

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: 2/1/19 to 1/31/20**Decedent****DEBITS**DEBITSCREDITS**PROPERTY ON HAND FOR DISTRIBUTION as of 1/31/19**

Stocks, Bonds and Other Securities	\$	██████████
Cash on Hand	\$	1,813,603.00
All Other Personal Property	\$	██████████
Receivables - 100% Owned Entities	\$	322,954.37
Escrow Account FBO Heirs, per court order, dated 11/14/18	\$	0.00
Real Estate	\$	15,196,500.00
SUBTOTAL	\$	██████████

Liabilities - Third Parties	\$	(4,337,708.12)
Liabilities - 100% Owned Entities	\$	(14,006,246.46)
Reserve for Federal Estate Tax	\$	██████████
Reserve for Minnesota Estate Tax	\$	██████████
SUBTOTAL	\$	██████████

TOTAL	\$	██████████
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## Increases: (See attached)

Interest & Dividends - Statement 1	\$	71,180.35
Rental Income - Statement 2	\$	28,750.00
Refunds - Statement 3	\$	84.61
Royalties - Statement 4	\$	578,042.17
Other Income - Statement 5	\$	4,881,079.05
Tax Refunds - Statement 6	\$	0.00
Other Increases - Statement 7	\$	253,776.64
Gain/(Loss) Sales – See Gain/Loss Report	\$	1,783,918.62
Royalties Applied to NPG Music Debt	\$	2,396,697.83
Galpin Property Proceeds Account - Income (See "Galpin Property Proceeds Account" attachment)	\$	214,325.38

TOTAL	\$	10,207,854.65
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**Other Changes to Principal:**

See "Other Changes to Principal" Statement	\$	1.00	
<b>TOTAL</b>	\$		<b>1.00</b>

**CREDIT-DISBURSEMENTS**

## EXPENSES OF ADMINISTRATION: (See attached)

Accounting Fees - Statement 1	\$	84,844.62	
Administration Fees, Business - Statement 2A	\$	1,779,803.03	
Administration Fees, Estate - Statement 2B	\$	119,186.45	
Appraiser Fees - Statement 3	\$	107,512.72	
Attorney Fees, Estate Admin - Statement 4A	\$	1,110,191.09	
Attorney Fees, Estate Admin (heirs) - Stmt 4B	\$	601,530.00	
Attorney Fees, Business Admin - Stmt 4C	\$	1,093,155.97	
Insurance - Statement 5	\$	87,851.16	
Personal Representative Fees - Statement 6	\$	895,000.00	
Personal Rep. Expenses - Statement 7	\$	66,646.40	
Property Maintenance - Statement 8	\$	203,103.20	
Utilities - Statement 9	\$	15,202.19	
Interest Expense - Statement 10	\$		
Commissions - Statement 11	\$	35,662.37	
Expenses Attributable to Other Entities - Statement 12	\$	0.00	
Penalties - Statement 13	\$	29.00	
Special Administrator Fees - Statement 14	\$	92,490.91	
<b>TOTAL - Expenses of Administration</b>	\$		

## TAXES: (See attached)

Real Estate Taxes - Statement 1	\$	73,630.50	
Income Taxes of Decedent:			
Federal Income Taxes - Statement 2	\$	0.00	
State Income Taxes - Statement 3	\$	0.00	
Sales and Use Tax - Statement 4	\$	0.00	
Fiduciary Income Taxes:			
Federal Income Taxes - Statement 5	\$	0.00	
State Income Taxes - Statement 6	\$	25,000.00	
<b>TOTAL Taxes</b>	\$		<b>98,630.50</b>

## CHANGES TO LIABILITIES - THIRD PARTIES

		2,570,925.23	2,570,925.23
<i>(See "Liabilities - Third Parties" attachment)</i>			

## CHANGES TO LIABILITIES - OWNED ENTITIES

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

*Decreases:*

Expenses Applied to Debt - NPG Music*	\$	73,333.32	73,333.32
Expenses Applied to Debt - NPG Records*	\$	73,333.32	73,333.32

*Increases:*

Accrued Interest	\$	266,689.35	266,689.35
<b>OTHER SETTLEMENTS ALLOWED AND PAID</b>			
Settlements Paid - Statement 1	\$	35,000.00	
TOTAL Claims Paid			35,000.00
<b>INTERIM DISTRIBUTIONS TO DEVISEES AND HEIRS</b>			
See Statement	\$	0.00	
TOTAL Devisees Paid and Distributed	\$		0.00
<b>SUBTOTAL DEBITS AND CREDITS</b>	\$		
<b>PLUS: Total Property on Hand for Distribution</b>	\$		
<b>TOTAL (Debits should Equal Credits)</b>	\$		
<b>PERSONAL PROPERTY ON HAND FOR DISTRIBUTION</b>			
Stocks, Bonds and Other Securities			
Cash on Hand - Comerica Trust Acct...7891			5,347,207.98
Cash on Hand - Comerica Trust Acct...9096 (ESCROW: Galpin)			13,736,736.09
All Other Personal Property:			
Receivables - 100% Owned Entities ( <i>See "Receivables" attachment</i> )			0.00
Escrow Account FBO Heirs, per court order, dtd 11/14/18 (Chk Acct...6921)( <i>See attachment</i> )			0.00
<b>LESS:</b>			
Liabilities - Third Parties ( <i>See "Liabilities" attachment</i> )			(1,766,782.89)
Liabilities - 100% Owned Entities ( <i>See "Liabilites" attachment</i> )			(16,729,571.34)
Reserve for Federal Estate Tax - Per Originally Filed Return			
Reserve for Minnesota Estate Tax - Per Originally Filed Return			
TOTAL Personal Property			
<b>REAL ESTATE ON HAND FOR DISTRIBUTION</b>			
Real Estate			3,458,007.91
LESS: Mortgages, Contract for Deed & Liens Unpaid			0.00
TOTAL Real Estate			3,458,007.91
<b>TOTAL PROPERTY ON HAND FOR DISTRIBUTION</b>			

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

July 24, 2020

By: Andrew L. Bruce

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 Telephone: 612-492-7000 FAX: 612-492-7077 Email: mgreiner@fredlaw.com
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Estate of Prince Rogers Nelson

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

Feb-19	Dividends: Comerica Acct...7891	3,263.48	
Mar-19	Dividends: Comerica Acct...7891	2,955.22	
Apr-19	Dividends: Comerica Acct...7891	2,359.15	
May-19	Dividends: Comerica Acct...7891	1,169.08	
Jun-19	Dividends: Comerica Acct...7891	3,031.60	
Jul-19	Dividends: Comerica Acct...7891	8,952.43	
Aug-19	Dividends: Comerica Acct...7891	8,689.72	
Sep-19	Dividends: Comerica Acct...7891	9,920.97	
Oct-19	Dividends: Comerica Acct...7891	9,199.28	
Nov-19	Dividends: Comerica Acct...7891	7,408.88	
Dec-19	Dividends: Comerica Acct...7891	7,002.66	
Jan-20	Dividends: Comerica Acct...7891	7,219.16	
Jan-20	Dividends: Comerica Acct...7891	8.72	
Total	Dividends: Comerica Acct...7891		71,180.35
		<b>Total - Interest &amp; Dividends</b>	<b>71,180.35</b>

**Statement 2: Rental Income**

Feb-19	115 King Creek Rd.	1,750.00	
Mar-19	115 King Creek Rd.	21,000.00	
Total	115 King Creek Rd.		22,750.00
Nov-19	539 Newton Ave. - Nov. 2019	1,000.00	
Nov-19	539 Newton Ave. - Dec. 2019	1,000.00	
Nov-19	539 Newton Ave. - Jan. 2020	1,000.00	
Nov-19	539 Newton Ave. - Feb. 2020	1,000.00	
Nov-19	539 Newton Ave. - Mar. 2020	1,000.00	
Nov-19	539 Newton Ave. - Apr. 2020	1,000.00	
Total	539 Newton Ave.		6,000.00
		<b>Total - Rental Income</b>	<b>28,750.00</b>

**Statement 3: Refunds**

Feb-19	City of Chanhassen - Park Place 8020		19.61
Apr-19	SES Insurance - Unearned Premium Refund- Cancelled Liab. Ins. on Sold Property		65.00
		<b>Total - Refunds</b>	<b>84.61</b>

**Statement 4: Royalties**

Feb-19	[REDACTED]	222.79	
Feb-19	[REDACTED]	(222.79)	0.00
May-19	[REDACTED]	91,812.70	

Estate of Prince Rogers Nelson

**INCREASES TO THE ESTATE**

May-19	[REDACTED]	(91,812.70)	0.00
May-19	[REDACTED]	12,669.86	
May-19	[REDACTED]	(12,669.86)	0.00
Oct-19	[REDACTED]	44,999.29	
Oct-19	[REDACTED]	(44,999.29)	0.00
Jan-20	[REDACTED]	67,619.52	
Jan-20	[REDACTED]	(67,619.52)	0.00
Aug-19	[REDACTED]		10,000.00
Sep-19	[REDACTED]		176.89
Jul-19	[REDACTED]		16,583.18
Mar-19	[REDACTED]		321.67
Feb-19	[REDACTED]	13,548.82	
Mar-19	[REDACTED]	3,127.66	
Apr-19	[REDACTED]	799.56	
Total	[REDACTED]		17,476.04
Mar-19	[REDACTED]	18,781.81	
Aug-19	[REDACTED]	16,001.54	
Nov-19	[REDACTED]	37,209.62	
Dec-19	[REDACTED]	51,846.66	
Jan-20	[REDACTED]	70,588.12	
Total	[REDACTED]		194,427.75
May-19	[REDACTED]		75.92
Aug-19	[REDACTED]		50,766.26
Mar-19	[REDACTED]		1,649.25
Oct-19	[REDACTED]		285,470.00
Mar-19	[REDACTED]	91.00	
Jul-19	[REDACTED]	477.58	
Oct-19	[REDACTED]	461.23	
Dec-19	[REDACTED]	65.40	

**INCREASES TO THE ESTATE**

Total	[REDACTED]		1,095.21
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<b>Total - Royalties</b>	<b>578,042.17</b>
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**Statement 5: Other Income**

Apr-19	[REDACTED]		15,000.00
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Apr-19	[REDACTED]	5,000.00	
Jul-19	[REDACTED]	5,000.00	

Total	[REDACTED]		10,000.00
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Feb-19	[REDACTED]		5,000.00
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Nov-19	[REDACTED]		1,750,000.00
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May-19	[REDACTED]	3,500.00	
Aug-19	[REDACTED]	1,500.00	

Total	[REDACTED]		5,000.00
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Apr-19	[REDACTED]	100,000.00	
Oct-19	[REDACTED]	400,000.00	

Total	[REDACTED]		500,000.00
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Jan-20	[REDACTED]		625,000.00
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Jan-20	[REDACTED]		233,333.00
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Apr-19	[REDACTED]	45,000.00	
Jul-19	[REDACTED]	12,000.00	
Aug-19	[REDACTED]	3,002.50	
Sep-19	[REDACTED]	4,005.59	
Oct-19	[REDACTED]	5,008.04	
Nov-19	[REDACTED]	2,500.00	
Dec-19	[REDACTED]	2,020.42	
Jan-20	[REDACTED]	279.00	
Jan-20	[REDACTED]	1,230.50	

Total	[REDACTED]		75,046.05
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Jul-19	[REDACTED]	750,000.00	
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Jul-19	[REDACTED]	130,000.00	
Aug-19	[REDACTED]	750,000.00	

Estate of Prince Rogers Nelson

Court File No. 172420205125 PM

**INCREASES TO THE ESTATE**

Dec-19	[REDACTED]	25,000.00
Dec-19	[REDACTED]	7,700.00
Total	[REDACTED]	<u>1,662,700.00</u>
<b>Total - Other Income</b>		<b><u>4,881,079.05</u></b>

**Statement 6: Tax Refunds**

None

**Total - Tax Refunds** **0.00****Statement 7: Other Increases**

Jul-19	Computershare / KCC - Insurance Settlement		1,173.59
Feb-19	K&K Insurance (OBO Scottsdale Ins.) - Settlement Funds, 7801 Audobon		95,490.86
Jun-19	K&K Insurance - Insurance Claim Check, Frozen Pipes - 539 Newton Ave.		53,166.21
Dec-19	K&K Insurance - Funds for 539 Newton Ave. Claim AD03479-17		54,131.82
Mar-19	Meister, Seelig & Fein - 50% of 87,000 Payment from IOLA Account Re: UMG Recission Agreement		43,500.00
May-19	Received \$5,000,000 loan from NPG Records Inc.		
	Proceeds of Loan	5,000,000.00	
	Amount Due on Loan	<u>(5,000,000.00)</u>	0.00
Aug-19	Reimbursement (from PPE) for KAJ Travel Expenses		2,890.36
Nov-19	Reimbursement for Overpayment to Tyka Nelson for Personal Property Loss on Contents from 539 Newton Ave.		3,423.80
<b>Total - Other Increases</b>			<b><u>253,776.64</u></b>



**OTHER CHANGES TO PRINCIPAL**

Feb-19	Receivable from Paisley Park Enterprises (Dec. 2018) - Cash Received	190,491.75	
	Carrying Cost	<u>(190,491.75)</u>	0.00
Mar-19	Purchase "Prince.com" Domain Name	150,000.00	
	Carrying Cost	<u>(150,000.00)</u>	0.00
Mar-19	Received 100% Membership Interest in "PRN IP, LLC"		1.00
Mar-19	Received 100% Membership Interest in "Paisley Park Retail, Inc."	1.00	
Jan-20	"Paisley Park Retail, Inc." - Entity Dissolved	<u>(1.00)</u>	0.00
Apr-19	Receivable from Paisley Park Enterprises (Jan. 2019) - Cash Received	132,462.62	
	Carrying Cost	<u>(132,462.62)</u>	0.00
Apr-19	Purchase Art Design - Anthony Malzone, Design for "Celebration 2019"	1,000.00	
	Carrying Cost	<u>(1,000.00)</u>	0.00
Apr-19	Purchase Art Design - Martin Homent, Design for "Celebration 2019"	1,000.00	
	Carrying Cost	<u>(1,000.00)</u>	0.00
Nov-19	John Wagner Photography - Studio Shoots with Rights and Usage Images	1,600.00	
	Carrying Cost	<u>(1,600.00)</u>	0.00
Dec-19	Received 100% Membership Interest in "NPG Music Club, Inc."	1.00	
Jan-20	"NPG Music Club, Inc." - Entity Dissolved	<u>(1.00)</u>	0.00
	<b>Total - Other Changes to Principal</b>		<u><b>1.00</b></u>

Estate of Prince Rogers Nelson

Court File No. 17-24202-5125 PM

**GAIN / (LOSS) REPORT**3/20/19 Sale of Undeveloped Real Property, Galpin Blvd., Chanhassen MN

Net Proceeds	13,522,410.71
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## Basis:

Undeveloped Real Property, 6.62 acres	(497,000.00)
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Galpin Blvd., Chanhassen, MN 55331

Parcel ID: 25.0100200

Undeveloped Real Property, 149 acres *	(9,680,992.09)
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Galpin Blvd., Chanhassen, MN 55317

Parcel ID: 25.6900020

Undeveloped Real Property, 20.78 acres	(1,560,500.00)
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Galpin Blvd., Chanhassen, MN 55317

Parcel ID: 25.6900010

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 1,783,918.62
**Total - Gain / (Loss)**


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**1,783,918.62**

\* Residual parcel of +/- 20 acres.

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

May-19	CliftonLarsonAllen	4,986.00	
Aug-19	CliftonLarsonAllen	10,417.00	
Nov-19	CliftonLarsonAllen	3,597.00	
Total	CliftonLarsonAllen		19,000.00

Feb-19	Tri Star Sports & Entertainment Group	2,803.75	
Apr-19	Tri Star Sports & Entertainment Group	5,497.20	
May-19	Tri Star Sports & Entertainment Group	25,909.92	
Jul-19	Tri Star Sports & Entertainment Group	16,466.25	
Aug-19	Tri Star Sports & Entertainment Group	3,521.25	
Sep-19	Tri Star Sports & Entertainment Group	3,185.00	
Oct-19	Tri Star Sports & Entertainment Group	2,817.50	
Dec-19	Tri Star Sports & Entertainment Group	4,988.75	
Jan-20	Tri Star Sports & Entertainment Group	655.00	
Total	Tri Star Sports & Entertainment Group		65,844.62

**Total - Accounting Fees** 84,844.62

**Statement 2A: Administration Fees - Business**

Aug-19	42 West LLC		154.06
Mar-19	Andrea Jean Swennson		5,785.94

Feb-19	Atom Factory LLC	27,500.00	
Mar-19	Atom Factory LLC	28,572.38	
Apr-19	Atom Factory LLC	33,521.55	
May-19	Atom Factory LLC	27,500.00	
Jun-19	Atom Factory LLC	27,500.00	
Total	Atom Factory LLC		144,593.93

Feb-19	Base Design	2,485.68	
Mar-19	Base Design	3,217.00	
Apr-19	Base Design	2,472.15	
May-19	Base Design	2,472.61	
Jun-19	Base Design	2,472.25	
Jul-19	Base Design	1,572.25	
Aug-19	Base Design	4,372.75	
Sep-19	Base Design	572.25	
Oct-19	Base Design	2,800.00	
Nov-19	Base Design	2,430.25	
Dec-19	Base Design	2,972.25	
Jan-20	Base Design	1,772.25	
Total	Base Design		29,611.69

Apr-19	Carey Olsen Cayman Limited		2,500.00
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**DECREASES TO THE ESTATE**

Feb-19	Com Laude	500.00	
Mar-19	Com Laude	500.00	
Apr-19	Com Laude	513.03	
May-19	Com Laude	500.00	
Jun-19	Com Laude	592.03	
Jul-19	Com Laude	500.00	
Aug-19	Com Laude	500.00	
Sep-19	Com Laude	500.00	
Oct-19	Com Laude	539.09	
Nov-19	Com Laude	526.06	
Dec-19	Com Laude	500.00	
Jan-20	Com Laude	500.00	
Total	Com Laude		6,170.21
May-19	CT Corporation		10.42
Dec-19	Dawbell Limited (Entertainment PR Agency)		1,319.30
Feb-19	Diamond Gem Inc.	6,562.50	
Mar-19	Diamond Gem Inc.	2,625.00	
Apr-19	Diamond Gem Inc.	2,625.00	
May-19	Diamond Gem Inc.	2,625.00	
Jun-19	Diamond Gem Inc.	2,625.00	
Jul-19	Diamond Gem Inc.	2,625.00	
Aug-19	Diamond Gem Inc.	3,875.00	
Sep-19	Diamond Gem Inc.	2,625.00	
Oct-19	Diamond Gem Inc.	2,625.00	
Nov-19	Diamond Gem Inc.	2,625.00	
Dec-19	Diamond Gem Inc.	2,625.00	
Jan-20	Diamond Gem Inc.	12,184.45	
Total	Diamond Gem Inc.		46,246.95
Oct-19	Inveniem, LLC		37,244.40
Feb-19	Iron Mountain Storage	85.00	
Mar-19	Iron Mountain Storage	28.70	
May-19	Iron Mountain Storage	366.75	
Jun-19	Iron Mountain Storage	97.08	
Jul-19	Iron Mountain Storage	58.92	
Aug-19	Iron Mountain Storage	7,697.98	
Sep-19	Iron Mountain Storage	5,106.36	
Oct-19	Iron Mountain Storage	8,594.28	
Nov-19	Iron Mountain Storage - Stop Payment, Check Redeposited	(8,594.28)	
Nov-19	Iron Mountain Storage	7,101.13	
Dec-19	Iron Mountain Storage	15,923.30	
Jan-20	Iron Mountain Storage	6,821.42	

**DECREASES TO THE ESTATE**

Total	Iron Mountain Storage		43,286.64
Feb-19	KAJ Productions	2,524.04	
Mar-19	KAJ Productions	1,442.32	
Apr-19	KAJ Productions	1,802.90	
May-19	KAJ Productions	1,442.32	
Jun-19	KAJ Productions	1,442.32	
Jul-19	KAJ Productions	1,802.90	
Aug-19	KAJ Productions	4,332.68	
Sep-19	KAJ Productions	1,802.90	
Oct-19	KAJ Productions	1,442.32	
Nov-19	KAJ Productions	1,442.32	
Dec-19	KAJ Productions	1,442.19	
Jan-20	KAJ Productions	2,083.34	
Total	KAJ Productions		23,002.55
Feb-19	Lede Company LLC - (Formerly 42 West Consultants)	10,605.00	
Mar-19	Lede Company LLC	10,225.00	
Apr-19	Lede Company LLC	10,524.42	
Jan-20	Lede Company LLC	11,685.89	
Total	Lede Company LLC		43,040.31
Apr-19	Markmonitor, Inc.		118,000.00
Dec-19	Paisley Park Operations - Shipment of Memoir to "Music Today"		105.79
Dec-19	Paisley Park Operations - UPS Shipping		39.01
Jan-20	Preston Kelly Inc. - Advertising Agency		11,124.00
Jul-19	Q&A Talent Management, Inc.	16,454.16	
Aug-19	Q&A Talent Management, Inc.	15,625.00	
Sep-19	Q&A Talent Management, Inc.	15,625.00	
Oct-19	Q&A Talent Management, Inc.	15,625.00	
Nov-19	Q&A Talent Management, Inc.	15,625.00	
Dec-19	Q&A Talent Management, Inc.	135,323.87	
Jan-20	Q&A Talent Management, Inc.	56,967.33	
Total	Q&A Talent Management, Inc.		271,245.36
8/30/19	Robbie McCown - Airport In-Store Signage		300.00
Feb-19	Shot Tower Capital LLC - Financial Modeling	8,425.00	
Mar-19	Shot Tower Capital LLC - Financial Modeling	76,328.23	
Apr-19	Shot Tower Capital LLC - Financial Modeling	3,563.00	
May-19	Shot Tower Capital LLC - Financial Modeling	10,100.00	
Jun-19	Shot Tower Capital LLC - Financial Modeling	24,525.00	
Sep-19	Shot Tower Capital LLC - Financial Modeling	3,950.00	

Estate of Prince Rogers Nelson

Court File No. 172420205125 PM

**DECREASES TO THE ESTATE**

Oct-19	Shot Tower Capital LLC - Financial Modeling	2,375.00	
Total	Shot Tower Capital LLC - Financial Modeling		129,266.23
Nov-19	UMG Recordings Inc. - Invoice 1419447512 Termination Agreement, dtd 11/5/19 with Bravado		850,000.00
Mar-19	Waypoint Inc.		16,756.24
<b>Total - Administration Fees, Business</b>			<b>1,779,803.03</b>

**Statement 2B: Administration Fees - Estate**

Mar-19	Chris Mastell Trailer Rentals		187.91
Feb-19	High Q Inc		55,000.00
Mar-19	Hubert Melchert Sjodin PLLP		1,552.23
Feb-19	Share Owner Services - Misc Probate Exp., Research Fee RE: John L. Lewis		35.00
Feb-19	Xact Data Discovery	5,833.30	
Mar-19	Xact Data Discovery	5,365.30	
Apr-19	Xact Data Discovery	5,215.30	
May-19	Xact Data Discovery	6,885.31	
Jun-19	Xact Data Discovery	4,870.30	
Jul-19	Xact Data Discovery	4,870.30	
Aug-19	Xact Data Discovery	4,870.30	
Sep-19	Xact Data Discovery	4,870.30	
Oct-19	Xact Data Discovery	4,870.00	
Nov-19	Xact Data Discovery	5,020.30	
Dec-19	Xact Data Discovery	4,870.30	
Jan-20	Xact Data Discovery	4,870.30	
Total	Xact Data Discovery		62,411.31
<b>Total - Administration Fees, Estate</b>			<b>119,186.45</b>

**Statement 3: Appraiser Fees**

Jun-19	Celebrity Valuations LLC		852.00
Jun-19	Diversified Real Estate Svcs' - Consultation, Prince Est Properties	8,488.00	
Jul-19	Diversified Real Estate Svcs' - Consultation, Prince Est Properties	1,940.00	
Total	Diversified Real Estate Svcs'		10,428.00
Sep-19	Gurr Johns, Inc.	35,324.16	
Oct-19	Gurr Johns, Inc.	14,625.00	
Nov-19	Gurr Johns, Inc.	42,158.56	
Dec-19	Gurr Johns, Inc.	4,125.00	

**DECREASES TO THE ESTATE**

Total	Gurr Johns, Inc.		96,232.72
		<b>Total - Appraiser Fees</b>	<b>107,512.72</b>
<b><u>Statement 4A: Attorney Fees &amp; Costs - Estate Administration</u></b>			
Feb-19	Fredrikson & Byron	31,504.49	
Feb-19	Fredrikson & Byron	59,225.27	
Apr-19	Fredrikson & Byron	104,352.90	
Apr-19	Fredrikson & Byron	124,516.25	
May-19	Fredrikson & Byron	143,373.63	
Jun-19	Fredrikson & Byron	89,335.75	
Jul-19	Fredrikson & Byron	81,397.31	
Sep-19	Fredrikson & Byron	27,014.27	
Sep-19	Fredrikson & Byron	82,230.77	
Oct-19	Fredrikson & Byron	82,882.84	
Nov-19	Fredrikson & Byron	79,377.85	
Jan-20	Fredrikson & Byron	22,379.77	
Total	Fredrikson & Byron		927,591.10
Feb-19	Gilbert Mediation Center, LTD. (Court Appointed Moderator)	24,857.50	
Mar-19	Gilbert Mediation Center, LTD.	25,442.19	
Apr-19	Gilbert Mediation Center, LTD.	11,133.50	
May-19	Gilbert Mediation Center, LTD.	13,129.25	
Jul-19	Gilbert Mediation Center, LTD.	12,860.25	
Aug-19	Gilbert Mediation Center, LTD.	10,660.00	
Oct-19	Gilbert Mediation Center, LTD.	2,340.00	
Dec-19	Gilbert Mediation Center, LTD.	3,864.75	
Total	Gilbert Mediation Center, LTD.		104,287.44
Feb-19	Larson King LLP (Second Special Administrator)	14,382.76	
Mar-19	Larson King LLP	25,000.00	
Apr-19	Larson King LLP	282.66	
Total	Larson King LLP		39,665.42
Jun-19	Maslon LLP - Special Admin. Litigation, Bremer		4,907.80
Sep-19	Richard B. Solum (Special Master)		16,737.00
Apr-19	Stinson, Leonard, Street (Legal Fees for Bremer Bank as SA)	2,359.33	
Jun-19	Stinson, Leonard, Street (Legal Fees for Bremer Bank as SA)	4,250.00	
Dec-19	Stinson, Leonard, Street (Legal Fees for Bremer Bank as SA)	10,393.00	
Total	Stinson, Leonard, Street		17,002.33
<b>Total - Attorney Fees, Estate Administration</b>			<b>1,110,191.09</b>

**DECREASES TO THE ESTATE****Statement 4B: Attorney Fees & Costs - Estate Administration, Heirs' Atty Fees***(For the benefit of the estate)*

Sep-19	Cozen O'Connor	371,492.00
Sep-19	Frank Wheaton Esq.	15,720.00
Sep-19	Hansen, Dordell, Bradt, Odlaug & Bradt, LP -	32,225.00
Sep-19	J. Selmer Law, P.A. -	2,063.00
Sep-19	Justin Bruntjen Esq	170,595.00
Sep-19	White Wiggins & Barnes LLP -	9,435.00
<b>Total - Attorney Fees, Heirs</b>		<b>601,530.00</b>

**Statement 4C: Attorney Fees - Business Administration**

May-19	Bienert , Miller, & Katzman, PLC	357.34
Jun-19	Bienert , Miller, & Katzman, PLC	3,428.42
Aug-19	Bienert , Miller, & Katzman, PLC	1,664.17
Sep-19	Bienert , Miller, & Katzman, PLC	156.34
Oct-19	Bienert , Miller, & Katzman, PLC	399.00
Nov-19	Bienert , Miller, & Katzman, PLC	97.67
Total	Bienert , Miller, & Katzman, PLC	6,102.94
Feb-19	Boyarski Fritz LLP	22,940.38
Mar-19	Boyarski Fritz LLP	35,444.25
Apr-19	Boyarski Fritz LLP	37,757.35
May-19	Boyarski Fritz LLP	26,145.26
Jun-19	Boyarski Fritz LLP	32,896.94
Jul-19	Boyarski Fritz LLP	33,791.95
Aug-19	Boyarski Fritz LLP	27,988.10
Sep-19	Boyarski Fritz LLP	48,202.33
Oct-19	Boyarski Fritz LLP	38,130.08
Nov-19	Boyarski Fritz LLP	20,989.85
Dec-19	Boyarski Fritz LLP	16,626.27
Jan-20	Boyarski Fritz LLP	8,839.70
Total	Boyarski Fritz LLP	349,752.46
Aug-19	Buchalter, P.C.	6,332.96
Feb-19	Fredrikson & Byron	60,927.69
Feb-19	Fredrikson & Byron	81,634.30
Mar-19	Fredrikson & Byron	18,856.50
Apr-19	Fredrikson & Byron	56,208.78







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**DECREASES TO THE ESTATE**

Jun-19	Carver County - Misc RE Exp, Park Place 8020, Alarm		50.00
Feb-19	Guaranteed Green Inc.	1,425.00	
May-19	Guaranteed Green Inc.	4,333.14	
Jun-19	Guaranteed Green Inc.	790.64	
Aug-19	Guaranteed Green Inc.	1,741.92	
Nov-19	Guaranteed Green Inc.	1,161.28	
Dec-19	Guaranteed Green Inc.	937.50	
Jan-20	Guaranteed Green Inc.	1,955.00	
Total	Guaranteed Green Inc.		12,344.48
Feb-19	Hunt Electric Corporation		1,573.82
Mar-19	Minneapolis Finance Dept	642.24	
Jan-20	Minneapolis Finance Dept	110.00	
Total	Minneapolis Finance Dept		752.24
Aug-19	Minneapolis Regulatory Services - Misc RE Exp. 539 Newton Ave		81.66
Dec-19	Minnesota Roadways Co. - Misc RE Exp. 8020 Park Place		39,013.13
Apr-19	Nordic Mechanical	532.05	
May-19	Nordic Mechanical	932.00	
Aug-19	Nordic Mechanical	532.05	
Sep-19	Nordic Mechanical	532.05	
Oct-19	Nordic Mechanical	532.05	
Total	Nordic Mechanical		3,060.20
Apr-19	Paul Davis - Misc Real Estate Expense, 539 Newton Ave.		17,906.73
Feb-19	Summit Companies		395.00
May-19	TASC - Misc Real Estate Expense, 539 Newton Ave.		1,350.00
Sep-19	Tyka Nelson - Misc. Real Estate Expense, 539 Newton Ave.		17,482.63
May-19	Ungerma n Inc. - Misc Real Estate Expense, 539 Newton Ave.	20,000.00	
Dec-19	Ungerma n Inc. - Misc Real Estate Expense, 539 Newton Ave.	67,717.55	
Total	Ungerma n Inc.		87,717.55
Feb-19	United Operations, Inc.	440.12	
Mar-19	United Operations, Inc.	1,138.01	
Apr-19	United Operations, Inc.	529.77	
May-19	United Operations, Inc.	2,060.52	
Jun-19	United Operations, Inc.	2,265.82	
Jul-19	United Operations, Inc.	440.12	

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**DECREASES TO THE ESTATE**

Aug-19	United Operations, Inc.	1,852.79	
Sep-19	United Operations, Inc.	440.12	
Oct-19	United Operations, Inc.	440.12	
Nov-19	United Operations, Inc.	1,644.36	
Dec-19	United Operations, Inc.	893.76	
Jan-20	United Operations, Inc.	5,054.63	
Total	United Operations, Inc.		17,200.14

**Total - Property Maintenance** 203,103.20

**Statement 9: Utilities**

Apr-19	CenterPoint Energy	4,444.75	
Jun-19	CenterPoint Energy	227.25	
Aug-19	CenterPoint Energy	10.52	
Sep-19	CenterPoint Energy	21.56	
Dec-19	CenterPoint Energy	659.81	
Jan-20	CenterPoint Energy	1,528.84	
Total	CenterPoint Energy		6,892.73

Feb-19	City of Chanhassen--water and sewer	341.69	
Apr-19	City of Chanhassen--water and sewer	317.32	
May-19	City of Chanhassen--water and sewer	14.88	
Jun-19	City of Chanhassen--water and sewer	13.45	
Jul-19	City of Chanhassen--water and sewer	894.75	
Aug-19	City of Chanhassen--water and sewer	46.13	
Sep-19	City of Chanhassen--water and sewer	14.88	
Nov-19	City of Chanhassen--water and sewer	14.88	
Dec-19	City of Chanhassen--water and sewer	16.37	
Jan-20	City of Chanhassen--water and sewer	817.44	
Total	City of Chanhassen--water and sewer		2,491.79

Feb-19	Xcel Energy	1,137.78	
Mar-19	Xcel Energy	902.97	
May-19	Xcel Energy	478.98	
Jun-19	Xcel Energy	38.42	
Jul-19	Xcel Energy	311.79	
Aug-19	Xcel Energy	684.86	
Sep-19	Xcel Energy	184.24	
Oct-19	Xcel Energy	593.66	
Nov-19	Xcel Energy	283.74	
Dec-19	Xcel Energy	538.80	
Jan-20	Xcel Energy	662.43	
Total	Xcel Energy		5,817.67

**Total - Utilities** 15,202.19

**DECREASES TO THE ESTATE****Statement 10: Interest Expense**

Jan-20 MN Dept. of Revenue - 2020 Interest Installment, Estate Tax  
 Jan-20 US Treasury - 2020 Interest Installment, Estate Tax

**Total - Interest Expense**

**Statement 11: Songwriter Royalties**

Mar-19	Carole Davis	2.06	
Aug-19	Carole Davis	255.22	
Total	Carole Davis		257.28
Mar-19	Lisa Coleman	6,850.04	
Aug-19	Lisa Coleman	5,639.56	
Total	Lisa Coleman		12,489.60
Mar-19	Mark Brown	342.76	
Apr-19	Mark Brown	365.36	
May-19	Mark Brown - Stop Payment on check from April 2019	(365.36)	
Aug-19	Mark Brown	326.82	
Total	Mark Brown		669.58
Mar-19	Matthew Fink	5,138.19	
Aug-19	Matthew Fink	3,945.35	
Total	Matthew Fink		9,083.54
Mar-19	Robert Rivkin	344.50	
Aug-19	Robert Rivkin	328.76	
Total	Robert Rivkin		673.26
Mar-19	Wendy Melvoin	6,849.57	
Aug-19	Wendy Melvoin	5,639.54	
Total	Wendy Melvoin		12,489.11
<b>Total - Songwriter Royalties</b>			<b>35,662.37</b>

**Statement 12: Expenses Attributable to Other Entities**

None

**Total Expenses Attributable to Other Entities**

**0.00**

Estate of Prince Rogers Nelson

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**DECREASES TO THE ESTATE****Statement 13: Penalties**

Jan-20	CA Franchise Tax - Penalty, 2018 Fiduciary Tax	29.00
	<b>Total Penalties</b>	<b>29.00</b>

**Statement 14: Special Administrator Fees**

Jun-19	Bremer Bank (transition services fee)	92,490.91
	<b>Total Special Administrator Fees</b>	<b>92,490.91</b>

**TAXES****Statement 1: Real Estate Taxes**

May-19	Industry Consulting Group - Pay Real Estate Taxes, Various Properties	36,877.75
Oct-19	Industry Consulting Group - Pay Real Estate Taxes, Various Properties	36,752.75
<b>Total - Real Estate Taxes</b>		<b>73,630.50</b>

**Statement 2: Federal Individual Income Tax**

None

<b>Total - Federal Individual Income Tax</b>	<b>0.00</b>
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**Statement 3: State Individual Income Tax**

None

<b>Total - State Individual Income Tax</b>	<b>0.00</b>
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**Statement 4: Sales and Use Tax**

None

<b>Total - Sales and Use Tax</b>	<b>0.00</b>
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**Statement 5: Federal Fiduciary Income Tax**

None

<b>Total - Federal Fiduciary Income Tax</b>	<b>0.00</b>
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**Statement 6: State Fiduciary Income Tax**

Dec-19	CA Franchise Tax - 2018 Estimated Tax, Form 541-ES	25,000.00
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<b>Total - State Fiduciary Income Tax</b>	<b>25,000.00</b>
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**OTHER SETTLEMENTS ALLOWED AND PAID**

**Statement 1: Settlements Paid**

May-19 Shenehon Settlement

35,000.00

**Total - Settlements Paid**

**35,000.00**



ESTATE OF PRINCE ROGERS NELSON

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**RECEIVABLES**

There are no current Receivables owned by the Estate.

**Total - Receivables** 0.00

**Galpin Property Proceeds Account**

(Comerica Check Acct...9096)

<b>Beginning Balance March 20, 2019</b>		13,522,410.71
	<u>Income</u>	
Apr-19	Dividends: Comerica Acct...9096	10,332.34
May-19	Dividends: Comerica Acct...9096	25,722.28
Jun-19	Dividends: Comerica Acct...9096	26,426.94
Jul-19	Dividends: Comerica Acct...9096	25,274.07
Aug-19	Dividends: Comerica Acct...9096	26,065.92
Sep-19	Dividends: Comerica Acct...9096	23,629.82
Oct-19	Dividends: Comerica Acct...9096	22,502.42
Nov-19	Dividends: Comerica Acct...9096	20,061.90
Dec-19	Dividends: Comerica Acct...9096	17,119.67
Jan-20	Dividends: Comerica Acct...9096	17,168.89
Jan-20	Dividends: Comerica Acct...9096	21.13
	<u>Total Income</u>	214,325.38
	<u>Expenses</u>	
	None	
	<u>Total Expenses</u>	0.00
	<b>Ending Balance - Galpin Property Proceeds Account</b>	<b><u>13,736,736.09</u></b>

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

(Comerica Check Acct...6921)

<b>Beginning Balance January 2019</b>			100,000.00
<u>Income</u>			
None			
		<u>Total Income</u>	0.00
<u>Expenses</u>			
Jul-19	Holland & Knight LLP - FBO Tyka Nelson, per court order	(12,500.00)	
Jul-19	Gray, Plant, Mooty PA - FBO Tyka Nelson, per court order	(12,500.00)	
		<u>Total Expenses</u>	(25,000.00)
			<hr/>
	Balance - Escrow Account...6921 FBO Heirs		75,000.00
	Amount of Escrow owed to certain heirs		<u>(75,000.00)</u>
		<b>Estate Balance</b>	<b>0.00</b>

ESTATE OF PRINCE ROGERS NELSON

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**LIABILITIES - THIRD PARTIES****Liabilities Owed to Third Parties**

*Note Payable to [REDACTED]	balance as of 2/1/18	4,337,708.12
Mar-19	Reduction in Principal	(913,948.36)
Jun-19	Reduction in Principal	(445,451.24)
Sep-19	Reduction in Principal	(719,390.11)
Dec-19	Reduction in Principal	(492,135.52)
<b>Total - Liabilities, Third Parties</b>		<b>1,766,782.89</b>

\*The payments on the note payable are reflected in the royalties paid to [REDACTED].  
(See "Increases to the Estate," Statement #4)

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

		<u>Principal</u>	<u>Principal</u>	<u>Interest</u>	<u>Interest</u>	<u>Balance</u>
			<u>Payment</u>	<u>Accrued</u>	<u>Paid</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 1/30/20		(2,379,582.19)	92,118.57	(90,448.96)	3,424,668.41
	Balance: 1/31/20	3,424,668.41				
Jul-17	Debt owed to NPG Records Inc.	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 1/30/20			80,321.56	(26,742.12)	6,636,197.42
	Balance: 1/31/20	6,636,197.42				
Nov-18	Debt owed to NPG Records Inc.	2,000,000.00				
	7/1/17 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 1/30/20		(32,879.97)	94,249.22	(13,711.23)	6,668,705.51
	Balance: 1/31/20	6,668,705.51				

Total - Interest Accrued FY 2/1/19 through 1/30/20 266,689.35

**Total - Liabilities, 100% Owned Entities 16,729,571.34**

\* These liabilities have been reduced by the amount of expenses that the Estate has paid on behalf of the Entities (NPG Music Publishing, and NPG Music Records). The Estate did not transfer cash to the Entities in this period to reduce the liabilities. See the "Receivables" attachment for detail of the expenses paid by the Estate on behalf of the Entities.

The liability owed to NPG Music Publishing was further 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".

<b>NPG Music (Debt Reduction)</b>		
Date	From Royalties	Expense Alloc
Mar-19	756,795.13	36,666.66
Apr-19	0.00	18,333.33
May-19	0.00	18,333.33
Jun-19	611,849.00	0.00
Sep-19	565,361.87	0.00
Dec-19	462,691.83	0.00
	<u>2,396,697.83</u>	<u>73,333.32</u>

<b>NPG Records (Debt Reduction)</b>		
Date	From Royalties	Expense Alloc
Mar-19	0.00	36,666.66
Apr-19	0.00	18,333.33
May-19	0.00	18,333.33
	<u>0.00</u>	<u>73,333.32</u>

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

	Beginning value Stocks, Bonds and Other Securities listed on Supplemental Inventory	██████████
Oct-19	Prince TPP, Inc. - Tangible Personal Property *	12,752,768.00

**Total - Stocks, Bonds and Other Securities****All Other Personal Property (Supplemental Inventory - Schedule D)**

	Beginning value Other Personal Property listed on Supplemental Inventory	██████████
Feb-17	Prince Tribute, LLC, 100% Ownership	100,396.00
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
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
Oct-19	Assigned to Prince TPP, Inc. - Tangible Personal Property	(12,752,768.00)
Nov-19	John Wagner Photography - Studio Shoots with Rights and Usage Images	1,600.00

**Total - All Other Personal Property**

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

**Information Only:**

*Deduction Against Expectancy Interest, Sharon Nelson,  
per 9/12/19 Court Order*

28,245.35

**Real Estate on Hand for Distribution - Adjustments to Inventory****As originally listed on, Supplemental Inventory - Schedule A:**

Industrial Building, 8020 Park Place, Chanhassen, MN 55317	Parcel ID: 25.1930030	600,000.00
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Residential Property, 539 Newton Ave., Minneapolis, MN 55405	Parcel ID: 21-029-24-32-002	82,000.00
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Residential Property, 115 King Creek, Golden Valley, MN 55416	Parcel ID: 04-117-21-21-002	360,000.00
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Undeveloped Real Property, 6.62 acres Galpin Blvd., Chanhassen, MN 55331	Parcel ID: 25.0100200	497,000.00
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Undeveloped Real Property, 149 acres Galpin Blvd., Chanhassen, MN 55317	Parcel ID: 25.6900020	11,188,000.00
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Undeveloped Real Property, 20.78 acres Galpin Blvd., Chanhassen, MN 55317	Parcel ID: 25.6900010	1,560,500.00
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Undeveloped Real Property, 8.95 acres Galpin Blvd., Chanhassen, MN 55317	Parcel ID: 25.6900030	672,000.00
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Vacant Industrial Land, Aztec Drive Addition, Lot 1, Block 2 Hennepin County, MN	Parcel ID: 23-116-22-32-001	237,000.00
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<i>Total per Supp Inventory</i>	15,196,500.00
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**Sales:**

Undeveloped Real Property, 6.62 acres Galpin Blvd., Chanhassen, MN 55331	Parcel ID: 25.0100200 Sold 3/20/19	(497,000.00)
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Undeveloped Real Property, 149 acres Galpin Blvd., Chanhassen, MN 55317 (Residual Parcel of +/- 20 acres retained)*	Parcel ID: 25.6900020 Sold 3/20/19	(9,680,992.09)
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Undeveloped Real Property, 20.78 acres Galpin Blvd., Chanhassen, MN 55317	Parcel ID: 25.6900010 Sold 3/20/19	(1,560,500.00)
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<b>Balance</b>	<b>3,458,007.91</b>
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**Real Estate on Hand for Distribution:**

Industrial Building, 8020 Park Place, Chanhassen, MN 55317	Parcel ID: 25.1930030	600,000.00
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Residential Property, 539 Newton Ave., Minneapolis, MN 55405	Parcel ID: 21-029-24-32-0024	82,000.00
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Residential Property, 115 King Creek, Golden Valley, MN 55416	Parcel ID: 04-117-21-21-0029	360,000.00
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Estate of Prince Rogers Nelson

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Undeveloped Real Property, 8.95 acres Galpin Blvd., Chanhassen, MN 55317	Parcel ID: 25.6900030	672,000.00
Vacant Industrial Land, Aztec Drive Addition, Lot 1, Block 2 Hennepin County, MN	Parcel ID: 23-116-22-32-0014	237,000.00
Undeveloped Real Property, 20 +/- Acres Galpin Blvd, Chanhassen, MN 55317 * (Residual Parcel from Galpin 149 Acre Parcel Sale)		1,507,007.91
	<b>Total - Real Estate on Hand for Distribution</b>	<b>3,458,007.91</b>