

Exhibit F

Roadman, Leigh D.

From: Kenneth Dante Murena <kmurena@dvllp.com>
Sent: Wednesday, February 12, 2020 11:25 AM
To: Roadman, Leigh D.
Cc: Floyd, Mason N.; Melanie Damian
Subject: Re: Receiver's report

[External Message]

Hi Leigh,

Thank you again for your input. The Receiver's Initial Report reported what the books and records of the company reflect. The Receiver's accountants are auditing those books and records. It does appear that the tax returns were inaccurate and potentially part of the apparent fraud, but the Receiver is still investigating this. Based on the information now known to the Receiver, an amended tax return is likely. The Receiver would appreciate the opportunity to discuss these matters with Mr. Courtright. Will he agree to be deposed or interviewed by the Receiver to assist in the Receiver's investigation of these and related matters? If so, please provide dates over the next few weeks that would work for you and Mr. Courtright.

Thank you.

Regards,
Kenny

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On Feb 10, 2020, at 5:05 PM, Roadman, Leigh D. <lroadman@clarkhill.com> wrote:

Kenny:

In reviewing the Receiver's January 30th report to the Court, we noted that on page 6, and in Exhibit F, the Receiver reported that TGC/Income Store's records indicate a loss of \$5.7 million in 2018. In looking

at Exhibit F, the Receiver deducted \$10,318,000 for a cash to accrual adjustment to arrive at total income of \$30,191,706. Without that deduction, presumably, the Receiver would have calculated and reported to the Court that for 2018, TGC had a profit of \$4.3 million.

The Receiver's calculation of a \$5.7 million loss is inconsistent with TGC's 2018 filed federal income tax return that was filed. That return reported taxable income of \$6,937,140, which, because TGC was a sub-S corporation wholly owned by Mr. Courtright, was flowed thru by TGC to Mr. Courtright on a Form K-1 it issued and was reported as taxable income on the Courtright's 2018 personal income tax return. The \$40,506,087 in gross receipts reported on TGC's 2018 income tax return was already net of the \$10,318,000 cash to accrual adjustment and the reported gross receipts are correct. A copy of the return is attached.

The Receiver's report is wrong. It needs to be corrected by the Receiver and refiled with the Court to correct the error made by the receiver.

On the other hand, if the Receiver thinks the 2018 returns that TGC filed with the IRS and the Illinois Department of Revenue are wrong, then those returns need to be amended because both taxing agencies are now trying to collect 2018 taxes from the Courtrights based on the flow through income from TGC that was reported by them on their 2018 personal income tax returns.

Leigh

Leigh D. Roadman

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