

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: 2/1/21 to 1/31/22

Decedent

DEBITS		<u>DEBITS</u>	<u>CREDITS</u>
PROPERTY ON HAND FOR DISTRIBUTION as of 1/31/21			
Stocks, Bonds and Other Securities	\$ 41,042,131.58		
Cash on Hand - Comerica Trust Acct...7891	\$ 5,278,782.73		
Cash on Hand - Comerica Trust Acct...9096 (Escrow: Galpin)	\$ 17,725,713.52		
Cash on Hand - Comerica Trust Acct...9853	\$ 15,000,470.69		
All Other Personal Property	\$ 38,102,690.59		
Receivables - 100% Owned Entities	\$ 5,297,455.46		
Escrow Account FBO Heirs, per court order, dated 11/14/18 (Chk Acct...6921)	\$ 0.00		
Real Estate	\$ 682,000.00		
SUBTOTAL	\$ 123,129,244.57		
Liabilities - Third Parties	\$ (14,563,983.76)		
Liabilities - 100% Owned Entities	\$ (39,459,266.80)		
Reserve for Federal Estate Tax	\$ (22,742,675.52)		
Reserve for Minnesota Estate Tax	\$ (9,245,294.00)		
SUBTOTAL	37,118,024.49		
TOTAL	\$	37,118,024.49	
Increases: (See attached)			
Interest & Dividends - Statement 1	\$ 512.12		
Rental Income - Statement 2	\$ 12,000.00		
Refunds - Statement 3	\$ 20,636.59		
Royalties - Statement 4	\$ 5,570,411.46		
Other Income - Statement 5	\$ 1,773,604.00		
Tax Refunds - Statement 6	\$ 97,019.68		
Other Increases - Statement 7	\$ 74,576.43		
Gain/(Loss) Sales – See Gain/Loss Report	\$ (2,850.56)		
Royalties Applied to NPG Music Debt	\$ 3,134,049.60		
Galpin Acct...9096 - Income	\$ 901.61		
(See "Galpin Property Proceeds Account" attachment)			
	\$ 1,533.11		
TOTAL	\$	10,682,394.04	
Adjustments to Original Basis, Per IRS Settlement			
See "Adjustments to Original Basis" Statement	\$ 57,442,890.83		
TOTAL	\$	57,442,890.83	

Other Changes to Principal:

See "Other Changes to Principal" Statement	\$	(1,594,987.01)	
TOTAL	\$		1,594,987.01

CREDIT-DISBURSEMENTS

EXPENSES OF ADMINISTRATION: (See attached)

Accounting Fees - Statement 1	\$	37,302.42	
Administration Fees, Business - Statement 2A	\$	1,214,502.41	
Administration Fees, Estate - Statement 2B	\$	69,677.30	
Appraiser Fees - Statement 3	\$	52,616.75	
Attorney Fees, Estate Admin - Statement 4A	\$	1,044,673.12	
Attorney Fees, Business Admin - Stmt 4B	\$	362,422.18	
Insurance - Statement 5	\$	20,434.62	
Personal Representative Fees - Statement 6	\$	660,000.00	
Personal Rep. Expenses - Statement 7	\$	3,508.48	
Property Maintenance - Statement 8	\$	22,197.86	
Utilities - Statement 9	\$	12,349.64	
Interest Expense Paid - Statement 10	\$	451,746.20	
Commissions - Statement 11	\$	69,015.04	
TOTAL - Expenses of Administration	\$		4,020,446.01

TAXES: (See attached)

Real Estate Taxes - Statement 1	\$	34,318.88	
Fiduciary Income Taxes:			
Federal Income Taxes - Statement 2	\$	8,055,053.00	
State Income Taxes - Statement 3	\$	1,210,000.00	
Federal Estate Taxes Paid - Statement 4	\$	15,450,618.35	
Minnesota Estate Taxes Paid - Statement 5	\$	7,803,635.45	
TOTAL Taxes	\$		32,553,625.68

CHANGES TO RECEIVABLES - OWNED ENTITIES

(See "Receivables" attachment)

Accrued Interest on Loan to Paisley Park Enterprises	\$	9,500.30	9,500.30
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CHANGES TO LIABILITIES - THIRD PARTIES

Net Payments to Revised Loan: 2/1/21 to 1/31/22 (See "Liabilities - Third Parties" attachment)	\$	1,000,000.00	1,000,000.00
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CHANGES TO LIABILITIES - OWNED ENTITIES

(See "Liabilities - 100% Owned Entities" attachment)

Decreases:

Expenses Applied to Debt - NPG Music	\$	0.00	
Expenses Applied to Debt - NPG Records	\$	0.00	
Reduction of Note Balances due to Shareholder			
Distribution of Receivables:			
NPG Records, Inc. - Note Dated 7/14/17	\$	6,500,000.00	
NPG Records, Inc. - Note Dated 11/1/18 (Revolving)	\$	30,847,555.25	
Net Decreases	\$		37,347,555.25

<i>Increases:</i>		
Accrued Interest - NPG Music, & NPG Records	\$ 125,452.98	
Adjustment to Acc. Int. - NPG Records Note, Dtd 7/14/17	\$ (55.82)	
Adjustment to Acc. Int. - NPG Records Note, Dtd 11/1/18	\$ 3.89	
Advances for Contingency Settlements Paid by NPGR	\$ 263,000.00	
Net Increases	\$	388,401.05
OTHER SETTLEMENTS ALLOWED AND PAID		
Settlements Paid - Statement 1	\$ 200,000.00	
TOTAL Claims Paid		200,000.00
INTERIM DISTRIBUTIONS TO DEVISEES AND HEIRS		
See Statement	\$ 0.00	
TOTAL Devisees Paid and Distributed	\$	0.00
SUBTOTAL DEBITS AND CREDITS	\$	143,600,364.91 38,757,459.75
PLUS: Total Property on Hand for Distribution	\$ 104,842,905.16	104,842,905.16
TOTAL (Debits should Equal Credits)	\$	143,600,364.91 143,600,364.91
PERSONAL PROPERTY ON HAND FOR DISTRIBUTION		
Stocks, Bonds and Other Securities		74,923,857.00
Cash on Hand - Comerica Trust Acct...7891		4,717,759.56
Cash on Hand - Comerica Trust Acct...9096 (Galpin Proceeds)		7,726,615.13
Cash on Hand - Comerica Trust Acct...9853		15,002,003.80
All Other Personal Property:		62,645,460.00
Escrow Account FBO Heirs, per court order, dtd 11/14/18 (Chk Acct...6921)(<i>See attachment</i>)		0.00
Receivables - Third Parties (<i>See "Receivables" attachment</i>)		20,000.00
Receivables - 100% Owned Entities (<i>See "Receivables" attachment</i>)		5,251,924.34
LESS:		
Liabilities - Third Parties (<i>See "Liabilities" attachment</i>)		(13,563,983.76)
Liabilities - 100% Owned Entities (<i>See "Liabilities" attachment</i>)		(17,897,774.38)
Reserve for Federal Estate Tax - Per IRS Settlement*	(20,303,895.50)	
Reserve for Federal Estate Interest - Per IRS Settlement*	(2,666,924.73)	(22,970,820.23)
Reserve for Minnesota Estate Tax - Per MNDOR Settlement*	(9,330,593.29)	
Reserve for Minnesota Estate Interest - Per MNDOR Settlement*	(1,681,543.01)	(11,012,136.30)
TOTAL Personal Property		104,842,905.16
REAL ESTATE ON HAND FOR DISTRIBUTION		
Real Estate		0.00
LESS: Mortgages, and Contract for Deed Unpaid		0.00
TOTAL Real Estate		0.00
TOTAL PROPERTY ON HAND FOR DISTRIBUTION		<u>104,842,905.16</u>

* Reserves reflect the amounts due and payable as of Jan. 31 2022.

These reserves were subsequently paid after the end of the accounting period.

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

June 14, 2022

By: Andrea L. Bruer

Dated

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

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Estate of Prince Rogers Nelson

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

Feb-21	Dividends: Comerica Acct...7891	46.00	
Mar-21	Dividends: Comerica Acct...7891	40.10	
Apr-21	Dividends: Comerica Acct...7891	24.89	
May-21	Dividends: Comerica Acct...7891	11.37	
Jun-21	Dividends: Comerica Acct...7891	28.96	
Jul-21	Dividends: Comerica Acct...7891	38.05	
Aug-21	Dividends: Comerica Acct...7891	52.46	
Sep-21	Dividends: Comerica Acct...7891	46.65	
Oct-21	Dividends: Comerica Acct...7891	44.23	
Nov-21	Dividends: Comerica Acct...7891	58.25	
Dec-21	Dividends: Comerica Acct...7891	74.12	
Jan-22	Dividends: Comerica Acct...7891	47.04	
Total	Dividends: Comerica Acct...7891		512.12

Total - Interest & Dividends	512.12
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Statement 2: Rental Income

Jun-21	539 Newton Ave. - August '21 through January '22	6,000.00	
Aug-21	539 Newton Ave. - February '22 through July '22	6,000.00	
Total	539 Newton Ave.		12,000.00

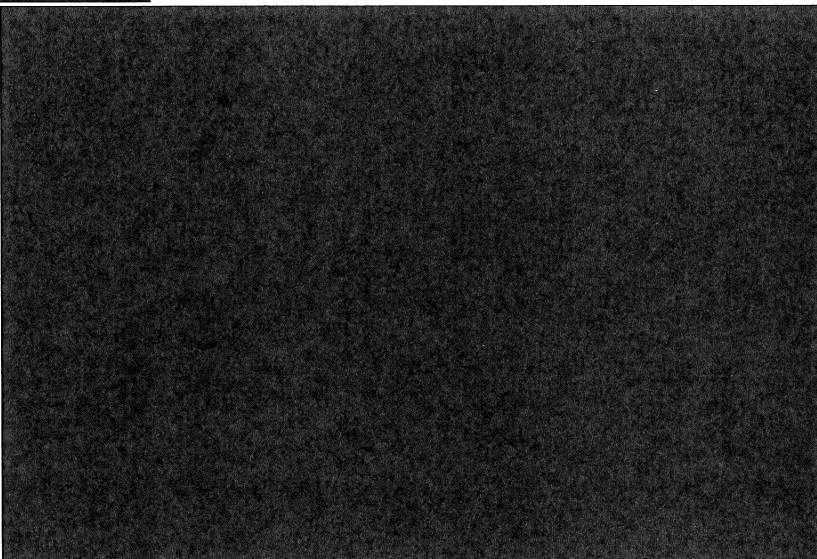
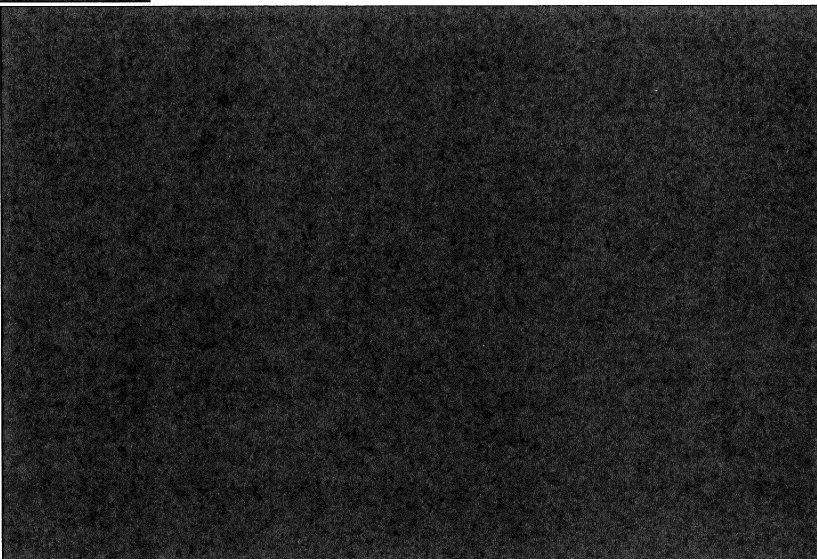
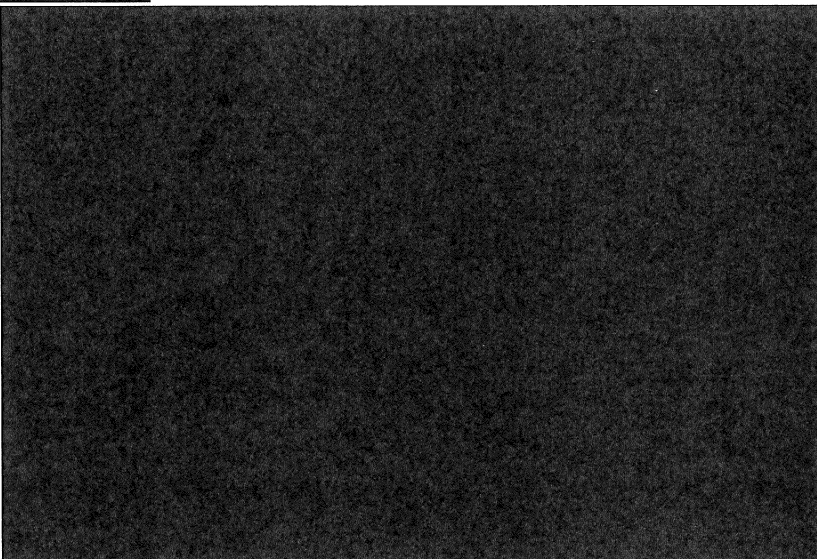
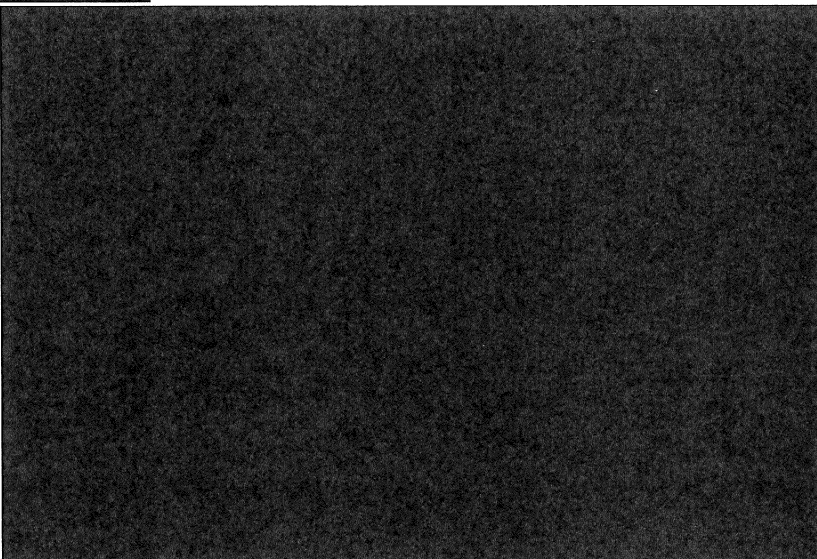
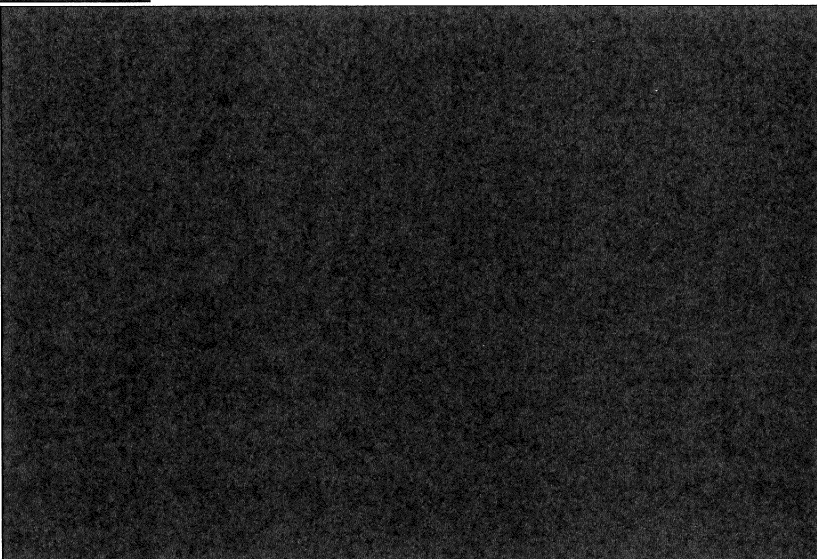
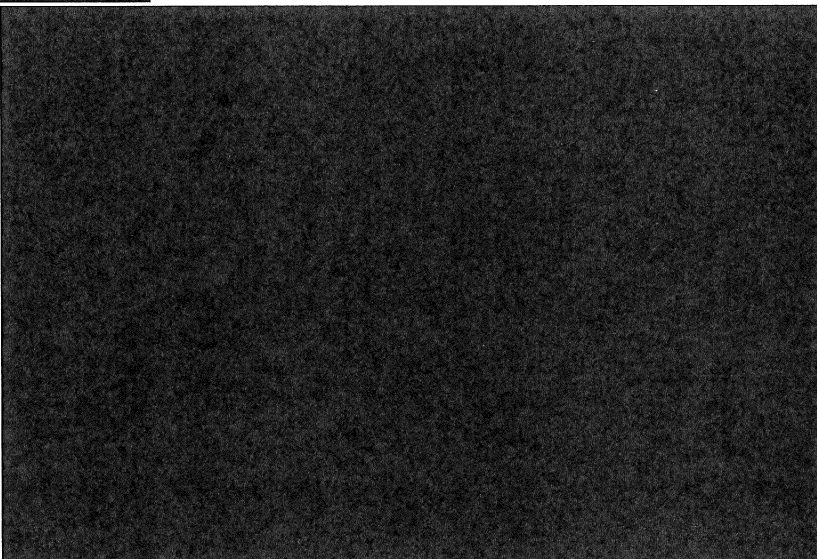
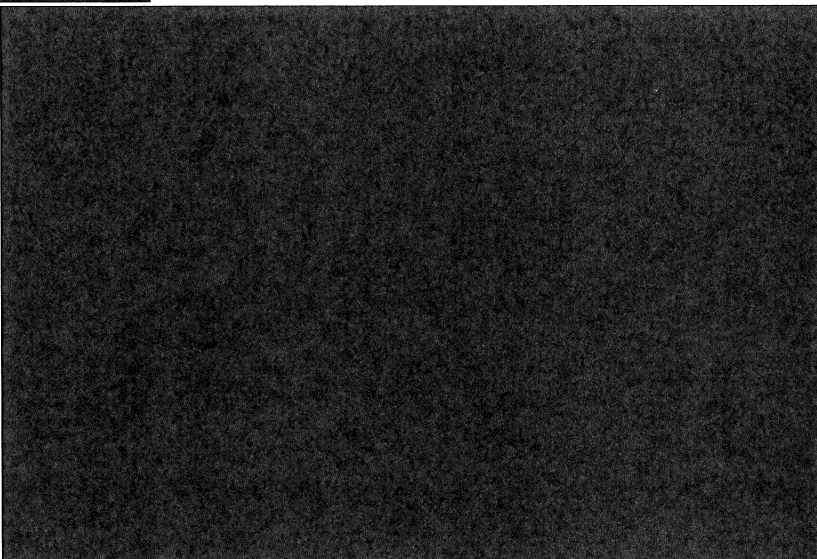
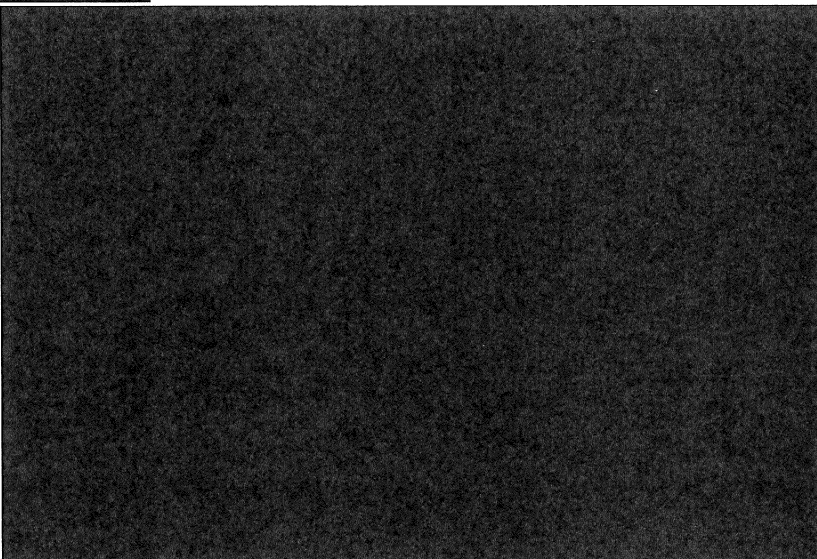
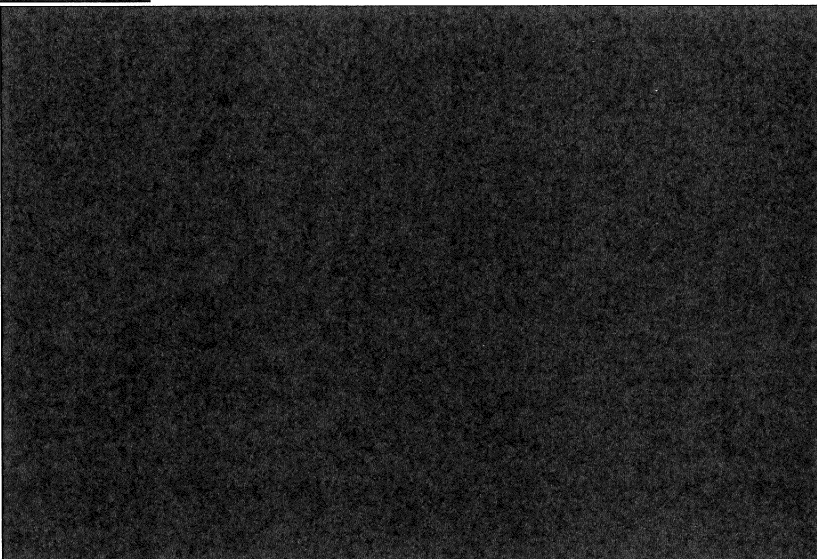
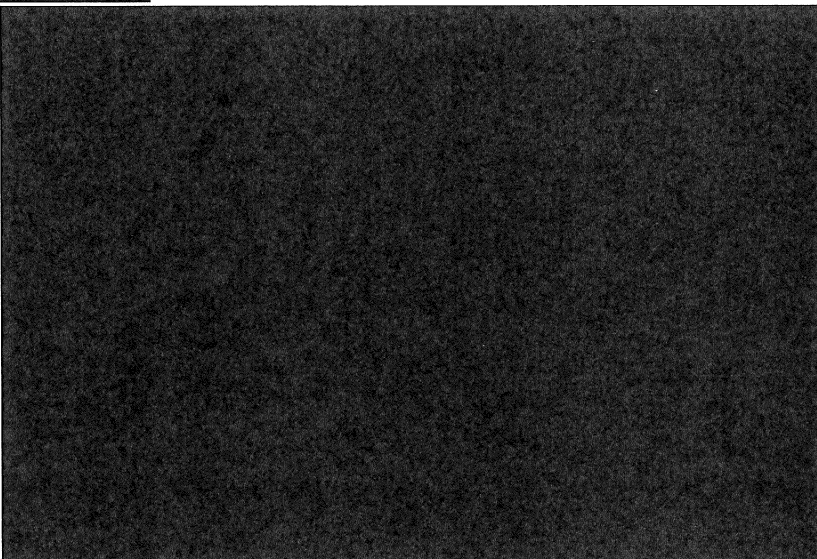
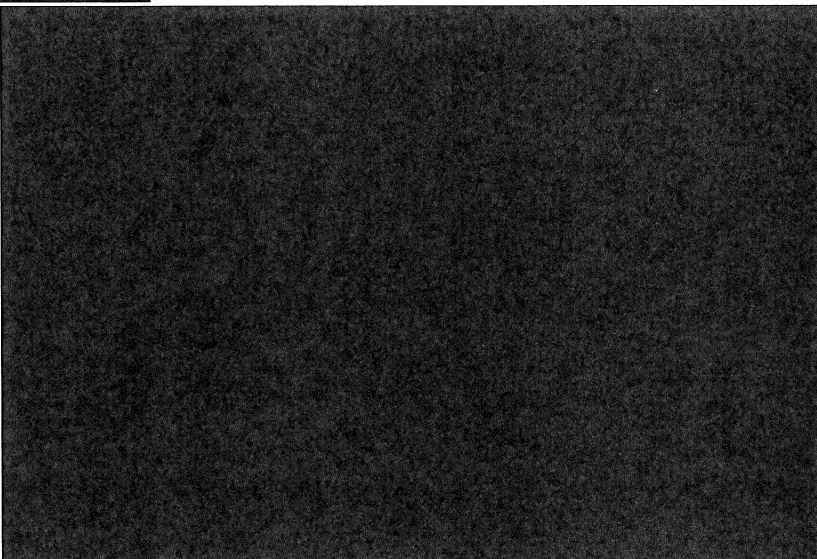
Total - Rental Income	12,000.00
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Statement 3: Refunds

Mar-21	Minnesota Valley Electric Company - Capital Credit Distribution		85.41
Mar-21	Refund 2020 Property Taxes, Galpin Parcels: 25.6900022 & 25.6900030		18,793.68
Sep-21	Stroz Friedberg - Refund of Remaining Retainer, Completion of Matter, Boot Leg Investigation		1,757.50

Total - Refunds	20,636.59
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Statement 4: Royalties

Sep-21			32,586.84
Feb-21		728.00	
May-21		151.17	
Aug-21		169.28	
Nov-21		3,313.40	
Total			4,361.85
Apr-21		32,339.12	
Jul-21		21,889.61	
Oct-21		32,112.78	
Jan-22		44,083.10	
Total			130,424.61

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INCREASES TO THE ESTATE

Jun-21		285.21
Jun-21	500,000.00	
Oct-21	4,000,000.00	
Total		4,500,000.00
Feb-21	10,000.01	
Mar-21	10,000.00	
Apr-21	36,649.93	
May-21	36,025.80	
Jun-21	13,270.09	
Jul-21	25,148.34	
Aug-21	285,748.86	
Sep-21	106,288.53	
Oct-21	10,000.20	
Nov-21	10,000.00	
Dec-21	27,242.26	
Jan-22	97,943.61	
Total		668,317.63
May-21	1,937.50	
Aug-21	7,013.61	
Total		8,951.11
May-21	5,613.42	
Jul-21	286.16	
Oct-21	160.96	
Nov-21	10.59	
Total		6,071.13
May-21		63.31
Aug-21	7,516.47	
Dec-21	431.39	
Total		7,947.86
Sep-21		185,540.00
Feb-21	223.47	
Apr-21	243.04	
Jul-21	108.66	
Oct-21	286.74	

Estate of Prince Rogers Nelson

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INCREASES TO THE ESTATE

Total	[REDACTED]		861.91
Oct-21	[REDACTED]	5,000.00	
Oct-21	[REDACTED]	20,000.00	
Total	[REDACTED]		25,000.00
Total - Royalties			5,570,411.46

Statement 5: Other Income

May-21	[REDACTED]		5,000.00
Mar-21	[REDACTED]		1,000.00
Apr-21	[REDACTED]		10,000.00
Jul-21	[REDACTED]		1,130,000.00
Dec-21	[REDACTED]		4,104.00
Jun-21	[REDACTED]		250,000.00
Sep-21	[REDACTED]		125,000.00
Jun-21	[REDACTED]	10,000.00	
Jun-21	[REDACTED]	237,000.00	
Total	[REDACTED]		247,000.00
Apr-21	[REDACTED]		1,500.00
Total - Other Income			1,773,604.00

Statement 6: Tax Refunds

Sep-21	CA Franchise Tax Board - 2018 Tax Refund	471.95
Nov-21	CA Franchise Tax Board - 2019 Tax Refund	96,487.22
Dec-21	Federal Fiduciary Tax - 2019 Form 1041 Refund	60.51
Total - Tax Refunds		97,019.68

Statement 7: Other Increases

Mar-21	[REDACTED]	1,243.07
	Replace uncashed check sent to Prince before he died, for pre-death wages	
Nov-21	Reimbursement for pro-rata share of 2019 Comerica Fees owed by PPE to Estate Clear Intercompany Bal Due from PPE to Estate, Invoice PRN 1002	73,333.36
Total - Other Increases		74,576.43

Estate of Prince Rogers Nelson

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ADJUSTMENTS TO ORIGINAL BASIS (Per IRS Settlement)539 Newton Avenue (owned by PRN Real Estate, LLC)

Original Basis	82,000.00	
Adjusted Basis	<u>85,000.00</u>	
Basis Adjustment		3,000.00

8020 Park Place (owned by Paisley Park Enterprises, Inc.)

Original Basis	600,000.00	
Adjusted Basis	<u>1,084,904.00</u>	
Basis Adjustment	484,904.00	
Basis Adjustment	240,000.00	
Basis Adjustment - (Building Improvements)	<u>244,904.00</u>	
Net Basis Adjustment		484,904.00

Paisley Park Enterprises, Inc.

Original Basis	21,636,533.82	
Adjusted Basis	<u>37,418,624.54</u>	
Basis Adjustment		15,782,090.72

NPG Records, Inc.

Original Basis	22,064,937.76	
Adjusted Basis	<u>36,420,328.46</u>	
Basis Adjustment		14,355,390.70

NPG Music Publishing, LLC (99.9% interest)

Original Basis	20,995,879.59	
Adjusted Basis	<u>35,594,355.00</u>	
Basis Adjustment		14,598,475.41

Writer's Share of Music Compositions

Original Basis	11,007,970.00	
Adjusted Basis	<u>21,200,000.00</u>	
Basis Adjustment		10,192,030.00

Rights of Publicity; Name, Image & Likeness

Original Basis	3,173,000.00	
Adjusted Basis	<u>5,200,000.00</u>	
Basis Adjustment		2,027,000.00

Total - Adjustments to Original Basis		<u>57,442,890.83</u>
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Estate of Prince Rogers Nelson

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OTHER CHANGES TO PRINCIPAL

Ancillary Music Rights - (categorized per IRS Settlement)		400,000.00
Prior Year Reserve for Federal Estate Tax	22,742,675.52	
Current Updated Reserve for Fed Estate Tax and Interest	22,970,820.23	
	<u>Net Change</u>	(228,144.71)
Prior Year Reserve for Minnesota Estate Tax	9,245,294.00	
Current Updated Reserve for MN Estate Tax and Interest	11,012,136.30	
	<u>Net Change</u>	(1,766,842.30)
Transfer of 8020 Park Place to Paisley Park Enterprises, Inc.		
Increase in value to Paisley Park Enterprises, Inc.	1,084,904.00	
Less: carrying value of 8020 Park Place	<u>(1,084,904.00)</u>	
		0.00
Transfer of 539 Newton Avenue to 539 Newton Avenue, LLC		
Increase in value to PRN Real Estate, LLC	85,000.00	
Less: carrying value of 539 Newton Avenue	<u>(85,000.00)</u>	
		0.00
Allocation of Potential Posthumous Works to NPG Records, Inc.		
Increase in value to NPG Records, Inc.	5,115,546.20	
Less: carrying value of Potential Posthumous Works	<u>(5,115,546.20)</u>	
		0.00
	Total - Other Changes to Principal	<u>(1,594,987.01)</u>

Estate of Prince Rogers Nelson

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GAIN / (LOSS) REPORT

Prince Tribute, LLC, 100% Ownership (Delivered & Terminated)

Proceeds:

7/29/21	Prince Tribute LLC - Partial Distribution of Funds in Anticipation of Dissolution and Account Closure	95,537.11	
9/16/21	Prince Tribute LLC - Final Distribution of Funds in Anticipation of Dissolution and Account Closure	2,008.32	
10/8/21	Prince Tribute LLC - Final Distribution of Funds in Anticipation of Dissolution and Account Closure	0.01	
	Original Cost Basis	<u>(100,396.00)</u>	(2,850.56)
	Total - Gain / (Loss)		<u>(2,850.56)</u>

Estate of Prince Rogers Nelson

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DECREASES TO THE ESTATE**Statement 1: Accounting Fees**

Mar-21	Tri Star Sports & Entertainment Group	4,032.50	
Apr-21	Tri Star Sports & Entertainment Group	3,637.50	
Jun-21	Tri Star Sports & Entertainment Group	2,227.50	
Jul-21	Tri Star Sports & Entertainment Group	5,512.50	
Aug-21	Tri Star Sports & Entertainment Group	2,808.75	
Sep-21	Tri Star Sports & Entertainment Group	5,912.50	
Nov-21	Tri Star Sports & Entertainment Group	6,062.50	
Dec-21	Tri Star Sports & Entertainment Group	165.00	
Jan-22	Tri Star Sports & Entertainment Group	6,943.67	
Total	Tri Star Sports & Entertainment Group		37,302.42

Total - Accounting Fees	37,302.42
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Statement 2A: Administration Fees - Business

Feb-21	Base Design	587.75	
Mar-21	Base Design	2,987.75	
Apr-21	Base Design	1,787.75	
May-21	Base Design	1,787.75	
Jun-21	Base Design	31,787.75	
Jul-21	Base Design	7,787.75	
Aug-21	Base Design	7,787.75	
Sep-21	Base Design	7,787.75	
Oct-21	Base Design	1,787.75	
Nov-21	Base Design	1,787.75	
Dec-21	Base Design	1,787.75	
Jan-22	Base Design	7,787.75	
Total	Base Design		75,453.00

Oct-21	Chris James - Met Center Bloomington, MN Mixdown	10,000.00	
Nov-21	Chris James - Met Center Bloomington, MN Mixdown	10,000.00	
Total	Chris James		20,000.00

Feb-21	Com Laude	513.03	
Mar-21	Com Laude	1,000.00	
Apr-21	Com Laude	500.00	
Jun-21	Com Laude	13.03	
Jul-21	Com Laude	93.25	
Aug-21	Com Laude	1,526.06	
Sep-21	Com Laude	500.00	
Oct-21	Com Laude	55.66	
Nov-21	Com Laude	527.14	
Dec-21	Com Laude	1,013.57	
Total	Com Laude		5,741.74

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DECREASES TO THE ESTATE

Jan-22	Consonum		215.83
Mar-21	CT Corporation	875.00	
Total	CT Corporation		875.00
Feb-21	DT Projects Inc.	9,621.30	
Mar-21	DT Projects Inc.	7,694.42	
Apr-21	DT Projects Inc.	7,694.44	
May-21	DT Projects Inc.	9,693.18	
Jun-21	DT Projects Inc.	9,646.37	
Jul-21	DT Projects Inc.	7,939.70	
Aug-21	DT Projects Inc.	8,830.57	
Sep-21	DT Projects Inc.	28,375.60	
Oct-21	DT Projects Inc.	14,916.08	
Nov-21	DT Projects Inc.	7,694.46	
Dec-21	DT Projects Inc.	7,694.44	
Jan-22	DT Projects Inc.	6,944.44	
Total	DT Projects Inc.		126,745.00
Jun-21	Financial Research Associates	212.00	
Aug-21	Financial Research Associates	1,779.50	
Total	Financial Research Associates		1,991.50
Feb-21	Iron Mountain Storage	6,264.96	
Mar-21	Iron Mountain Storage	4,617.14	
Apr-21	Iron Mountain Storage	5,930.51	
May-21	Iron Mountain Storage	3,403.82	
Jun-21	Iron Mountain Storage	5,579.22	
Jul-21	Iron Mountain Storage	7,554.80	
Aug-21	Iron Mountain Storage	7,183.83	
Sep-21	Iron Mountain Storage	8,611.64	
Oct-21	Iron Mountain Storage	7,885.07	
Nov-21	Iron Mountain Storage	8,041.95	
Dec-21	Iron Mountain Storage	7,748.29	
Jan-22	Iron Mountain Storage	5,385.21	
Total	Iron Mountain Storage		78,206.44
Feb-21	KAJ Productions	2,777.79	
Mar-21	KAJ Productions	2,777.79	
Apr-21	KAJ Productions	2,777.79	
May-21	KAJ Productions	2,777.79	
Jun-21	KAJ Productions	2,777.79	
Jul-21	KAJ Productions	2,777.79	

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DECREASES TO THE ESTATE

Aug-21	KAJ Productions	2,777.79	
Sep-21	KAJ Productions	2,777.79	
Oct-21	KAJ Productions	2,777.79	
Nov-21	KAJ Productions	2,777.79	
Dec-21	KAJ Productions	2,777.79	
Jan-22	KAJ Productions	2,777.79	
Total	KAJ Productions		33,333.48
Feb-21	Lede Company LLC - (Formerly 42 West Consultants)	10,415.00	
Mar-21	Lede Company LLC	10,424.90	
Apr-21	Lede Company LLC	12,415.00	
Jan-22	Lede Company LLC	13,052.73	
Total	Lede Company LLC		46,307.63
Feb-21	Minneapolis Finance Dept. - Rental License, 539 Newton		110.00
Feb-21	MN Secretary of State - SOS for Filing Fee, DBA Club Paisley		50.00
Apr-21	OpSec Online LLC - Online Brand Enforcement	123,000.00	
Jul-21	OpSec Online LLC - Online Brand Enforcement	5,000.00	
Total	OpSec Online LLC		128,000.00
Jun-21	Paisley Park Facility - Reimburse for 1/3 of Q&A Dec. 2020 Advisor Fee		5,208.34
Nov-21	PPO - Intercompany Balance Due from Estate to PPO, as of 10/31/21 Reimbursement for Business Operating Fees for U.S. Residency		185.00
Mar-21	Purple Roll Off - Cube Van Rental Related to Boxill Litigation		200.00
Feb-21	Q&A Talent Management, Inc.	24,432.72	
Mar-21	Q&A Talent Management, Inc.	21,333.33	
Apr-21	Q&A Talent Management, Inc.	21,333.33	
May-21	Q&A Talent Management, Inc.	20,833.33	
Jun-21	Q&A Talent Management, Inc.	20,833.33	
Jul-21	Q&A Talent Management, Inc.	74,980.62	
Aug-21	Q&A Talent Management, Inc.	20,833.33	
Sep-21	Q&A Talent Management, Inc.	20,833.33	
Oct-21	Q&A Talent Management, Inc.	41,692.62	
Nov-21	Q&A Talent Management, Inc.	222,583.34	
Dec-21	Q&A Talent Management, Inc.	22,695.44	
Jan-22	Q&A Talent Management, Inc.	25,730.52	
Total	Q&A Talent Management, Inc.		538,115.24
Mar-21	Shelby Johnson - Reimburse Travel Expenses		1,599.21

Estate of Prince Rogers Nelson

Court File No. 10-PR-16-46

DECREASES TO THE ESTATE

May-21	Gilbert Mediation Center, LTD.	21,676.50	
Jul-21	Gilbert Mediation Center, LTD.	15,282.75	
Aug-21	Gilbert Mediation Center, LTD.	20,840.75	
Nov-21	Gilbert Mediation Center, LTD.	19,836.75	
Jan-22	Gilbert Mediation Center, LTD.	7,198.50	
Total	Gilbert Mediation Center, LTD.		94,887.50
	Total - Attorney Fees, Estate Administration		1,044,673.12

Statement 4B: Attorney Fees - Business Administration

Feb-21	Boyarski Fritz LLP	24,645.66	
Mar-21	Boyarski Fritz LLP	23,772.10	
Apr-21	Boyarski Fritz LLP	28,537.94	
May-21	Boyarski Fritz LLP	17,096.40	
Jun-21	Boyarski Fritz LLP	16,747.58	
Jul-21	Boyarski Fritz LLP	8,400.60	
Aug-21	Boyarski Fritz LLP	12,352.88	
Sep-21	Boyarski Fritz LLP	5,117.04	
Oct-21	Boyarski Fritz LLP	13,681.58	
Nov-21	Boyarski Fritz LLP	3,869.88	
Dec-21	Boyarski Fritz LLP	2,633.08	
Jan-22	Boyarski Fritz LLP	1,890.84	
Total	Boyarski Fritz LLP		158,745.58
Feb-21	Fredrikson & Byron	28,006.61	
Mar-21	Fredrikson & Byron	24,775.08	
Apr-21	Fredrikson & Byron	49,791.40	
May-21	Fredrikson & Byron	18,190.27	
Jul-21	Fredrikson & Byron	9,655.61	
Aug-21	Fredrikson & Byron	16,131.64	
Sep-21	Fredrikson & Byron	8,255.33	
Oct-21	Fredrikson & Byron	9,280.10	
Nov-21	Fredrikson & Byron	13,376.33	
Dec-21	Fredrikson & Byron	26,214.23	
Jan-22	Fredrikson & Byron	0.00	
Total	Fredrikson & Byron		203,676.60
	Total - Attorney Fees, Business Administration		362,422.18

Statement 5: Insurance

Apr-21	Huntington T. Block Insurance	57,054.00	
May-21	Huntington T. Block Insurance	90,546.08	
May-21	Huntington T. Block Insurance - Refund of Premium	(1,188.11)	
May-21	Huntington T. Block Insurance - Pro Rata Reimbursement to the Estate by Related Entities	(127,043.97)	

Estate of Prince Rogers Nelson

Court File No. 10-PR-16-46

DECREASES TO THE ESTATE

Total	Huntington T. Block Insurance		19,368.00
Sep-21	SES Insurance Brokerage Service - 8020 Park Place	959.81	
Sep-21	SES Insurance Brokerage Service - 539 Newton Ave	106.81	
Total	SES Insurance Brokerage Service		1,066.62
Total - Insurance			20,434.62

Statement 6: Personal Representative Fees

Feb-21	Comerica, fees	55,000.00	
Mar-21	Comerica, fees	55,000.00	
Apr-21	Comerica, fees	55,000.00	
May-21	Comerica, fees	55,000.00	
Jun-21	Comerica, fees	55,000.00	
Jul-21	Comerica, fees	55,000.00	
Aug-21	Comerica, fees	55,000.00	
Sep-21	Comerica, fees	55,000.00	
Oct-21	Comerica, fees	55,000.00	
Nov-21	Comerica, fees	55,000.00	
Dec-21	Comerica, fees	55,000.00	
Jan-22	Comerica, fees	55,000.00	
Total	Comerica, fees		660,000.00
Total - Personal Representative Fees			660,000.00

Statement 7: Personal Representative Expenses

Feb-21	Comerica Expenses	58.00	
May-21	Comerica Expenses	1,239.80	
Jul-21	Comerica Expenses	119.88	
Nov-21	Comerica Expenses	2,090.80	
Total	Comerica Expenses		3,508.48
Total - Personal Representative Expenses			3,508.48

Statement 8: Property Maintenance

Feb-21	Adams Pest Control	128.86	
Apr-21	Adams Pest Control	64.43	
May-21	Adams Pest Control	64.43	
Jun-21	Adams Pest Control	64.43	
Jul-21	Adams Pest Control	64.43	
Aug-21	Adams Pest Control	64.43	
Sep-21	Adams Pest Control	0.00	
Oct-21	Adams Pest Control	64.43	
Nov-21	Adams Pest Control	64.43	
Total	Adams Pest Control		579.87

Estate of Prince Rogers Nelson

Court File No. 10-PR-16-46

DECREASES TO THE ESTATE

Feb-21	ADT Security Services	150.00	
Mar-21	ADT Security Services	150.00	
Apr-21	ADT Security Services	76.96	
Aug-21	ADT Security Services	80.72	
Sep-21	ADT Security Services	100.00	
Oct-21	ADT Security Services	142.16	
Total	ADT Security Services		699.84
Feb-21	Guaranteed Green Inc.	1,265.00	
Mar-21	Guaranteed Green Inc.	1,370.00	
Apr-21	Guaranteed Green Inc.	700.00	
May-21	Guaranteed Green Inc.	540.00	
Jun-21	Guaranteed Green Inc.	621.28	
Jul-21	Guaranteed Green Inc.	580.64	
Aug-21	Guaranteed Green Inc.	580.64	
Sep-21	Guaranteed Green Inc.	0.00	
Oct-21	Guaranteed Green Inc.	1,161.28	
Nov-21	Guaranteed Green Inc.	580.64	
Total	Guaranteed Green Inc.		7,399.48
Mar-21	Nordic Mechanical	532.05	
May-21	Nordic Mechanical	532.05	
Jul-21	Nordic Mechanical	1,510.00	
Sep-21	Nordic Mechanical	532.05	
Nov-21	Nordic Mechanical	532.05	
Total	Nordic Mechanical		3,638.20
Dec-21	Ryan Tax Compliance - Real Estate Property Tax Service Fee		185.96
Feb-21	Summit Companies	1,481.42	
Mar-21	Summit Companies	1,422.72	
Oct-21	Summit Companies	395.50	
Nov-21	Summit Companies	730.29	
Total	Summit Companies		4,029.93
Apr-21	United Operations, Inc.	2,296.48	
May-21	United Operations, Inc.	510.12	
Jul-21	United Operations, Inc.	1,020.24	
Aug-21	United Operations, Inc.	510.12	
Sep-21	United Operations, Inc.	817.50	
Oct-21	United Operations, Inc.	510.12	
Total	United Operations, Inc.		5,664.58

Estate of Prince Rogers Nelson

Court File No. 10-PR-16-46

DECREASES TO THE ESTATE

	Total - Property Maintenance	22,197.86
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Statement 9: Utilities

Feb-21	CenterPoint Energy	419.42	
Mar-21	CenterPoint Energy	1,017.23	
Apr-21	CenterPoint Energy	473.71	
May-21	CenterPoint Energy	345.96	
Jun-21	CenterPoint Energy	499.72	
Aug-21	CenterPoint Energy	35.76	
Sep-21	CenterPoint Energy	64.42	
Oct-21	CenterPoint Energy	64.42	
Nov-21	CenterPoint Energy	265.59	
Total CenterPoint Energy		3,186.23	
Apr-21	City of Chanhassen--water and sewer	517.46	
Jul-21	City of Chanhassen--water and sewer	1,030.84	
Oct-21	City of Chanhassen--water and sewer	440.69	
Total City of Chanhassen--water and sewer		1,988.99	
Feb-21	Xcel Energy	1,459.54	
Mar-21	Xcel Energy	680.70	
Apr-21	Xcel Energy	598.08	
May-21	Xcel Energy	541.95	
Jun-21	Xcel Energy	626.05	
Jul-21	Xcel Energy	628.54	
Aug-21	Xcel Energy	651.60	
Sep-21	Xcel Energy	650.00	
Oct-21	Xcel Energy	780.49	
Nov-21	Xcel Energy	557.47	
Total Xcel Energy		7,174.42	
		Total - Utilities	12,349.64

Statement 10: Interest Expense

Jan-22	MN Dept. of Revenue - 2022 Interest Installment, Estate Tax	276,364.55	
Jan-22	US Treasury - 2022 Interest Installment, Estate Tax	175,381.65	
Total - Interest Expense		451,746.20	

Statement 11: Songwriter Royalties

Mar-21	[REDACTED]	242.19	
Oct-21	[REDACTED]	1,520.20	
Total		1,762.39	

Estate of Prince Rogers Nelson

Court File No. 10-PR-16-46

DECREASES TO THE ESTATE

Jun-21			6,530.03
Mar-21		6,481.85	
Oct-21		6,964.44	
Total			13,446.29
Mar-21		485.39	
Oct-21		423.56	
Total			908.95
Mar-21		4,688.64	
Oct-21		5,277.34	
Total			9,965.98
Jun-21		6,530.02	
Oct-21		813.01	
Total			7,343.03
Mar-21		494.33	
Oct-21		433.06	
Total			927.39
Jun-21		6,530.02	
Oct-21		813.01	
Total			7,343.03
Jun-21		6,530.02	
Oct-21		813.01	
Total			7,343.03
Mar-21		6,481.60	
Oct-21		6,963.32	
Total			13,444.92
		Total - Songwriter Royalties	69,015.04

Estate of Prince Rogers Nelson

Court File No. 10-PR-16-46

TAXES**Statement 1: Real Estate Taxes**

Apr-21	Ryan Tax Compliance Services - Real Estate Tax Paid, 8020 Park Place	16,463.00
Apr-21	Ryan Tax Compliance Services - Real Estate Tax Paid, 539 Newton Ave	869.42
Aug-21	Ryan Tax Compliance Services - Real Estate Tax Paid, 8020 Park Place	16,463.00
Aug-21	Ryan Tax Compliance Services - Real Estate Tax Paid, 539 Newton Ave	869.42
Sep-21	Stop Payment Check Redeposit - Carver County Outstanding Check, 8020 Park Place	(345.96)

Total - Real Estate Taxes	34,318.88
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Statement 2: Federal Fiduciary Income Tax

Mar-21	Federal Fiduciary Tax - Extension Payment, Year End 11/30/20	2,500,000.00
May-21	Federal Fiduciary Tax - 2nd Qtr. Estimated Tax Payment, Year End 11/30/21	1,250,000.00
Jun-21	Federal Fiduciary Tax - Balance Due for Year End 11/31/19	5,053.00
Aug-21	Federal Fiduciary Tax - 3rd Qtr. Estimated Tax Payment, Year End 11/30/21	1,000,000.00
Dec-21	Federal Fiduciary Tax - 4th Qtr. Estimated Tax Payment, Year End 11/30/21	3,300,000.00

Total - Federal Fiduciary Income Tax	8,055,053.00
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Statement 3: State Fiduciary Income Tax

Mar-21	MN Fiduciary Tax - Extension Payment, Year End 11/30/20	360,000.00
May-21	MN Fiduciary Tax - 2nd Qtr. Estimated Tax Payment, Year End 11/30/21	325,000.00
Aug-21	MN Fiduciary Tax - 3rd Qtr. Estimated Tax Payment, Year End 11/30/21	125,000.00
Dec-21	MN Fiduciary Tax - 4th Qtr. Estimated Tax Payment, Year End 11/30/21	400,000.00

Total - State Fiduciary Income Tax	1,210,000.00
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Statement 4: Federal Estate Tax

Feb-21	Federal Estate Tax	10,000,000.00
Jan-22	Federal Estate Tax	5,450,618.35

Total - Federal Estate Tax	15,450,618.35
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Statement 5: Minnesota Estate Tax

Jan-22	Minnesota Estate Tax	7,803,635.45
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Total - Minnesota Estate Tax	7,803,635.45
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Estate of Prince Rogers Nelson

Court File No. 10-PR-16-46

OTHER SETTLEMENTS ALLOWED AND PAID

Statement 1: Settlements Paid

Mar-21	Squire, Patton, Boggs LLP - Escrow for ████████████████████	50,000.00
Apr-21	██████████████████ - Paid per Settlement Agreement, dtd 4/5/21 re: Compensation for Services as Heirs Representative	75,000.00
Dec-21	Thom Ellingson PLLP - ████████████████████ Mediated Settlement, Order #10CV19163	75,000.00
Total - Settlements Paid		<hr/> 200,000.00

ESTATE OF PRINCE ROGERS NELSON

Court File No. 10-PR-16-46

Galpin Property Proceeds Account

(Comerica Check Acct...9096)

Beginning Balance January 31, 2021		17,725,713.52
<u>Income</u>		
Feb-21	Dividends: Comerica Acct...9096	153.86
Mar-21	Dividends: Comerica Acct...9096	85.77
Apr-21	Dividends: Comerica Acct...9096	67.06
May-21	Dividends: Comerica Acct...9096	64.90
Jun-21	Dividends: Comerica Acct...9096	67.06
Jul-21	Dividends: Comerica Acct...9096	64.90
Aug-21	Dividends: Comerica Acct...9096	67.06
Sep-21	Dividends: Comerica Acct...9096	67.06
Oct-21	Dividends: Comerica Acct...9096	64.90
Nov-21	Dividends: Comerica Acct...9096	67.07
Dec-21	Dividends: Comerica Acct...9096	64.90
Jan-22	Dividends: Comerica Acct...9096	67.07
	<u>Total Income</u>	901.61
<u>Taxes</u>		
Feb-21	Federal Estate Tax Paid - US Treasury	(10,000,000.00)
<u>Expenses</u>		
	None	
	<u>Total Expenses</u>	0.00
	Ending Balance - Galpin Property Proceeds Account	<u>7,726,615.13</u>

ESTATE OF PRINCE ROGERS NELSON

Court File No. 10-PR-16-46

[REDACTED]

(Comerica Check Acct...9853)

Beginning Balance January 31, 2021 15,000,470.69

Income

Feb-21	Dividends: Comerica Acct...9853	130.20	
Mar-21	Dividends: Comerica Acct...9853	117.60	
Apr-21	Dividends: Comerica Acct...9853	130.21	
May-21	Dividends: Comerica Acct...9853	126.01	
Jun-21	Dividends: Comerica Acct...9853	130.21	
Jul-21	Dividends: Comerica Acct...9853	126.01	
Aug-21	Dividends: Comerica Acct...9853	130.21	
Sep-21	Dividends: Comerica Acct...9853	130.21	
Oct-21	Dividends: Comerica Acct...9853	126.01	
Nov-21	Dividends: Comerica Acct...9853	130.21	
Dec-21	Dividends: Comerica Acct...9853	126.01	
Jan-22	Dividends: Comerica Acct...9853	130.22	
		<u>130.22</u>	
		Total Income	1,533.11
	Ending Balance - [REDACTED]		<u>15,002,003.80</u>

ESTATE OF PRINCE ROGERS NELSON

Court File No. 10-PR-16-46

ESCROW ACCOUNT - Held in Estate's Name FBO Heirs, Per Court Order, dtd 11/14/18

(Comerica Check Acct...6921)

Beginning Balance January 31, 2021	25,000.00
Expenses	0.00
	<hr/>
Balance - Escrow Account...6921 FBO Heirs	25,000.00
Amount of Escrow owed to certain heirs*	<u>(25,000.00)</u>
Estate Balance	0.00

* The remaining balance of \$25,000 was paid to Omarr Baker on 2/24/2022, after the end of the accounting period.

ESTATE OF PRINCE ROGERS NELSON

Court File No. 10-PR-16-46

RECEIVABLES - THIRD PARTIES

	<u>Sidebar Legal, LLC - Settlement Proceeds Due from Matthew Wilson</u>		
	Carrying Value	40,000.00	
Mar-21	Payment Received	(5,000.00)	
Jun-21	Payment Received	(5,000.00)	
Sep-21	Payment Received	(5,000.00)	
Dec-21	Payment Received	(5,000.00)	
	Net Receivable - Sidebar Legal, LLC		20,000.00
	<u>100% Interest in "Purple Experience - Tribute Band" Fees due Estate</u>		
	Carrying Value	2,678.50	
Mar-21	Payment Received	(2,678.50)	
	Net Receivable - Purple Experience		0.00
	Total - Receivables, Third Parties		20,000.00

ESTATE OF PRINCE ROGERS NELSON

Court File No. 10-PR-16-46

RECEIVABLES - 100% OWNED ENTITIESRevolving Promissory Note, dtd 3/9/20 from Paisley Park Enterprises (100% Owned Entity)

Beginning Balance January 31, 2021		5,254,776.96	
	Accrued Interest: Feb. '21 - Jan. '22	9,500.30	
Nov-21	Interest Received	(9,946.41)	
Dec-21	Interest Received	(2,406.51)	
	Net Receivable - Promissory Note		5,251,924.34
	Total - Receivables, 100% Owned Entities		5,251,924.34

ESTATE OF PRINCE ROGERS NELSON

Court File No. 10-PR-16-46

LIABILITIES - THIRD PARTIES

Liabilities Owed to Third Parties

*Note Payable to

[REDACTED]

Revised Loan

	Beginning Balance, 1/31/21	14,563,983.76
Jul-21	Reduction in Principal	(1,000,000.00)
	Total - Liabilities, Third Parties	13,563,983.76

*The payments on the note payable are reflected in the royalties paid to

[REDACTED]

(See "Increases to the Estate," Statement #4)

ESTATE OF PRINCE ROGERS NELSON

Court File No. 10-PR-16-46

LIABILITIES - 100% OWNED ENTITIES**Liabilities Owed to Entities Owned & Controlled 100% by Estate:**

	<u>Principal</u>	<u>Principal Payment</u>	<u>Interest Accrued</u>	<u>Interest Paid</u>	<u>Balance</u>
Various Debt owed to NPG Music Publishing, LLC *	9,300,000.00				
7/1/17 through 1/31/19		(3,504,778.34)	98,331.86	(90,972.53)	
Balance: 1/31/19	5,802,580.99				
2/1/19 through 1/31/20		(2,379,582.19)	92,118.57	(90,448.96)	
Balance: 1/31/20	3,424,668.41				
Advance (June '20)	5,060,000.00				
2/1/20 through 1/31/21		(1,456,294.61)	18,642.19	(23,575.55)	
Balance: 1/31/21	7,023,440.44				
Advance	0.00				
2/1/21 through 1/31/22		(3,122,999.14)	8,383.54	(11,050.46)	3,897,774.38
Balance: 1/31/22	3,897,774.38				
Jul-17 Debt owed to NPG Records Inc. - Dtd. 7/14/17	6,500,000.00				
7/1/17 through 1/31/19		0.00	122,731.16	(40,113.18)	
Balance: 1/31/19	6,582,617.98				
2/1/19 through 1/31/20			80,321.56	(26,742.12)	
Balance: 1/31/20	6,636,197.42				
2/1/20 through 1/31/21			80,961.60		
Balance: 1/31/21	6,717,159.02				
2/1/21 through 1/31/22		(6,500,000.00)	74,575.23	(291,734.25)	(0.00)
Balance: 1/31/22	(0.00)				
Nov-18 Debt owed to NPG Records Inc. - Dtd. 11/1/18	2,000,000.00				
1/1/18 through 1/31/19		(382,564.78)	12,188.79	(8,576.52)	
Balance: 1/31/19	1,621,047.49				
May-19 Advance	5,000,000.00				
2/1/19 through 1/31/20		(32,879.97)	94,249.22	(13,711.23)	
Balance: 1/31/20	6,668,705.51				
Advance (March '20)	8,000,000.00				
Advance (August '20)	5,000,000.00				
Advance (December '20)	6,000,000.00				
2/1/20 through 1/31/21			49,961.83		
Balance: 1/31/21	25,718,667.34				
Advances: **					
Settlement for NorthStar - Feb. '21	35,000.00				
Settlement for Jobu - Apr. '21	2,000.00				
Settlement for Jobu - July '21	226,000.00				
Advance (May '21)	5,000,000.00				
Advance (Jan. '22)	14,000,000.00				
2/1/21 through 1/31/22		(30,847,555.25)	42,494.21	(176,606.30)	14,000,000.00
Balance: 1/31/22	14,000,000.00				
Total - Interest Accrued FY 2/1/21 through 1/31/22					125,452.98
Total - Liabilities, 100% Owned Entities					17,897,774.38

*The liability owed to NPG Music Publishing was reduced by Royalties which were receivable by the Estate, but actually received by NPG Music Publishing. See page 1, "Increases", "Royalties Applied to NPG Music Debt".

** NPG Records paid these 20% Contingency Settlements, which were owed by the Estate. Instead of invoicing the Estate for the payments, the amount of the Contingency Settlements was added to the Note. No cash was transferred.

Estate of Prince Rogers Nelson

Court File No. 10-PR-16-46

Personal Property on Hand for Distribution - Adjustments to Inventory**Stocks, Bonds and Other (Supplemental Inventory - Schedule B)**

Paisley Park Enterprises, Inc. - Per Supp. Inventory	6,063,359.82	
Basis Adjustment - Per IRS Settlement	<u>(197,027.82)</u>	5,866,332.00
TPP directly held in PPE - Per Supp. Inventory	2,765,606.00	
Basis Adjustment - Per IRS Settlement	<u>3,038,384.39</u>	5,803,990.39
TPP held in Prince TPP, Inc.*	12,807,568.00	
Basis Adjustment - Per IRS Settlement	<u>12,940,734.15</u>	25,748,302.15
8020 Park Place, Chanhassen, MN - Per Supp. Inv.	600,000.00	
Basis Adjustment - Per IRS Settlement	240,000.00	
Basis Adjustment - Building Improvements	<u>244,904.00</u>	1,084,904.00
		<hr/>
Net Adjusted Basis of Paisley Park Enterprises, Inc.		38,503,528.54
NPG Records, Inc. - Per Supplemental Inventory	8,554,046.76	
Basis Adjustment - Per IRS Settlement	<u>1,330,000.24</u>	9,884,047.00
TPP held in NPG Records - Per Supp. Inventory	18,625.00	
Basis Adjustment - Per IRS Settlement	<u>17,656.46</u>	36,281.46
Posthumous Works allocated to NPG Records	2,604,540.00	
Basis Adjustment - Per IRS Settlement	<u>2,511,006.20</u>	5,115,546.20
Recorded Music in NPG Records - Per Supp. Invent.	10,887,726.00	
Basis Adjustment - Per IRS Settlement	<u>10,496,727.80</u>	21,384,453.80
		<hr/>
Net Adjusted Basis of NPG Records, Inc.		36,420,328.46
		<hr/>
Total - Stocks, Bonds and Other Securities		74,923,857.00

All Other Personal Property (Supplemental Inventory - Schedule D)

NPG Music Publishing, LLC, 99.9% interest - Per Supp. Inventory	20,995,879.59	
Basis Adjustment - Per IRS Settlement	<u>14,598,475.41</u>	35,594,355.00
Tangible Personal Property - Per Supplemental Inventory	12,807,568.00	
Assigned to Prince TPP, Inc.	<u>(12,807,568.00)</u>	0.00
Potential Posthumous Works - Per Supplemental Inventory	2,604,540.00	
Allocated to NPG Records, Inc. as a result of IRS Settlement	<u>(2,604,540.00)</u>	0.00

Estate of Prince Rogers Nelson	Court File No. 10-PR-16-46	
Writer's Share of Music Compositions - Per Supplemental Inventory	11,007,970.00	
Basis Adjustment - Per IRS Settlement	10,192,030.00	21,200,000.00
Rights of Publicity; Name, Image & Likeness - Per Supp. Inventory	3,173,000.00	
Basis Adjustment - Per IRS Settlement	2,027,000.00	5,200,000.00
LotusFlower, LLC - Per Supplemental Inventory	56,119.56	
Disposed, March 2017	(56,119.56)	0.00
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
May-18 Steven Parke - Art Purchase Agreement: Love Symbol #2		2,000.00
Gold Bars (Omitted on Supp. Inventory, dtd 2/1/17)		2,502.00
Mar-19 "Prince.com" Domain Name		150,000.00
Mar-19 "PRN IP, LLC", 100% Ownership		1.00
Apr-19 Anthony Malzone - Artwork for "Celebration 2019"		1,000.00
Apr-19 Martin Homent - Artwork for "Celebration 2019"		1,000.00
John Wagner Photography - Studio Shoots with Rights and Usage Images		1,600.00
"PRN Real Estate, LLC", 100% Ownership		85,001.00
Martin Homent - Artwork, "Prince Eyes" Painting		1,500.00
Ancillary Music Rights - (categorized per IRS Settlement)		400,000.00
Total - All Other Personal Property		62,645,460.00

* Prince TPP, Inc. is a wholly-owned subsidiary of Paisley Park Enterprises, Inc.

Information Only, as of 1/31/22:

<i>Sharon Nelson - Attorney Liens **</i>	331,604.37
<i>Norrine Nelson - Attorney Liens **</i>	331,604.37
<i>John Nelson - Attorney Liens **</i>	331,604.37
<i>Omarr Baker - Attorney Liens</i>	0.00
<i>(Note: Omarr's lien was released as of 2/7/2022)</i>	

** Does not include interest.

Estate of Prince Rogers Nelson

Court File No. 10-PR-16-46

Real Estate on Hand for Distribution - Adjustments to Inventory**Transfers of Ownership:**

<i>Industrial Building, *</i>	<i>Parcel ID: 25.1930030</i>		<i>600,000.00</i>
<i>8020 Park Place, Chanhassen, MN 55317 (transferred to PPE)</i>			
 <i>Residential Property, **</i>	 <i>Parcel ID: 21-029-24-32-0024</i>		
<i>539 Newton Ave., Minneapolis, MN 55405</i>		<i>82,000.00</i>	
	<i>Basis Adjustment</i>	<u><i>3,000.00</i></u>	<i>85,000.00</i>

Real Estate Owned by Estate:

Real Estate on Hand for Distribution: 0.00

* 8020 Park Place is correctly owned by Paisley Park Enterprises, Inc ("PPE"). The value of 8020 Park Place is now included in PPE, and the adjustment to basis is reflected in PPE's adjusted basis.

** 539 Newton Avenue was transferred to PRN Real Estate, LLC on August 12, 2019. PRN Real Estate, LLC subsequently transferred 539 Newton Avenue to 539 Newton Avenue, LLC. 539 Newton Avenue, LLC is 100% owned by PRN Real Estate, LLC, which is in turn 100% owned by the Estate.