------------|---------------------|

Statement 4C: Attorney Fees & Costs - Business Administration & Litigation

| | | |
|--------|--|------------|
| Mar-17 | Arnold & Porter Kay Scholer LLP | 18,517.20 |
| Mar-17 | Arnold & Porter Kay Scholer LLP | 49,850.65 |
| Apr-17 | Arnold & Porter Kay Scholer LLP | 41,000.98 |
| May-17 | Arnold & Porter Kay Scholer LLP | 30,576.40 |
| Jun-17 | Arnold & Porter Kay Scholer LLP | 21,136.50 |
| Jul-17 | Arnold & Porter Kay Scholer LLP | 21,588.50 |
| Aug-17 | Arnold & Porter Kay Scholer LLP | 1,998.48 |
| Oct-17 | Arnold & Porter Kay Scholer LLP | 7,397.00 |
| Nov-17 | Arnold & Porter Kay Scholer LLP | 16,373.23 |
| Dec-17 | Arnold & Porter Kay Scholer LLP - Refund | (8,391.23) |
| Dec-17 | Arnold & Porter Kay Scholer LLP | 6,457.00 |

| | | |
|-------|---------------------------------|------------|
| Total | Arnold & Porter Kay Scholer LLP | 206,504.71 |
|-------|---------------------------------|------------|

| | | |
|--------|--------------------|-----------|
| Mar-17 | Boyarski Fritz LLP | 19,670.40 |
| Mar-17 | Boyarski Fritz LLP | 8,627.50 |
| Apr-17 | Boyarski Fritz LLP | 54,534.96 |
| May-17 | Boyarski Fritz LLP | 77,976.00 |
| Jun-17 | Boyarski Fritz LLP | 52,086.03 |
| Jul-17 | Boyarski Fritz LLP | 60,184.74 |
| Aug-17 | Boyarski Fritz LLP | 45,459.50 |
| Sep-17 | Boyarski Fritz LLP | 56,656.00 |
| Oct-17 | Boyarski Fritz LLP | 39,146.50 |
| Nov-17 | Boyarski Fritz LLP | 69,055.29 |
| Dec-17 | Boyarski Fritz LLP | 64,144.37 |
| Jan-18 | Boyarski Fritz LLP | 46,996.50 |

| | | |
|-------|--------------------|------------|
| Total | Boyarski Fritz LLP | 594,537.79 |
|-------|--------------------|------------|

| | | |
|--------|-------------|----------|
| Aug-17 | Buchalter | 715.00 |
| Jul-17 | Carey Olsen | 1,537.50 |

| | | |
|--------|-----------|-----------|
| Jul-17 | FGRB PLLC | 3,600.00 |
| Aug-17 | FGRB PLLC | 12,100.00 |
| Sep-17 | FGRB PLLC | 9,450.00 |
| Oct-17 | FGRB PLLC | 6,150.00 |
| Nov-17 | FGRB PLLC | 18,150.00 |

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DECREASES TO THE ESTATE

| | | | |
|--|----------------------|------------|---------------------|
| Dec-17 | FGRB PLLC | 4,050.00 | |
| Jan-18 | FGRB PLLC | 2,400.00 | |
| | | | |
| Total | FGRB PLLC | | 55,900.00 |
| Mar-17 | Fredrikson & Byron | 310,614.86 | |
| Apr-17 | Fredrikson & Byron | 252,450.44 | |
| May-17 | Fredrikson & Byron | 358,039.50 | |
| Jun-17 | Fredrikson & Byron | 204,447.42 | |
| Jul-17 | Fredrikson & Byron | 208,319.72 | |
| Aug-17 | Fredrikson & Byron | 93,371.57 | |
| Sep-17 | Fredrikson & Byron | 191,555.43 | |
| Oct-17 | Fredrikson & Byron | 197,736.46 | |
| Nov-17 | Fredrikson & Byron | 207,150.38 | |
| Jan-18 | Fredrikson & Byron | 494,225.53 | |
| | | | |
| Total | Fredrikson & Byron | | 2,517,911.31 |
| Oct-17 | Gunning & Lafazia | 1,725.00 | |
| Jan-18 | Gunning & Lafazia | 1,175.00 | |
| | | | |
| Total | Gunning & Lafazia | | 2,900.00 |
| Jan-18 | Lando & Anastasi LLP | 3,045.50 | |
| | | | |
| Total | Lando & Anastasi LLP | | 3,045.50 |
| Feb-17 | Misick & Stanbrook | 39,276.41 | |
| Mar-17 | Misick & Stanbrook | 5,845.00 | |
| | | | |
| Total | Misick & Stanbrook | | 45,121.41 |
| Mar-17 | Potter Clarkson | | 2,893.59 |
| | | | |
| Total - Attorney Fees & Costs, Business Administration & Litigation | | | 3,431,066.81 |

Statement 5: Insurance

| | | | |
|--------|----------------------------------|------------|------------|
| Apr-17 | Huntington T. Block Insurance | 70,875.00 | |
| Apr-17 | Huntington T. Block Insurance | 162,225.20 | |
| Aug-17 | Huntington T. Block Insurance | 37,608.00 | |
| Nov-17 | Huntington T. Block Insurance | 12,984.00 | |
| | | | |
| Total | Huntington T. Block Insurance | | 283,692.20 |
| Mar-17 | Lereta LLC - Flood Determination | | 40.00 |

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DECREASES TO THE ESTATE

| | | | |
|--------|---------------------------------|--------------------------|-------------------|
| Mar-17 | SES Insurance Brokerage Service | 663.00 | |
| Aug-17 | SES Insurance Brokerage Service | 1,642.56 | |
| | | | |
| Total | SES Insurance Brokerage Service | | 2,305.56 |
| | | | |
| | | Total - Insurance | 286,037.76 |

Statement 6: Personal Representative Fees

| | | | |
|--------|---------------------------------------|---|---------------------|
| Mar-17 | Bremer Bank (transition services fee) | 4,033.64 | |
| Apr-17 | Bremer Bank (transition services fee) | 2,283.77 | |
| | | | |
| Total | Bremer Bank (transition services fee) | | 6,317.41 |
| | | | |
| Mar-17 | Comerica, fees | 125,000.00 | |
| Apr-17 | Comerica, fees | 125,000.00 | |
| May-17 | Comerica, fees | 125,000.00 | |
| Jun-17 | Comerica, fees | 125,000.00 | |
| Jul-17 | Comerica, fees | 125,000.00 | |
| Aug-17 | Comerica, fees | 125,000.00 | |
| Sep-17 | Comerica, fees | 125,000.00 | |
| Oct-17 | Comerica, fees | 125,000.00 | |
| Nov-17 | Comerica, fees | 125,000.00 | |
| Dec-17 | Comerica, fees | 125,000.00 | |
| Jan-18 | Comerica, fees | 125,000.00 | |
| | | | |
| Total | Comerica, fees | | 1,375,000.00 |
| | | | |
| | | Total - Personal Representative Fees | 1,381,317.41 |

Statement 7: Personal Representative Expenses

| | | | |
|--------|---|-----------|--|
| Feb-17 | Comerica Expenses | 19,856.77 | |
| Feb-17 | Comerica Expenses | 116.00 | |
| Mar-17 | Comerica Expenses | 12,528.96 | |
| Mar-17 | Comerica Expenses | 58.00 | |
| Apr-17 | Comerica Expenses | 58.00 | |
| Apr-17 | Comerica Expenses | 14,748.82 | |
| May-17 | Comerica Expenses | 9,717.59 | |
| Jun-17 | Comerica Expenses | 9,919.11 | |
| Jun-17 | Comerica Expenses | 174.00 | |
| Jul-17 | Comerica Expenses | 10,540.80 | |
| Jul-17 | Comerica Expenses | 58.00 | |
| Aug-17 | Comerica Expenses | 10,287.07 | |
| Sep-17 | Comerica Expenses | 11,780.86 | |
| Oct-17 | Comerica Expenses | 6,169.04 | |
| Nov-17 | Comerica Expenses | 22,472.04 | |
| Nov-17 | Comerica Expenses - Reimbursed Airfare Differential | (87.38) | |

Estate of Prince Rogers Nelson

Court File No. 10-17-2018 5:59 PM

DECREASES TO THE ESTATE

| | | | |
|-------------------------------------|--|----------|-------------------|
| Nov-17 | Guaranteed Green Inc. | 585.19 | |
| Jan-18 | Guaranteed Green Inc. | 1,725.00 | |
| Total | Guaranteed Green Inc. | | 7,874.21 |
| Dec-17 | Inveniem, LLC | 6,000.00 | |
| Jan-18 | Inveniem, LLC | 6,000.00 | |
| Total | Inveniem, LLC | | 12,000.00 |
| Oct-17 | Kjolhaug Environmental Services | 3,762.50 | |
| Dec-17 | Kjolhaug Environmental Services | 1,072.50 | |
| Total | Kjolhaug Environmental Services | | 4,835.00 |
| Aug-17 | Mpls Finance Dept | | 70.00 |
| Mar-17 | Nordic Mechanical | 1,379.00 | |
| Dec-17 | Nordic Mechanical | 598.19 | |
| Jan-18 | Nordic Mechanical | 6,441.96 | |
| Total | Nordic Mechanical | | 8,419.15 |
| Mar-17 | Old Republic National Title Insurance on real estate | 1,500.00 | |
| Apr-17 | Old Republic National Title Insurance on real estate | 1,950.00 | |
| Total | Old Republic National Title Insurance on real estate | | 3,450.00 |
| Dec-17 | Omarr Baker - Repairs Reimbursement | | 1,468.00 |
| Sep-17 | Sign Source, Inc. | | 3,350.00 |
| Dec-17 | Twin City Garage Door Co. | 600.00 | |
| Jan-18 | Twin City Garage Door Co. | 660.00 | |
| Total | Twin City Garage Door Co. | | 1,260.00 |
| Total - Property Maintenance | | | 102,444.45 |

Statement 9: Utilities

| | | |
|--------|--------------------|----------|
| Mar-17 | CenterPoint Energy | 2,534.85 |
| Apr-17 | CenterPoint Energy | 766.88 |
| May-17 | CenterPoint Energy | 392.49 |
| Jun-17 | CenterPoint Energy | 241.33 |
| Jul-17 | CenterPoint Energy | 75.20 |
| Aug-17 | CenterPoint Energy | 64.77 |
| Sep-17 | CenterPoint Energy | 72.13 |
| Oct-17 | CenterPoint Energy | 75.33 |
| Nov-17 | CenterPoint Energy | 294.54 |

Estate of Prince Rogers Nelson

Court File No. 10-17-2018-559 PM

DECREASES TO THE ESTATE

| | | | |
|--------|-------------------------------------|--------------------------|------------------|
| Dec-17 | CenterPoint Energy | 778.41 | |
| Jan-18 | CenterPoint Energy | 1,034.86 | |
| | | | |
| Total | CenterPoint Energy | | 6,330.79 |
| Mar-17 | City of Chanhassen--water and sewer | 10.68 | |
| Apr-17 | City of Chanhassen--water and sewer | 251.08 | |
| May-17 | City of Chanhassen--water and sewer | 34.18 | |
| Jul-17 | City of Chanhassen--water and sewer | 249.78 | |
| Aug-17 | City of Chanhassen--water and sewer | 21.36 | |
| Oct-17 | City of Chanhassen--water and sewer | 263.23 | |
| Nov-17 | City of Chanhassen--water and sewer | 21.36 | |
| Jan-18 | City of Chanhassen--water and sewer | 251.13 | |
| | | | |
| Total | City of Chanhassen--water and sewer | | 1,102.80 |
| Aug-17 | City of Golden Valley | | 419.07 |
| Mar-17 | Xcel Energy | 1,392.97 | |
| Apr-17 | Xcel Energy | 5,156.57 | |
| May-17 | Xcel Energy | 389.09 | |
| Jun-17 | Xcel Energy | 570.20 | |
| Jul-17 | Xcel Energy | 836.15 | |
| Aug-17 | Xcel Energy | 834.92 | |
| Oct-17 | Xcel Energy | 640.42 | |
| Nov-17 | Xcel Energy | 27.94 | |
| Jan-18 | Xcel Energy | 963.52 | |
| | | | |
| Total | Xcel Energy | | 10,811.78 |
| | | | |
| | | Total - Utilities | 18,664.44 |

Statement 10: Interest Expense

| | | | |
|--------|---|---------------------------------|--|
| Jan-18 | MN Dept. of Revenue - Interest on Deferred Estate Tax | | |
| Jan-18 | US Treasury - Interest on Deferred Estate Tax | | |
| | | | |
| | | Total - Interest Expense | |

TAXES**Statement 1: Real Estate Taxes**

| | | |
|----------------------------------|---|-------------------|
| Apr-17 | Industry Consulting Group - real estate taxes | 162,494.39 |
| Sep-17 | Industry Consulting Group - real estate taxes | 8,114.39 |
| Oct-17 | Industry Consulting Group - real estate taxes | 154,380.00 |
| Total - Real Estate Taxes | | 324,988.78 |

Statement 2: Federal Individual Income Tax

| | | |
|--|-------------------|---------------------|
| Apr-17 | US Treasury, 2016 | 1,200,000.00 |
| Aug-17 | US Treasury, 2016 | 8,081.00 |
| Oct-17 | US Treasury, 2016 | 161,074.00 |
| Nov-17 | US Treasury, 2016 | 4,768.53 |
| Total - Federal Individual Income Tax | | 1,373,923.53 |

Statement 3: State Individual Income Tax

| | | |
|--|---|-------------------|
| Apr-17 | State income tax, CA, GA, & MN - 2016 Extension | 580,000.00 |
| Jun-17 | State income tax CA | 1,400.92 |
| Jul-17 | State income tax CA, 2011 | 81.83 |
| Oct-17 | State income tax MN, 2016 | 206,321.00 |
| Nov-17 | State income tax MN, 2016 | 7,989.31 |
| Jan-18 | CA Franchise Tax, 2016 Penalty | 84.32 |
| Total - State Individual Income Tax | | 795,877.38 |

Statement 4: Sales and Use Tax

| | | |
|----------------------------------|--|---------------|
| Apr-17 | MN Revenue Sales & Use Tax | 275.00 |
| Jun-17 | MN Revenue Sales & Use Tax | 12.00 |
| Oct-17 | MN Revenue Sales & Use Tax | 230.00 |
| Oct-17 | MN Revenue - Convenience Fee Sales & Use Tax | 5.18 |
| Total - Sales and Use Tax | | 522.18 |

OTHER CLAIMS ALLOWED AND PAID

Statement 1: Claim Settlement

- Feb-17 Make A Wish MN, per settlement dated 1/30/17
- Sep-17 Mixed Blood Theater Court Settlement
- Nov-17 S&S Design, LTD Court Settlement
- Dec-17 The Desk Doctor Inc. - Settlement for services rendered
- Sep-17 Barron Event Planning - Settlement Payment



Total - Claim Settlement

261,066.62

ESTATE OF PRINCE ROGERS NELSON

LIABILITIES**Liabilities Owed to Third Parties**

| | | |
|---|---------------------|----------------------------|
| Supp. Inv. *Note Payable to [REDACTED] | 4,720,093.00 | |
| Reduction in Principal | <u>(621,789.53)</u> | 4,098,303.47 |
| | | <u>4,098,303.47</u> |
| Total - Liabilities, Third Parties | | |

* The payments on the note payable are reflected in the royalties paid to *****Redacted*****. (See "Increases to the Estate," Statement #6)

Liabilities Owed to Entities Owned & Controlled 100% by Estate

| | | |
|---|---------------|-----------------------------|
| Supp. Inv. Debt owed to NPG Music Publishing, LLC | 20,000,000.00 | |
| Reduction in Principal | <u>0.00</u> | 20,000,000.00 |
| 10/12/17 Debt owed to NPG Music Publishing, LLC | 1,000,000.00 | |
| Reduction in Principal | <u>0.00</u> | 1,000,000.00 |
| 1/3/18 Debt owed to NPG Music Publishing, LLC | 1,500,000.00 | |
| Reduction in Principal | <u>0.00</u> | 1,500,000.00 |
| 1/11/18 Debt owed to NPG Music Publishing, LLC | 800,000.00 | |
| Reduction in Principal | <u>0.00</u> | 800,000.00 |
| 7/17/17 Debt owed to NPG Records Inc. | 6,500,000.00 | |
| Reduction in Principal | <u>0.00</u> | 6,500,000.00 |
| | | <u>29,800,000.00</u> |
| Total - Liabilities, 100% Owned Entities | | |

Property on Hand for Distribution - Adjustments to Inventory**All Other Personal Property (Inventory - Schedule D)**

| | | |
|--------|--|-------------|
| | Beginning value Other Personal Property listed on Supplemental Inventory | |
| Mar-17 | Disposed: Item #20, Lotus Flower LLC | (56,119.56) |
| Mar-17 | Trevor Guy - Photography | 1.00 |
| Apr-17 | Randee St. Nicholas - Photography | 4,000.00 |
| Jul-17 | Getty Images | 1,500.00 |
| Nov-17 | Martin Homent - Design & Artwork Supply | 1,000.00 |
| | Total - All Other Personal Property | |