Donald J Trump Statement of Financial Condition As of June 30, 2017			Computation of Net Worth		
CASH AND MARKETABLE SECURITIES Cash and Marketable Securities-See schedule	<u>6/30/2017</u> 77,172,022	<u>6/30/2016</u> 114,416,397	-	diff vs June 30, 2016	running balance vs June 30, 2016
Per financials	77,200,000	114,400,000	77,200,000	(37,200,000)	(37,200,000) (37,200,000) (37,200,000) (37,200,000) (37,200,000)
ESCROW AND RESERVE DEPOSITS See schedule	20,458,932 20,460,000	28,004,916 28,010,000	=	(7,550,000)	(37,200,000) (37,200,000) (37,200,000) (44,750,000) (44,750,000) (44,750,000) (44,750,000) (44,750,000) (44,750,000) (44,750,000) (44,750,000)

Statement of Financial Condition As of June 30, 2017		Net Worth	01			
					(44.75	50,000)
REAL AND OPERATING PROPERTIES						50,000)
Trump Tower	6/30/2017	6/30/2016				50,000)
						50,000)
Income (based on Dec 2015 Financial Statements) Add: Adjustment for Straight-lining of rents		32,373,562 887,570				'50,000) '50,000)
Rental Income for space subsequently occupied by campaign		007,070				(50,000)
5th floor Jan 2015 - June 2015 vacant (5,546SF x \$65/SF)		180,245				50,000)
14th floor Jan 2015 - Dec 2015 vacant (14,888SF x \$65/SF)		967,720				50,000)
						(50,000) (50,000)
Rental Income for space used by T Corp (not billed)						(50,000)
26th and 25th floors 27,466SF x \$65/SF		1,785,290				50,000)
16th floor 8,300SF x \$65/SF		539,500				50,000)
22nd floor 3,086 x \$65/SF	_	200,590				(50,000)
Operating Expenses (based on 12/31/15 audited financial statements)		36,934,477 18,131,566				'50,000) '50,000)
	-	10,101,000				(50,000)
NOI		18,802,911			(44,75	50,000)
Cap Rate	_	2.980%				50,000)
Value		630,970,166				'50,000) '50,000)
Value	-	030,970,100				50,000)
Income (based on Dec 2016 Financial Statements)	33,754,884					50,000)
Rental Income for vacant campaign related space:						50,000)
5th Floor December 2016 (5,546SF x \$65/SF)	30,041					(50,000)
14th floor Jan 2016 - April 2016 vacant (14,888SF x \$65/SF) 15th floor A: April 2016 - June 2016 vacant (1,800SF x \$65/SF)	322,573 29,250					'50,000) '50,000)
15th floor B: Jan 2016 - Feb 2016, June 2016 vacant (7,056SF x \$65/SF)	114,660					(50,000)
					(44,75	50,000)
Rental Income for space used by T Corp (not billed)	1 705 000					(50,000)
26th and 25th floors 27,466SF x \$65/SF 16th floor 8.300SF x \$65/SF	1,785,290 539,500					'50,000) '50,000)
22nd floor 3,086 x \$65/SF	200,590					50,000)
	36,776,788				(44,75	50,000)
Operating Expenses (based on 12/31/16 audited financial statements)	17,959,458					(50,000)
NOI	18,817,330					'50,000) '50,000)
Cap Rate	2.900%					(50,000)
					(44,75	50,000)
Value	648,873,454					50,000)
						'50,000) '50,000)
						50,000)
						50,000)
					(44,75	50,000)
Per financials	648,900,000	<b>631,000,000</b> 648,900	1,000	17,900,000		50,000)
						50,000) 50,000)
Cap Rate						50,000)
6/30/2016-Information provided by Doug Larson of Cushman & Wakefield, Inc which reflects a cap rate					(26,85	50,000)
of 2.98% for an office building at 717 Fifth Avenue.						50,000)
06/30/2017-based on information provided by Michael Papagianopoulos of Cushman & Wakefield						50,000) 50,000)
which reflects a cap rate of 2.90% for a comparable office building.						50,000) (50,000)
· · · · · · · · · · · · · · · · · · ·						50,000)

Donald J Trump Statement of Financial Condition As of June 30, 2017	Computation of Net Worth	
Niketown           Rental income due for 2016/2017           July 2016 - June 2017 @ \$958,827/month           Annual "Operating Charge" Income           2016 percentage rent-received March 2017           Rental income           2016 percentage rent-received March 2017           Rental income           2016 bercentage rent-received March 2017           Rental income           2016 bercentage rent-received March 2017           Rental income           2017           Rental income           2017           Minskoff           2/1/2016 to 1/31/2017 - \$1,652,847/year (\$137,737/month x 7 months) July 2016 - Jan 2017           2/1/2017 to 1/31/2017 - \$1,702,432/year (\$137,737/month x 5 months) Feb 2017 - June 2017           Kandell           1/1/2016 to 12/31/2020 - \$450,000/year (\$37,500/month x 12 months)           Ground rent expense           NOI           Cap Rate           Value	6/30/2017     6/30/2016       11,505,924       500,000       498,799       12,504,723       964,161       709,347       450,000       2,123,508       10,381,215       2,400%       432,550,625	(26,850,000) (26,850,000)
Rental income due for 2015/2016 July 2015 - May 2016 @ \$883,712/month June 2016 @ \$958,827/month Annual "Operating Charge" Income 2015 percentage rent-received March 2016 Rental income Less:Ground rent 2015/2016 <u>Minskoff</u> 2/1/2015 to 1/31/2016 - \$1,604,706/year (\$133,725/month x 7 months) July 2015 - Jan 2016 2/1/2016 to 1/31/2017 - \$1,652,847/year (\$137,737/month x 5 months) Feb 2016 - June 2016 <u>Kandell</u> 1/1/2016 to 1/2/31/2015 - \$400,000/year (\$33,333/month x 6 months) 1/1/2016 to 12/31/2020 - \$450,0000/year (\$37,500/month x 6 months) Ground rent expense NOI Cap Rate Value	9,720,832 958,827 500,000 533,250 11,712,909 936,075 688,685 200,000 225,000 2,049,760 9,663,149 2,480% 389,643,105	(26,850,000) (26,8
Per financials <u>Cap Rate</u> 6/30/2016-Per 9/17/2013 telephone conversation with Doug Larsen of Cushman &	<b>432,600,000 389,600,000 4</b> 32,600,000 43,000,000	16,150,000 16,150,000 16,150,000 16,150,000

Wakefield cap rates for retail properties in upscale areas like Times Square and the

office space. To be conservative we reduced the cap rate used on Trump Tower by 50 basis points to arrive at the cap rate used for NIKETOWN.

6/30/2017-Per 9/17/2013 telephone conversation with Doug Larsen of Cushman &

Wakefield cap rates for retail properties in upscale areas like Times Square and the

Fifth Avenue area are usually almost 60 basis points lower than

Fifth Avenue area are usually almost 60 basis points lower than office space. To be conservative we reduced the cap rate used on Trump Tower

by 50 basis points to arrive at the cap rate used for NIKETOWN.

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16,150,000

Donald J Trump Statement of Financial Condition As of June 30, 2017			Computation of Net Worth		
40 Wall Street Square Footage	<u>6/30/2017</u>	<u>6/30/2016</u>			16,150,000 16,150,000 16,150,000
Óffice Retail Total SF \$684 per sq ft from 60 Wall Street	1,117,735 46,551 1,164,286	1,117,735 46,551 1,164,286 684	-		16,150,000 16,150,000 16,150,000 16,150,000 16,150,000
\$603 per sq ft from recent sales comps Value	603 702,064,458	796,371,624			16,150,000 16,150,000 16,150,000 16,150,000
Per financials	702,100,000	796,400,000	-	(94,300,000)	(78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000)

Donald J Trump Statement of Financial Condition As of June 30, 2017			Computation of Net Worth		
<u>THT - Chicago</u>	<u>6/30/2017</u>	<u>6/30/2016</u>			(78,150,000) (78,1
Per financials	0	(	0	0	(78,150,000) (78,150,000) (78,150,000)

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Donald J Trump Statement of Financial Condition As of June 30, 2017				Computation of Net Worth		
<u>Trump Park Avenue</u> Valuation is based on the anticipated selling price of unsold residential or the rental income stream to be derived from the commercial space.	units and the selling price					(78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000)
Unsold units (per email and Sponsor Unit Inventory Valuation from TIF Unsold units (per email and Sponsor Unit Inventory Valuation from TIF		<u>6/30/2017</u> 154,033,535	<u>6/30/2016</u> 165,852,589			(78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000)
Commercial space Monthly rental income Annualized rental income Multiplier	6/30/2017 6/30/2016 	0,644				(78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000)
Monthly rental income Annualized rental income	149,996					(78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000)
Add: R/E Taxes Income Less: R/E Taxes Less: Common Charges NOI Cap Rate	459,754 (642,013) (220,927) 1,396,770 4.00%					(78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000)
Storage rooms	34,919,240 16,877	7,233 34,919,240 819,000 189,771,775	16,877,233 819,000 183,548,822			(78,150,000) (78,150,000) (78,150,000) (78,150,000) (78,150,000)
Per financials Cap Rate of 4.00% from Phone Call bewteen Douglas Larson of Cushman & Wakefield and Jeff McConney 10/5/17.		189,800,000	183,500,000	189,800,000	6,300,000	(78, 150,000) (78, 150,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000)

Computation of Net Worth

## CLUB FACILITIES

CLUB FACI	LITIES							
The	Mar-a-Lago Club	06/30/17	06/30/16	6/30/2017	6/30/2016			
Ine	Value if sold to an individual	00/30/17	00/30/10	6/30/2017	0/30/2010			
	Value II sold to an individual							
	Comparable properties							
	89 Middle Road							
	Selling price	39,000,000	39,000,000					
	Number of acres	4.07						
	Value per acre	9,582,310	4.07 9,582,310					
	value per acre	9,562,310	9,562,510					
	1695 N Ocean Way							
	Selling price	43,700,000	43,700,000					
	Number of acres	0.85	0.85					
	Value per acre	51,411,765	51,411,765					
	540.0.0							
	540 S Ocean Blvd							
	Selling price	49,900,000	49,900,000					
	Number of acres	1.61	1.61					
	Value per acre	30,993,789	30,993,789					
	Average Value per acre	30,662,621	30,662,621	30,662,621	30,662,621			
				18.81	18.81			
				576,763,907	576,763,907			
	15% Premium for Presidential winter residence			86,514,586				
				663,278,493				
	Construction of Grand Ballroom and beach cabanas adjusted for							
	inflation (see below)			22,967,357	22,501,574			
				686,245,850	599,265,481			
	FF&E			16,800,000	16,800,000			
				703,045,850	616,065,481			
	Less: Member Deposits Refundable			(36,502,891)	(36,810,792)	Change in clubs		
	Less: Member Deposits Non-Refundable				(8,881,628)			
	Value			666,542,959	570,373,061	96,169,898	96,169,898	
Avg Inflation	1							
Rate	Construction of beach cabanas - placed in service Dec 2002	4,028,000						
1.88%	Replacement cost adjusted for inflation - Dec 2003	4,103,726						
3.26%	Replacement cost adjusted for inflation - Dec 2004	4,237,507						
	Add:Construction of Grand Ballroom - placed in service Jan							
	2005	13,866,000						
		18,103,507						
3.42%	Replacement cost adjusted for inflation - Dec 2005	18,722,647						
2.54%	Replacement cost adjusted for inflation - Dec 2006	19,198,202						
4.08%	Replacement cost adjusted for inflation - Dec 2007	19,981,489						
0.09%	Replacement cost adjusted for inflation - Dec 2008	19,999,472						
2.72%	Replacement cost adjusted for inflation - Dec 2009	20,543,458						
1.50%	Replacement cost adjusted for inflation - Dec 2010	20,851,610						
2.96%	Replacement cost adjusted for inflation - Dec 2011	21,468,818						
1.74%	Replacement cost adjusted for inflation - Dec 2012	21,842,375						
1.50%	Replacement cost adjusted for inflation - Dec 2013	22,170,011						
0.76%	Replacement cost adjusted for inflation - Dec 2014	22,338,503						
0.73%	Replacement cost adjusted for inflation - Dec 2015	22,501,574						
2.07%	Replacement cost adjusted for inflation - Dec 2016	22,967,357						
		_,,						

(71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000) (71,850,000)

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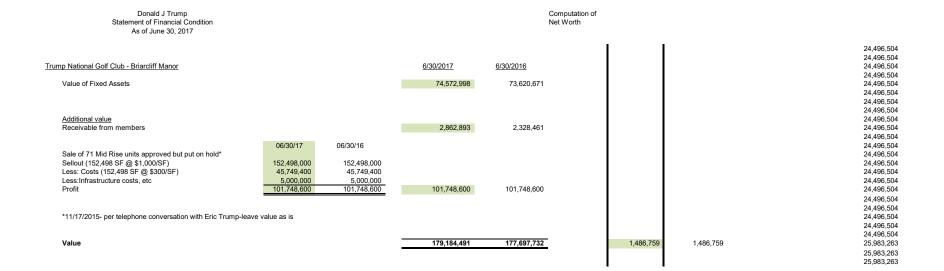
24,319,898

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Donald J Trump Statement of Financial Condition As of June 30, 2017			nputation of Worth		
Trump International Golf Club - Florida	<u>6/30/2017</u>	<u>6/30/2016</u>		Premium for fully operational facility @ xx%	24,319,898 24,319,898 24,319,898
Value of Fixed Assets Additional value	46,306,456	46,026,432		6/30/2016 15% 6/30/2015 15% 6/30/2014 30%	24,319,898 24,319,898 24,319,898 24,319,898 24,319,898 24,319,898 24,319,898
Receivable from members Receivable from members for refundable and/or non-refundable deposits	251,086 40,000	337,004 57,500			24,319,898 24,319,898 24,319,898 24,319,898 24,319,898
Value	46,597,542	46,420,936	176,606	176,606	24,496,504 24,496,504 24,496,504



Statement of Financial Condition As of June 30, 2017					
Trump National Golf Club - Bedminster	<u>6/30/2017</u>	6/30/2016			25,983,263 25,983,263 25,983,263
Value of Fixed Assets 15% Premium for Presidential summer residence	126,136,940 18,920,541	121,806,351			25,983,263 25,983,263
Additional value					25,983,263 25,983,263 25,983,263
Receivable from members for food, dues, etc Receivable from members for refundable and/or non-refundable deposits	2,109,263 333,750	2,140,627 883,950			25,983,263 25,983,263 25,983,263
Value	147,500,494	124,830,928	22,669,566	22,669,566	48,652,829 48,652,829 48,652,829

Donald J Trump Statement of Financial Condition As of June 30, 2017			Computation of Net Worth		
Trump National Golf Club - Colts Neck Value of Fixed Assets Premium for fully operational branded facility @ 15%	<u>6/30/2017</u> 46,808,658	<u>6/30/2016</u> 46,849,322 7,027,398			48,652,829 48,652,829 48,652,829 48,652,829 48,652,829 48,652,829 48,652,829
Premium for fully operational branded facility @ 15% <u>Additional value</u> Receivable from members for refundable and/or non-refundable deposits	7,021,299 53,829,957 20,500	53,876,720			48,652,829 48,652,829 48,652,829 48,652,829 48,652,829 48,652,829 48,652,829
Receivable from members for food, dues, etc	540,588 54,391,045	537,572 54,439,292	(48,247)	(48,247)	48,652,829 48,652,829 48,652,829 48,652,829 48,604,582
9/3/2013Per telephone conversation with Tom Bennison Trump branded clubs are more valuable than most golf courses.					48,604,582 48,604,582 48,604,582 48,604,582

Donald J Trump Statement of Financial Condition As of June 30, 2017	Computation of Net Worth					
Trump National Golf Club - Washington .DC Value of Fixed Assets Premium for fully operational branded facility @ 15% Premium for fully operational branded facility @ 15%	6/30/2017 59,062,102 8,859,315 67,921,417	<u>6/30/2016</u> 57,387,555 8,608,133 65,995,688			48,604,582 48,604,582 48,604,582 48,604,582 48,604,582 48,604,582 48,604,582 48,604,582	
Additional value Receivable from members for refundable and/or non-refundable deposits Receivable from members for food, dues, etc	627,015 134,331	548,934 (231,372)			48,604,582 48,604,582 48,604,582 48,604,582 48,604,582 48,604,582 48,604,582 48,604,582 48,604,582 48,604,582	
Value 9/3/2013Per telephone conversation with Tom Bennison Trump branded clubs are more valuable than most golf courses.	68,682,763	66,313,250	2,369,513	2,369,513	48,604,582 50,974,095 50,974,095 50,974,095 50,974,095 50,974,095	

Trump National Golf Club - Philadelphia	<u>6/30/2017</u>	<u>6/30/2016</u>			50,974,095 50,974,095 50,974,095
Value of Fixed Assets Premium for fully operational branded facility @ 15% Premium for fully operational branded facility @ 15%	17,898,499 2,684,775 20,583,274	17,318,349 2,597,752 19,916,101			50,974,095 50,974,095 50,974,095 50,974,095 50,974,095
Land purchased in 2011-Pine Hill Development LLC Additional value	200,000	200,000			50,974,095 50,974,095 50,974,095 50,974,095 50,974,095
Receivable from members for food, dues, etc Receivable from members for refundable and/or non-refundable deposits	67,071 0	310,809 0			50,974,095 50,974,095 50,974,095 50,974,095
Value 9/3/2013Per telephone conversation with Tom Bennison Trump branded clubs are more valuable than most golf courses.	20,850,345	20,426,910	423,435	423,435	51,397,530 51,397,530 51,397,530 51,397,530 51,397,530

Computation of Net Worth

Donald J Trump Statement of Financial Condition As of June 30, 2017			omputation of et Worth		
Trump National Golf Club - Hudson Valley Value of Fixed Assets Premium for fully operational branded facility @ 15%	<u>6/30/2017</u> 14,050,822	<u>6/30/2016</u> 13,601,541 2,040,231			51,397,530 51,397,530 51,397,530 51,397,530 51,397,530
Premium for fully operational branded facility @ 15%	2,107,623 16,158,445	15,641,772			51,397,530 51,397,530 51,397,530 51,397,530 51,397,530 51,397,530
Receivable from members for refundable and/or non-refundable deposits Receivable from members for food, dues, etc	50,500 723,599	69,783 755,005			5 (1,397,530 5 (1,397,530 5 (1,397,530 5 (1,397,530 5 (1,397,530 5 (1,397,530 5 (1,397,530 5 (1,397,530
Value	16,932,544	16,466,560	465,984	465,984	51,863,514 51,863,514
9/3/2013Per telephone conversation with Tom Bennison Trump branded clubs are more valuable than most golf courses.					51,863,514 51,863,514 51,863,514 51,863,514

Donald J Trump Statement of Financial Condition As of June 30, 2017			Computation of Net Worth	
<u>Trump National Golf Club - LA</u> Value of Fixed Assets (for 6/30/2015 costs relating to the conservation easement have been removed) Premium for fully operational branded facility @ 15% Premium for fully operational branded facility @ 15%	<u>6/30/2017</u> 45,800,110 6,870,017 52,670,127	<u>6/30/2016</u> 45,588,547 6,838,282 52,426,829	51,863, 51,863	,514 ,514 ,514 ,514 ,514 ,514 ,514
*75 lots         28 Lots sold prior to 6/30/2017         1 Tract 50667 Lots sold after 6/30/2017         2 Lots under contract         5 Tract 50666 Available lots - priced out         23 Tract 50666 Available lots - priced out         16 Conservation Easement	0 1.575,000 3.300,000 13,875,000 50,450,000 0 69,200,000		51,863, 51,863,51,863, 51,863	,514 ,514 ,514 ,514 ,514 ,514 ,514 ,514
*75 lots         22 Lots sold prior to 6/30/2016         3 Tract 50667 Lots sold after 6/30/2016         3 Lots under contract         8 Tract 50667 Available lots - priced out         23 Tract 50666 Available lots - per appraisal dated 12/26/2014         16 Conservation Easement	121,870,127	0 4,375,000 5,475,000 50,450,000 0 82,485,000 134,911,829	51,863, 51,863	,514 ,514 ,514 ,514 ,514 ,514 ,514 ,514
Lots used for driving range have been donated as a conservation easement and can no longer be sold as lots. We are no longer constructing homes. The prices are for lot sales. 9/3/2013Per telephone conversation with Tom Bennison Trump branded clubs are more valuable than most golf courses.			38,821, 38,821, 38,821, 38,821, 38,821, 38,821, 38,821, 38,821, 38,821, 38,821,	,812 ,812 ,812 ,812 ,812 ,812 ,812 ,812

Donald J Trump Statement of Financial Condition As of June 30, 2017			nputation of Worth		
Trump National Golf Club - Charlotte, NC Value of Fixed Assets Premium for fully operational branded facility @ 15% Premium for fully operational branded facility @ 15%	<u>06/30/17</u> 16,077,205 <u>2,411,581</u> 18,488,786	06/30/16 14,908,176 2,236,226 17,144,402			38,821,812 38,821,812 38,821,812 38,821,812 38,821,812 38,821,812 38,821,812 38,821,812 38,821,812
Additional value Receivable from members for food, dues, etc Receivable from members for refundable and/or non-refundable deposits	1,609,268 0	1,498,881 0			38,821,812 38,821,812 38,821,812 38,821,812 38,821,812 38,821,812 38,821,812
Value 9/3/2013Per telephone conversation with Tom Bennison Trump branded clubs are more valuable than most golf courses.	20,098,054	18,643,283	1,454,771	1,454,771	38,821,812 40,276,583 40,276,583 40,276,583 40,276,583 40,276,583 40,276,583

Computation of Net Worth

Trump National Golf Club - Jupiter, FL	06/30/17	<u>06/30/16</u>			40,276,583 40,276,583 40,276,583 40,276,583
Value of Fixed Assets Premium for fully operational branded facility @ 15% Premium for fully operational branded facility @ 15%	61,918,512 9,287,777 71,206,289	60,623,335 9,093,500 69,716,835			40,276,583 40,276,583 40,276,583 40,276,583 40,276,583 40,276,583
Additional value Receivable from members for food, dues, etc Receivable from members for refundable and/or non-refundable deposits	6,763,431 195,250	<b>4,374,187</b> 197,800			40,276,583 40,276,583 40,276,583 40,276,583 40,276,583
Value	78,164,970	74,288,822	3,876,148	3,876,148	40,276,365 44,152,731 44,152,731 44,152,731 44,152,731
9/3/2013Per telephone conversation with Tom Bennison Trump branded clubs are more valuable than most golf courses.					44,152,731 44,152,731

Donald J Trump Statement of Financial Condition As of June 30, 2017		Computation o Net Worth	of	
	06/30/17	06/30/16	1 1	44,152,731
Trump Golf Links Ferry Point				44,152,731 44,152,731
DJT Capital contributions since inception	11,757,321	11,344,102		44,152,731
Net Cashflow	1,521,743			44,152,731 44,152,731
# of Years Remaining on Contract	18			44,152,731
Total Cashflow Present Value at 4% Discount Rate	27,391,374 13,521,152			44,152,731 44,152,731
				44,152,731
Value	13,521,152	11,344,102	2,177,050 2,177,050	46,329,781 46,329,781
				46,329,781
Doral Deutsche Bank appraisal done March 2016 (As Is Market Value)		382,000,000		46,329,781 46,329,781
Deutsche Bank appraisal done March 2010 (As is Market Value)		362,000,000		46,329,781
Deutsche Bank appraisal done March 2016 (Upon Stabilization - March 2019) Value at June 30, 2017 = \$382M + (16months/36months) * (\$444M - \$382M)	444,000,000 409,555,556			46,329,781 46,329,781
value at Julie 50, 2017 - \$582m + (1611011018/5611011018) (\$4444m - \$562m)	409,555,556			46,329,781
Value	409.555.556	382.000.000	27.555.556 27.555.556	46,329,781
value	409,555,556	382,000,000	27,555,556 27,555,556	73,885,337 73,885,337
				73,885,337
Trump Turnberry	06/30/17	06/30/16	Purchased June 2014	<u>06/30/14</u> 73,885,337
			Purchase price	64,393,789
Per Golf Rec Scotland Ltd 12/31/15 Financial Statements				73,885,337 73,885,337
Investment in SLC Turnberry as of 12/31/14	£	41,667,000		73,885,337
Fixed asset additions 1/1/2015 - 12/31/2015 (this now includes the helicopter)	£	17,502,000		73,885,337
Fixed asset additions 1/1/2016 - 6/30/2016	£	22,391,729 £81,560,729		73,885,337 73,885,337
Conversion rate 6/30/2016		1.3318		73,885,337
Value in US Dollars	\$	108,622,579		73,885,337 73,885,337
				73,885,337
Per Golf Rec Scotland Ltd 12/31/16 & 12/31/15 Financial Statements Investment in SLC Turnberry as of 12/31/14	£ 41,667,000			73,885,337 73,885,337
Fixed asset additions 1/1/2015 - 12/31/2015 (this now includes the helicopter)	£ 17,502,000			73,885,337
Fixed asset additions 1/1/2016 - 12/31/2016	£ 31,917,000 £ 3,541,904			73,885,337 73,885,337
Fixed asset additions 1/1/2017 - 6/30/2017	£ 3,541,904 £94,627,904			73,885,337 73,885,337
Conversion rate 6/30/2017	1.303			73,885,337
Value in US Dollars	\$ 123,300,159			73,885,337 73,885,337
				73,885,337
Value	\$ 123,300,159	108,622,579	14,677,580 14,677,580	88,562,917 88,562,917
				88,562,917 88,562,917

#### 6/30/2017 6/30/2016 88,562,917 6/30/2014 Trump International Golf Club Scotland 88.562.917 DJT Capital Contributions from Inception 62.077.000 (5,023,860) Value of acquired land allocated to hotel and residential valued below Remaining value attributable to golf courses 57,053,140 30% Premium for assembly of land parcels 17,115,942 88,562,917 74,169,082 А 88,562,917 TIGCS fixed assets @ 12/31/2016 32,994,645 £ 88,562,917 Fixed asset additions 1/1/2017 - 6/30/2017 196,753 88,562,917 88.562.917 33,191,398 £ Conversion rate 6/30/2017 88.562.917 1.303 Value in US Dollars 43,248,391 88,562,917 \$ Value of acquired land allocated to hotel and residential valued below (5,023,860) 88,562,917 88,562,917 38,224,531 \$ 30% Premium for assembly of land parcels 88.562.917 \$ 11 467 359 88,562,917 \$ 49,691,890 88,562,917 TIGCS fixed assets @ 12/31/15 32,981,452 88,562,917 TIGCS fixed asset additions 1/1/16 to 6/30/16 62,793 88,562,917 88 562 917 33 044 245 £ 88,562,917 Conversion rate 6/30/2016 88.562.917 1.3318 Value in US Dollars 44,008,326 88,562,917 (5,023,860) Value of acquired land allocated to hotel and residential valued below 88,562,917 38,984,466 88,562,917 30% Premium for assembly of land parcels 11,695,340 88,562,917 50,679,806 88.562.917 88,562,917 88,562,917 Approximate use of land purchased In Acres In Hectares Golf courses (2) 616 250 88,562,917 88.562.917 Hotel 20 8 Residential 88,562,917 600 242 500 1.236 88,562,917 88,562,917 \$ 10.014.800 Acquisition price of various land parcels 88.562.917 Number of acres 1,236 88,562,917 8,103 88,562,917 Value per acre \$ Number of acres used for hotel and residential 620 88,562,917 Value of acquired land allocated to hotel and residential 88.562.917 \$ 5.023.860 88,562,917 Value of undeveloped land Per 9/18/2014 email from Richard Lang (Registered Valuer for Ryden LLP 88.562.917 88,562,917 88,562,917 who are the largest independent firm of commercial property consultants in the North of the UK) 88,562,917 88.562.917 £4,250,000 Value of Hotel Parcel -- based on purchase of land in November 2013 by ABZ, Dyce £4,250,000 88.562.917 88,562,917 Value of Residential Parcel -- based on purchase of land by Persimmons, 88,562,917 Hopecroft, Bucksburn value of land per home £83,164 £83,164 88,562,917 Number of homes to build 88.562.917 2 500 2,500 £207,910,000 88,562,917 £207,910,000 88,562,917 Total value of undeveloped land in GBP £212,160,000 88,562,917 £212,160,000 Conversion rate 6/30 1.303 1.3318 88,562,917 Value in US Dollars 88 562 917 276 444 480 \$ 282.554.688 Less:20% reduction due to economic downturn in the area (55,288,896) \$ (56,510,938) 88,562,917

Computation of

Net Worth

Value

226,043,750

276,723,556

221,155,584 \$

270,847,474 \$

88,562,917

82,686,835

(5,876,082)

(5,876

Statement of Financial Condition As of June 30, 2017		٢	Net Worth			
2/15/17 conversation with Sarah Malone - leave value of undeveloped land same as 6/2015						82,686,835 82,686,835 82,686,835
Trump International Golf Links & Hotel - Ireland (f/k/a Doonbeg)	<u>6/30/2015</u>	<u>6/30/2016</u>		<u>6/30/2014</u> Purchased February 2014 Purchase price	16,560,849	82,686,835 82,728,655
TIGL Ireland Enterprises fixed assets @ 6/30/17 includes purchase of suites	€ 23,752,956 £23,752,956					82,728,655 82,728,655 82,728,655
Conversion rate 6/30/2015 Value in US Dollars	1.142 \$ 27,125,876					82,728,655 82,728,655 82,728,655
TIGL Ireland Enterprises fixed assets @ 6/30/16 includes purchase of suites	€	21,874,591 21,874,591				82,728,655 82,728,655
Conversion rate 6/30/2016 Value in US Dollars	- -	<u>1.1105</u> 24,291,733				82,728,655 82,728,655
	<u> </u>	21,201,100				82,728,655 82,728,655
Value	\$ 27,125,876	24,291,733	2,834,143	2,834,143		85,562,798
						85,562,798 85,562,798
						85,562,798 85,562,798
						85,562,798
Total Values	2,265,165,551	2,107,794,573	157,370,978		0	85,562,798
Des fin an state	0.005.000.000	0.407.000.000	0.005.000.000			85,562,798
Per financials	2,265,200,000	2,107,800,000	2,265,200,000	1		85,562,798

### Microsoft Confidential

Donald J Trump Statement of Financial Condition As of June 30, 2017		Computation of Net Worth	
<u>Trump World Tower</u> Valuation is based on the anticipated selling price of unsold units and the rental income to be derived from the commercial space. <u>6/30/2017</u> Unsold unit 37B (per email and Trump Sponsor Unit Inventory Valuation from TIR Sales of Unsold unit 37B (per email and Sponsor Unit Inventory Valuation from TIR Sales office 2/0		<u>16</u> 416,858	85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798
Commercial space Monthly rental income Multiplier Monthly rental income 122,518 Annualized rental income 1,470,213 Add: R/E Taxes Income 62,722 Less: R/E Taxes (307,282) Less: Common Charges (134,899) NOI 1.090,754	111,278 1,335,337 10		85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798
Cap Rate 4.00% 27,268,845 Value Per financials Cap Rate of 4.00% from Phone Call bewteen Douglas Larson of Cushman & Wakefield and Jeff McConney 10/5/17.	33,685,703 19,	353,368 770,226 800,000 33,700,000 13,900,000	85,552,798 85,552,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 85,562,798 99,462,798 99,462,798 99,462,798 99,462,798

Donald J Trump Statement of Financial Condition As of June 30, 2017			Computation of Net Worth		
<u>100 Central Park South (Trump Parc East)</u> Valuation is based on the anticipated selling price of unsold units.	<u>6/30/2017</u>	<u>6/30/2016</u>			99,462,798 99,462,798 99,462,798 99,462,798 99,462,798 99,462,798 99,462,798
14 Unsold units - per email and Sponsor Unit Inventory Valuation from TIR Sales office 8/17/17 16 Unsold units - per email and Sponsor Unit Inventory Valuation from sales office 2/3/17	27,304,152	28,615,045			99,462,798 99,462,798 99,462,798
Less: Construction costs to fix up 14 units @ \$150,000/unit Less: Construction costs to fix up 16 units @ \$150,000/unit	(2,100,000) 25,204,152	(2,400,000) 26,215,045			99,462,798 99,462,798 99,462,798 99,462,798
Per financials	25,200,000	26,200,000	25,200,000	(1,000,000)	99,462,798

Donald J Trump Statement of Financial Condition As of June 30, 2017		nputation of Worth
<u>Trump Plaza at Third Avenue</u> Valuation is based on the rental income from the property plus the value of the two unsold co-op units. <u>6/30/2017</u>	<u>6/30/2016 6/30/2017 6/30/2016</u>	98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
Appraisal from May 2014 used to refinance property (upon stabilized occupancy)	42,000,000 42,000,000	98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
Value of Apt 36B/C per email and Sponsor Unit Inventory Valuation from TIR Sales office 8/17/17 36B 36C	1,900,000 3,250,000	98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
Per Email from Jodie Widaseck @ TIR 36B 36C	1,900,000 3,250,000 47,150,000 47,150,000	98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
Per financials	47,200,000 47,200,000	98,462,798           98,462,798           98,462,798           98,462,798           98,462,798           98,462,798           98,462,798           98,462,798

710 01 0410 00, 2011							
Trump Palace, Trump Parc and Trump Parc East Valuation is based on the rental income to be derived from the commercial space.							98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
Trump Parc Garage Stores at 100 CPS	<u>6/30/2017</u>	<u>6/30/2016</u> 37,500 82,204	<u>6/30/2017</u>	<u>6/30/2016</u>			98,462,798 98,462,798 98,462,798
Monthly rental income	-	119,704					98,462,798 98,462,798
Annualized rental income Multiplier	I <u>-</u>	1,436,452 10					98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
Monthly rental income - CPS LLC Pal/Parc LLC	92,913 37,500 130,413						98,462,798 98,462,798 98,462,798
Annualized rental income Add: R/E Taxes Income - CPS LLC R/E Taxes Income - Pal/Parc LLC	1,564,951 58,203						98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
Less: R/E Taxes - CPS LLC R/E Taxes - Pal/Parc LLC Less: Common Charges - CPS LLC Common Charges - Pal/Parc LLC	(323,913) (255,473) (41,346) (46,078)						98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
NOI Cap Rate	956,343 4.00%		00 000 570	44.004.504			98,462,798 98,462,798
<u>Storage Units</u> Trump Palace - 31 unsold units			23,908,572	14,364,524			98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
Selling price/SF (Based on comp sale Oct 2015) Number of square feet	520 2,144	520 2,144	1,114,880	1,114,880			98,462,798 98,462,798 98,462,798
Trump Parc - 38 unsold units Selling price/SF (Based on comp sales Feb 2014) Number of square feet	990 2,450	990 2,450					98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
	2,430	2,430	2,425,500	2,425,500			98,462,798 98,462,798 98,462,798
Value			27,448,952	17,904,904			98,462,798 98,462,798
6/30/16 - No recent storage unit sales in Trump Parc Condo, Three recent sales in Trump Palace Condo - proceeds not broken out from unit selling price in contract							98,462,798 98,462,798 98,462,798 98,462,798 98,462,798
6/30/17 - No storage unit sales 7/01/16 to 6/30/17							98,462,798 98,462,798
Per financials			27,500,000	17,900,000	27,500,000	9,600,000	108,062,798 108,062,798
Cap Rate of 4.00% from Phone Call bewteen Douglas Larson of Cushman & Wakefield and Jeff McConney 10/5/17.							108,062,798 108,062,798 108,062,798 108,062,798

Computation of Net Worth

Donald J Trump Statement of Financial Condition As of June 30, 2017

Donald J Trump Statement of Financial Condition As of June 30, 2017			Computation of Net Worth		
TIHT - New York City (Commercial space)					108,062,7 108,062,7 108,062,7 108,062,7 108,062,7
	6/30/2017	6/30/2016			108,062,7
Cushman & Wakefield Appraisal from July 2016	17,000,000	17,000,000			108,062,7 108,062,7 108,062,7 108,062,7 108,062,7 108,062,7
TIHT Hotel Unit 1104 (per emails from Susan James)	1,537,500	1,525,000			108,062,7
- · · · ·	18,537,500	18,525,000	-		108,062,7 108,062,7
Per financials	18,500,000	18,500,000	18,500,000	0	108,062,7 108,062,7 108,062,7

Donald J Trump Statement of Financial Condition As of June 30, 2017				Computation of Net Worth		
PARTNERSHIPS AND JOINT VENTURES Partnership with Vornado NOI per audited <i>I</i> /s S55 California Street - NOI Cap rate Value based on cap rate Less: Debt Net Property Value 1290 Sixth Avenue - NOI Cap rate Value based on cap rate Less: Debt Net Property Value Total Net Property Value DJT ownership percentage Total Value to DJT Per financials	A B A+B	<u>6/30/2017</u> <u>62,482,000</u> <u>3,80%</u> 1,644,263,158 <u>(579,797,000)</u> 1,064,466,158 <u>86,383,000</u> <u>2,90%</u> <u>2,978,724,138</u> <u>(950,000,000)</u> <u>2,028,724,138</u> <u>3,093,190,296</u> <u>30%</u> <u>927,957,089</u> <u>928,000,000</u>	<u>6/30/2016</u> 72,588,000 4.15% 1,749,108,434 (589,063,000) 1,160,045,434 88,595,000 2,90% 3,055,000,000 (950,000,000) 2,105,000,000 3,265,045,434 30% 979,513,630	928,000,000	(51,500,000)	108,062,798 108,062,798
Cap rates         06/30/2016-555 based information provided by Doug Larson of Cushman & Wakefield in San Francisco which contained comps for Class A office buildings. Cap rates for these buildings were 3.70% and 4.60% for an average of 4.15%         06/30/2017-555 based on information provided by Brian Hegarty and Michael Papagianopoulos of Cusl in San Francisco which contained comps for Class A office buildings. Cap rates for these buildings were 3.70% and 3.90% for an average of 3.80%         06/30/2016-1290 based on information provided by Doug Larson of Cushman & Wakefield which reflects a cap rate of 2.90% for a comparable office building.         06/30/2017-1290 based on information provided by Michael Papagianopoulos of Cushman & Wakefield which reflects a cap rate of 2.90% for a comparable office building.		Nakefield				56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798 56,562,798

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<u>TIHT - Las Vegas</u>	
Value of Remaining Unsold Units @ 10/9/17	200,029,000
Less: Value of Loan @ 10/5/17	(14,961,498)
Reduce Loan by Recent Sale (6301 @ \$1,638,000)	1,638,000
Reduce Loan by Monthly Debt Service Pymts from Operations	
Nov '17 to Dec '18 (\$250k * 14 months)	3,500,000
Net Available Inventory for Sale - Post Loan Repayment	190,205,502
DJT Ownership %	50%
	95,102,751
Add: Development Fee due to DJT	3,308,936
Add: Distributable Income once Ioan is paid off (end of 2018):	4 000 000
2019 - '18 Budg less \$600k Union Medical Contract Incr * 3% 2020 - 2019 @ 3% increase	4,238,686
2020 - 2019 @ 3% Increase	4,365,847 8,604,533
DJT Ownership %	50%
	4,302,266
TOTAL DJT VALUE	
	-

6/30/2017	6/30/2016			
95,102,751				
3,308,936				
4,302,266				
102,713,954				
	104,076,148			
102,700,000	104,100,000	102,700,000	(1,400,000)	

Computation of Net Worth

Based on the cash flow prepared by Ray Flores

Per financials

# Donald J Trump Statement of Financial Condition As of June 30, 2017

56,562,798 55,162,798 55,162,798 55,162,798 55,162,798 55,162,798 55,162,798

56,562,798 56,562,798 56,562,798 56,562,798 56,562,798

56,562,798

Donald J Trump Statement of Financial Condition As of June 30, 2017		Computation of Net Worth		
Trump Old Post Office	<u>6/30/2017</u> <u>6/3</u>	0/2016		55,162,798 55,162,798 55,162,798 55,162,798 55,162,798
Rooms Sales Price per Room Rosewood Washington DC (April 2016) Value based on Sales Price per Room Less: Debt Less: Ground Lease (deduction per conversation 10/5/17 with	263 <u>1,326,531</u> 348,877,653 (170,000,000)			55,162,798 55,162,798 55,162,798 55,162,798 55,162,798 55,162,798
Ray Flores) Net Property Value DJT ownership percentage Total Value to DJT	(30,000,000) 148,877,653 77,5% 115,380,181			55,162,798 55,162,798 55,162,798 55,162,798 55,162,798 55,162,798
Disbursements per Imowitz 6/30/2016 cost report (inception to Ju	ne 30, 2016)	154,158,244		55,162,798 55,162,798 55,162,798 55,162,798
Per financials	115,400,000	154,200,000 115,400,000	(38,800,000)	55,162,798 16,362,798 16,362,798 16,362,798 16,362,798 16,362,798

Donald J Trump Statement of Financial Condition As of June 30, 2017					Computation of Vet Worth	
OTHER ASSETS The Apprentice Future Revenue - Contingent Comp received July-August 2017			<u>6/30/2017</u> 257,870	<u>6/30/2016</u>		16,362,798 16,362,798 16,362,798
Future Revenue - Contingent Comp received July 2016 to Februa Future Revenue - Contingent Comp (2 quarters @ \$500k/qtr) Future Revenue - Contingent Comp (Schwarzenneger cycle) (est		016)	1,000,000	966,000 2,000,000 2,966,000		16,362,798 16,362,798 16,362,798
License to run Wollman Rink Net Cashflow			1,257,870 2,451,180 4	2,451,180		16,362,798 16,362,798 16,362,798 16,362,798
# of Years Remaining on Contract			4 9,804,720 9,800,000	5 12,255,900 12,000,000		16,362,798 16,362,798 16,362,798 16,362,798
Trump Model Management Family Receivables			0	2,000,000		16,362,798 16,362,798 16,362,798 16,362,798
Don (The Sovereign partially repaid July 2010) Ivanka (T Park Ave) Eric (100CPS)			1,050,000 1,500,000 2,000,000	1,050,000 1,500,000 2,000,000		16,362,798 16,362,798 16,362,798 16,362,798 16,362,798
Virginia Vineyards/Property Trump Vineyard Estates - Fixed Assets 6/30/17 Trump Vineyard Estates - 12/31/15	<u>6/30/2017</u> 13,244,897	<u>6/30/2016</u> 12,114,859				16,362,798 16,362,798 16,362,798 16,362,798
Trump Vineyard Estates - Capital Improvements 1/1/16 to 6/30/16 Trump Vineyard Estates Lot 3 (a/k/a Eric Trump Land Holdings)-L Trump Virginia Lot 5-balance of Lot 10A	568,000 508,000	275,824 568,000 508,000				16,362,798 16,362,798 16,362,798
Trump Virginia Lot 5-fixed asset additions 2015 Trump Virginia Acquisition - Fixed Assets 6/30/17 Trump Virginia Acquisitions - 12/31/15 Trump Virginia Acquisitions - Capital Improvements 1/1/16 to	11,295,478	43,500 11,151,473				16,362,798 16,362,798 16,362,798
6/30/16	25,616,375	259,481 24,921,136	25,616,375	24,921,136		16,362,798 16,362,798 16,362,798 16,362,798
Starrett City Associates, LP	6/30/2017	6/30/2016				16,362,798 16,362,798
Proposed Sale: Net Proceeds Per Exhibit B (Buildings) Net Proceeds Per Exhibit B (SC) Total Net Proceeds before refunds of reserves and escrow	399,800,000 24,550,000 424,350,000					16,362,798 16,362,798 16,362,798 16,362,798 16,362,798
Estimated GP @ 20% Estimated LP @ 80% Total Family Ownership in LP	84,870,000 339,480,000 15.72% 53,366,256					16,362,798 16,362,798 16,362,798 16,362,798
Per Individual (divided by 4)	13,341,564					16,362,798 16,362,798
DJT Sales Proceeds After Debt	13,341,600					16,362,798 16,362,798
Based on 2015 f/s NOI Starrett City LP NOI Spring Creek Plaza LLC Total NOI	_	43,571,027 913,337 44,484,364				16,362,798 16,362,798 16,362,798 16,362,798 16,362,798 16,362,798
Value based on a cap rate of 6% Less debt	=	741,406,067 422,824,938 318,581,129				16,362,798 16,362,798 16,362,798
Ownership percentage (includes 25% of FCT entitles)	-	<u>3.93%</u> 12,520,238	13,341,600	12,520,238		16,362,798 16,362,798 16,362,798

Donald J Trump Statement of Financial Condition As of June 30, 2017					Computation of let Worth			
OTHER ASSETS (continued) Aircraft	6/30/2017	6/30/2016						16,362,798 16,362,798 16,362,798
DJT Operations I, LLC-757 (9/25/2012 per telephone conversation with Kevin White, the broker at AVPRO, Inc who worked on DJTs purchase of the plane, the value of DJTs 757 could be as much as \$55 mil. To be conservative we used \$52mil.	52,000,000	52,000,000	52,000,000	52,000,000				16,362,798
DT Endeavor I LLC - assets transferred from DJT Operations CX - Cessna Purchased Dec 2012 (purchase price)	5,226,000	5,226,000	5,226,000	5,226,000				16,362,798 16,362,798
DT Connect Europe-Sikorsky used by Turnberry (purch price + improve) - 6/2016 and 6/2017 reflected above in Turnberry as an asset	0	0	0	0				16,362,798 16,362,798 16,362,798
DJT Aerospace LLC-Sikorsky in NY (purchase price + improvements)	1,825,000	1,825,000	1,825,000	1,825,000				16,362,798 16,362,798 16,362,798
DT Connect II-Sikorsky used by Florida properties (purch price + improve)	1,470,000	1,470,000	1,470,000	1,470,000				16,362,798
Triplex-based on comps from TIR sales office (30,000SF @ \$10,900/S	SF)			327,000,000				16,362,798 16,362,798 16,362,798 16,362,798 16,362,798 16,362,798
Triplex-based on comp from 432 Park (10,996.39SF @ \$10,625/SF) 25% Premium for Presidential Personal Residence	116,836,644 29,209,161 146,045,805		146,000,000					16,362,798 16,362,798 16,362,798 16,362,798
Warehouse in North Charleston, SC			3,030,000	3,030,000				16,362,798 16,362,798 16,362,798
<u>Two homes in Palm Beach</u> Per Paul Rampell email 11/10/2015								16,362,798 16,362,798 16,362,798
1094 S Ocean Blvd 15% Premium for Presidential Property 124 Woodbridge Drive			11,730,000 1,759,500 3,335,000	11,730,000 3,335,000				16,362,798 16,362,798 16,362,798
15% Premium for Presidential Property			500,250					16,362,798 16,362,798 16,362,798
Mansion in St.Martin Currently on market			15,000,000	28,000,000				16,362,798 16,362,798 16,362,798
Seven Springs per appraisal for easement 15% Premium for Presidential Property			35,400,000 5,310,000	35,400,000				16,362,798 16,362,798 16,362,798
Beverly Hills, California 809 North Canon Drive Per AW conversation with DJT (08/2013) 15% Premium for Presidential Property			15,000,000 2,250,000	15,000,000				16,362,798 16,362,798 16,362,798 16,362,798 16,362,798 16,362,798
Sterling, VA House - Trump Marks Asia LLC Purchase Price (11/10/09) 15% Premium for Presidential Property			887,500 133,125					16,362,798 16,362,798 16,362,798 16,362,798 16,362,798
Scotsborough Square House - Trump Scotsborough Square LLC Purchase Price (7/13/11) 15% Premium for Presidential Property			556,250 83,438					16,362,798 16,362,798 16,362,798 16,362,798 16,362,798
			356,061,908	542,973,374				16,362,798 16,362,798 16,362,798 16,362,798 16,362,798
Per financials			356,100,000	543,000,000	356,100,000	(	(186,900,000)	16,362,798 (170,537,202) (170,537,202)

Statement of Financial Condition As of June 30, 2017			Net Worth				
LICENSE DEALS Management company valuation Incentive Fees Per financials	210,300,000 62,600,000 272,900,000	196,300,000 31,100,000 <b>227,400,000</b>	272,900,000	Assets	45,500,000 <b>2016 diff %</b> 6,388,510,000 -2.0%	diff \$ (125,050,000)	(170,537,202) (170,537,202) (170,537,202) (125,037,202) rounding in individual clubs
ACCOUNTS PAYABLE See schedule	25,910,699	23,026,476					
Per financials	25,900,000	23,000,000	25,900,000				
LOANS PAYABLE			434,100,000		Daewoo was bought out of its	position on July 5, 201	17.
TOTAL LIABILITIES NET WORTH		-	460,000,000 5,803,460,000	Liabilities Net Worth	609,410,000-24.5%5,779,100,0000.4%	(149,410,000) 24,360,000	

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