From: Richard Joslin [redacted]
To: Jeffrey Epstein <jeevacation@gmail.com>, Eileen Alexanderson
[redacted]
Subject: FW: Late Journals booked after 7/25 to January 2014 and June 2014
Sent: Wednesday, August 6, 2014 2:36:14 PM

From: John Murphy [mailto[redacted]
Sent: Wednesday, August 06, 2014 9:34 AM
To: Richard Joslin
Subject: FW: Late Journals booked after 7/25 to January 2014 and June 2014

Fyi.....

From: John Murphy
Sent: Wednesday, August 06, 2014 9:34 AM
To: Catherine Levene [redacted]
Subject: Late Journals booked after 7/25 to January 2014 and June 2014

Hi Catherine,

Following up on our conversation and as discussed I noticed a couple of late journals that have been booked to prior periods in 2014. When you get a moment can you or Greg send me a note to advise what is these entries are.

January 2014

- Capital Increased by $50,845 (Irene Cutler Vroom)
- Legal Fees increased by $50,845
- Loan from Chris Vroom $13,300 has been added
- Allowance for Bad Debts has been reduced by $13,300 (The last 2 items had no P&L impact)

In relation to the loan, when was this originally booked and what are the terms of this loan?

You had mentioned that this $50,845 was booked as a negative against legal fees. Can you advise when this negative was originally booked? This would mean legal fees are over stated in 2014 but understated in the year the negative was booked.

June 2014

- AR has reduced by $14,500
- Investment in VIP Art Fair has reduced by $3,316 (This is the Q2 payment of revenue share)
- Accounts Payable have increased by $5,571
- Advisors in the P&L has increased by $2,255
- Other Expenses have increased by $14,500 (Write off of Prior Year Revenue)

As discussed we should not be booking any more entries to prior periods as this makes reconciliation etc. difficult. Let's discuss any further adjustments (if necessary) before any entries are made in QB.

Regards,

John.

John Murphy
COO/CFO
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Phaidon Press
[redacted]

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