

Paul Copaken Rev Trust  
Balance Sheet - No Minority Discount Taken

As of 10/20  
(unaudited)

		<u>Estimated Fair Market Value</u>
<b>Assets</b>		
<b>Current Assets:</b>		
Cash in Bank		\$305,354
Notes Receivable	(Schedule 1)	0
Total Current Assets		<u>305,354</u>
<b>Investments:</b>		
Partnerships	(Schedule 2)	5,813,480
Securities	(Schedule 3)	10,010,075
Other Investments	(Schedule 5)	311,366
Total Investments		<u>16,134,921</u>
<b>Property and Equipment:</b>		
Commercial Real Estate	(Schedule 4)	0
Residence - 50% of joint ownership		900,000
Vehicles		30,000
Artwork		1,000,000
Total Property and Equipment		<u>1,930,000</u>
<b>Other Assets:</b>		
Miscellaneous		<u>0</u>
<b>Total Assets</b>		<u><u>\$18,370,275</u></u>
<b>Liabilities</b>		
<b>Current Liabilities:</b>		
Notes Payable	(Schedule 6)	<u>\$0</u>
Total Liabilities		<u>0</u>
<b>Capital</b>		
Net Worth		<u>18,370,275</u>
<b>Total Liabilities &amp; Net Worth</b>		<u><u>\$18,370,275</u></u>

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Financial Statement  
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**Schedule 2**

Partnership	% Owned	Fair Market Value	Debt	Equity
College-Lamar, LP	3.09%	523,001	(344,171)	178,830
DIL Investments, LLC	50.00%	452,914	0	452,914
CWB Associates Inc.	50.00%	382,702	(24,648)	358,054
CWB Associates #2 Inc	47.00%	1,570,353	(924,553)	645,799
CWB Associates #3 Inc.	50.00%	357,013	(63,242)	293,771
Town Pavilion LLC	0.71%	1,437,589	(854,225)	583,364
ICFD Inc.	0.12%	234,455	(139,315)	95,140
ONA, LLC	2.00%	761,116	(186,045)	575,071
CDDH, LLC	3.21%	6,482,453	(3,851,915)	2,630,537
		<u>\$12,201,594</u>	<u>\$(6,388,114)</u>	<u>\$5,813,480</u>

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**Schedule 3**

Securities	Fair Market Value	Liquidity
Stock - CWB Investments, Inc.	\$ 250	Not Liquid
Flint Hills Strategic Small Mid Cap LP	1,106,043	Monthly Liquidity
C. W. Henderson	3,385,943	Liquid
Cullen High Dividend Equity	207,283	Liquid
Simon Property Group	131,317	Liquid
Tortoise Capital Advisors LLC	1,868,623	Liquid
Dean Investment Associates	1,181,815	Liquid
Diamond Hill Short Duration	364,172	Liquid
Lord Abbett Short Duration	734,384	Liquid
Met West Unconstrained Bond	742,657	Liquid
Vanguard Federal MM Find	50,054	Liquid
Cash Equivalents	237,534	Liquid
	<u>\$10,010,075</u>	

**LIQUIDITY SUMMARY**

8,903,782	LIQUID
0	Quarterly Liquidity
1,106,043	Monthly Liquidity
250	Not Liquid

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**Schedule 4**

Commercial Real Estate

	% Owned	Fair Market Value	Debt	Equity
Vacant Ground				
		\$0	\$0	\$0

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**Schedule 5**

Other Investments

Fair  
Market  
Value

Investment

Roth IRA

\$311,366

\$311,366

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Financial Statement  
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**Schedule 6**

Notes Payable

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Balance

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\$0