

# Verified Complaint

## Exhibit # 15

FOIL EXEMPT | HIGHLY CONFIDENTIAL

Donald J Trump  
Statement of Financial Condition  
As of June 30, 2012

Computation of  
Net Worth

CASH AND MARKETABLE SECURITIES

Cash and Marketable Securities-See schedule

169,732,507

Per financials

169,700,000

169,700,000

ESCROW AND RESERVE DEPOSITS

See schedule

10,793,252

Per financials

10,780,000

10,780,000

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Donald J Trump  
Statement of Financial Condition  
As of June 30, 2012

Computation of  
Net Worth

REAL AND OPERATING PROPERTIES

Trump Tower

Based on Trump Tower Commercial LLC 12/31/2011 Financial Statements  
Income

28,351,800

Expenses

12,441,200

NOI

15,910,600

Cap Rate

3.175%

Value

501,121,260

Per financials

501,100,000

501,100,000

Cap Rate

Information provided by Doug Larson of Cushman & Wakefield, Inc which reflects cap rates of 3.12% and 3.23% for office buildings at 666 and 645 Fifth Avenue. We used the average rate for these two properties (i.e. 3.175%).

NYSCEF DOC. NO. 17		RECEIVED NYSCEF: 09/21/2022	
Donald J Trump Statement of Financial Condition As of June 30, 2012		Computation of Net Worth	
Niketown			
Valuation is based on the par value of the bonds which were issued as part of a section 144A Securitization in November 1995. Since bonds are essentially a mortgage on the property, and a lender will not lend 100% of the value of the asset, the par value of the bonds is deemed to be 75% of the value of the asset. This amount has been increased 6% per year since the bonds were issued.			
Bonds issued November 1995		92,739,590	
Loan to Value		75%	
Property value		123,652,787	
Increase in Value per year		6.00%	
1996		131,071,954	
1997		138,936,271	
1998		147,272,447	
1999		156,108,794	
2000		165,475,322	
2001		175,403,841	
2002		185,928,071	
2003		197,083,755	
2004		208,908,780	
2005		221,443,307	
2006		234,729,905	
2007		248,813,699	
2008		263,742,521	
2009		279,567,072	
2010		296,341,096	
2011		314,121,562	
2012		332,968,856	
per 4/30/03 financials		212,400,000	
per 6/30/05 financials		212,400,000	
per 6/30/06 financials		212,400,000	
per 6/30/07 financials		248,800,000	
per 6/30/08 financials		260,000,000	
per 6/30/09 financials			
(revert to value as of 2006 prior to market increase)		234,700,000	
per 6/30/10 financials			
Use 2007 value (increase value 6% over 6/30/09)		248,782,000	
per 6/30/11 financials - increase value 6%		263,708,920	
per 6/30/12 financials - increase value 6%		279,531,455	
Per financials		279,500,000	279,500,000

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Computation of  
Net Worth

40 Wall Street

Income based on stabilized rents;expenses based on 40 Wall Street LLC  
12/31/2011 financials statements increased by 3% for inflation.

Income-rented space	35,212,000	
Income-vacant space (203,000 SF @ \$40/SF)	<u>8,120,000</u>	43,332,000
Expenses		<u>(20,610,000)</u>
NOI		22,722,000
Cap Rate		<u>4.31%</u>
Value		<u><u>527,192,575</u></u>

Per financials	<u><u>527,200,000</u></u>	527,200,000
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Information provided by Doug Larson of Cushman & Wakefield,Inc which reflects cap rates  
of 4.23% and 4.39% for similar sized office buildings at 14 Wall Street and 4 NY Plaza.  
We used the average rate for these two properties (i.e. 4.31%).

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Computation of  
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TIHT - Chicago

6/30/2011

6/30/2012

Per financials

0

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Computation of  
Net Worth

Trump Park Avenue

Valuation is based on the anticipated selling price of unsold residential units and the selling price or the rental income stream to be derived from the commercial space.

Unsold units			<u>6/30/2011</u>	<u>6/30/2012</u>	
			293,122,750	293,122,750	
Commercial space					
Monthly rental income	6/30/2011	6/30/2012			
	132,017	140,643			
Annualized rental income	1,584,204	1,687,716			
Cap rate	10	10			
	<u>15,842,040</u>	<u>16,877,160</u>	15,842,040	16,877,160	
Mortgage on Supers Apt - 7J (Trf to condo 8/05)			1,501,000	1,478,700	
Storage rooms			<u>1,101,000</u>	<u>918,000</u>	
			<u>311,566,790</u>	<u>312,396,610</u>	
Per financials			<u>311,600,000</u>	<u>312,400,000</u>	312,400,000

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CLUB FACILITIES

The Mar-a-Lago Club	06/30/11	06/30/12	6/30/2011	6/30/2012
Value if sold to an individual				
Comparable properties				
Property for sale 1220 S Ocean Palm Beach				
Asking price		74,000,000		
Number of acres		2.50		
Value per acre		29,600,000	A	
Property for sale 1275 S Ocean Blvd in Palm Beach				
Asking price		38,000,000		
Number of acres		1.88		
Value per acre		20,212,766	B	
Average value per acre [(A + B) / 2]				24,906,383
Property for sale in Palm Beach - 1520 S Ocean Blvd				
Asking price	27,000,000			
Number of acres	1.30			
Value per acre	20,769,231		C	
Property for sale in Palm Beach				
Asking price	49,600,000			
Number of acres	2.50			
Value per acre	19,840,000		D	
Average value per acre [(C + D) / 2]				20,304,616
Mar-a-Lago number of acres			17.6	17.6
Premium for completed facility			357,361,242	438,352,341
			30%	30%
			464,569,614	569,858,043
Less: Member Deposits			(38,040,000)	(37,955,140)
Value			426,529,614	531,902,903

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Computation of  
Net Worth

<u>Trump International Golf Club - Florida</u>				<u>6/30/2011</u>	<u>6/30/2012</u>
550 memberships available for sale					
315 memberships available @ 6/30/11					
Current membership asking price \$150,000; getting \$100,000 - \$150,000					
50	non-refundable memberships @	150,000		7,500,000	
50	non-refundable memberships @	175,000		8,750,000	
50	non-refundable memberships @	200,000		10,000,000	
50	non-refundable memberships @	225,000		11,250,000	
50	non-refundable memberships @	250,000		12,500,000	
315 65	non-refundable memberships @	300,000		19,500,000	
<u>Additional value</u>					
Receivable from members for refundable deposits				25,000	118,000
Receivable from members for food, dues, etc				350,000	198,000
Value of Clubhouse (cost to construct)				10,200,000	
Value of Fixed Assets					45,265,000
Value				<u>80,075,000</u>	<u>45,581,000</u>

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Computation of  
Net Worth

				<u>6/30/2011</u>	<u>6/30/2012</u>
<u>Trump National Golf Club - Briarcliff Manor</u>					
350 memberships available for sale					
67 memberships available @ 6/30/11					
Current membership asking price \$150,000; getting \$150,000					
20	non-refundable memberships @	150,000		3,000,000	
15	non-refundable memberships @	175,000		2,625,000	
12	non-refundable memberships @	200,000		2,400,000	
10	non-refundable memberships @	225,000		2,250,000	
67 10	non-refundable memberships @	250,000		2,500,000	
<u>Additional value</u>					
Receivable from members for refundable deposits				1,780,800	1,574,000
Receivable from members for food,dues, etc				1,047,500	1,633,000
Value of Clubhouse (cost to construct)				28,000,000	
Value of Fixed Assets					71,200,000
Sale of Mid Rise units approved but put on hold					
Sellout of 31 units (per prospectus)				43,300,000	
Less:Cost				18,200,000	
Profit				<u>25,100,000</u>	
Value				<u>68,703,300</u>	<u>99,507,000</u>

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Computation of  
Net Worth

<u>Trump National Golf Club - Bedminster</u>			<u>6/30/2011</u>	<u>6/30/2012</u>
700 memberships available for sale				
376 memberships available @ 6/30/11				
Current membership asking price \$125,000; getting \$125,000				
25	non-refundable memberships @	125,000	3,125,000	
25	non-refundable memberships @	150,000	3,750,000	
25	non-refundable memberships @	175,000	4,375,000	
50	non-refundable memberships @	200,000	10,000,000	
50	non-refundable memberships @	225,000	11,250,000	
50	non-refundable memberships @	250,000	12,500,000	
50	non-refundable memberships @	275,000	13,750,000	
376 101	non-refundable memberships @	300,000	30,300,000	
<u>Additional value</u>				
Receivable from members for refundable deposits			880,000	1,525,000
Receivable from members for food,dues, etc			1,390,300	1,797,000
Club house			7,000,000	
Cottages			2,600,000	
10 Suites, conference room, health club			2,000,000	
Value of Fixed Assets				111,501,000
Value			<u>102,920,300</u>	<u>114,823,000</u>

After 175 General Memberships are sold, the club will refund resigned General Members their deposit after ten new memberships are sold.

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Net Worth

				<u>6/30/2011</u>	<u>6/30/2012</u>
<u>Trump National Golf Club - Colts Neck</u>					
375 memberships available for sale					
202 memberships available @ 6/30/11					
Current membership price \$50,000					
25	non-refundable memberships @	50,000		1,250,000	
25	non-refundable memberships @	75,000		1,875,000	
25	non-refundable memberships @	100,000		2,500,000	
25	non-refundable memberships @	125,000		3,125,000	
25	non-refundable memberships @	150,000		3,750,000	
202	77 non-refundable memberships @	175,000		13,475,000	
<u>Additional value</u>					
Receivable from members for refundable deposits				445,000	180,000
Receivable from members for food, dues, etc				533,800	550,000
Clubhouse = purchase price + improvements (per tax return)				19,000,000	
Value of Fixed Assets					45,634,000
Value				<u>45,953,800</u>	<u>46,364,000</u>

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Computation of  
Net Worth

Trump National Golf Club - Washington, DC

1,000 memberships available for sale

321 memberships available @ 6/30/12

Current membership price \$25,000 full golf; \$125,000 corporate;  
\$10,000 social; \$25,000 junior.

6/30/2011

6/30/2012

11	non-refundable memberships - full golf @	25,000		275,000
30	non-refundable memberships - full golf @	75,000		2,250,000
50	non-refundable memberships - full golf @	100,000		5,000,000
50	non-refundable memberships - full golf @	125,000		6,250,000
50	non-refundable memberships - full golf @	150,000		7,500,000
50	non-refundable memberships - full golf @	175,000		8,750,000
50	non-refundable memberships - full golf @	200,000		10,000,000
10	non-refundable memberships - corporate @	125,000		1,250,000
10	non-refundable memberships - corporate @	175,000		1,750,000
321 10	non-refundable memberships - corporate @	200,000		2,000,000
50	non-refundable memberships - social @	10,000		500,000
5	non-refundable memberships - full golf @	25,000	125,000	
35	non-refundable memberships - full golf @	75,000	2,625,000	
35	non-refundable memberships - full golf @	100,000	3,500,000	
35	non-refundable memberships - full golf @	125,000	4,375,000	
40	non-refundable memberships - full golf @	150,000	6,000,000	
50	non-refundable memberships - full golf @	175,000	8,750,000	
50	non-refundable memberships - full golf @	200,000	10,000,000	
50	non-refundable memberships - full golf @	225,000	11,250,000	
5	non-refundable memberships - corporate @	125,000	625,000	
20	non-refundable memberships - corporate @	175,000	3,500,000	
20	non-refundable memberships - corporate @	200,000	4,000,000	
365 20	non-refundable memberships - corporate @	225,000	4,500,000	
50	non-refundable memberships - social @	25,000	1,250,000	
50	non-ref memberships - legacy (50% of full golf) @	50,000	2,500,000	

Additional value

Receivable from members for refundable deposits

948,000

1,005,000

Receivable from members for food, dues, etc

1,494,000

1,300,000

Clubhouse = purchase price + improvements

13,800,000

Clubhouse = purchase price + improvements

13,800,000

Value

79,242,000

61,630,000

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Computation of  
Net Worth

				<u>6/30/2011</u>	<u>6/30/2012</u>
<u>Trump National Golf Club - Philadelphia</u>					
400 memberships available for sale					
97 memberships available @ 6/30/12					
Current membership price \$10,000					
22	non-refundable memberships @	15,000			330,000
25	non-refundable memberships @	20,000			500,000
25	non-refundable memberships @	25,000			625,000
97 25	non-refundable memberships @	30,000			750,000
10	non-refundable memberships @	15,000		150,000	
25	non-refundable memberships @	25,000		625,000	
25	non-refundable memberships @	30,000		750,000	
118 58	non-refundable memberships @	35,000		2,030,000	
<u>Additional value</u>					
Receivable from members for refundable deposits				0	
Receivable from members for food,dues, etc				129,600	270,000
Clubhouse = purchase price (cash + membership deposits)				5,703,237	5,703,237
Value				<u>9,387,837</u>	<u>8,178,237</u>

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Computation of  
Net Worth

				<u>6/30/2011</u>	<u>6/30/2012</u>
<u>Trump National Golf Club - Hudson Valley</u>					
400 memberships available for sale					
254 memberships available @ 6/30/12					
Current membership price \$10,000					
54	non-refundable memberships @	10,000			540,000
50	non-refundable memberships @	15,000			750,000
50	non-refundable memberships @	20,000			1,000,000
50	non-refundable memberships @	25,000			1,250,000
254	50 non-refundable memberships @	30,000			1,500,000
11	non-refundable memberships @	10,000		110,000	
50	non-refundable memberships @	15,000		750,000	
50	non-refundable memberships @	20,000		1,000,000	
161	50 non-refundable memberships @	25,000		1,250,000	
<u>Additional value</u>					
Receivable from members for refundable deposits				41,450	39,000
Receivable from members for food, dues, etc				355,900	556,000
Clubhouse = purchase price (cash + membership deposits)				4,235,619	4,235,619
Value				<u>7,742,969</u>	<u>9,870,619</u>

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Computation of  
Net Worth

<u>Trump National Golf Club - LA</u>	<u>6/30/2011</u>	<u>6/30/2012</u>
*75 lots reduced to 70 (5 lots sold)		
2 units priced out (lots 2 & 5)	8,800,000	
1 unit under contract	7,150,000	
67 remaining lots @ average price of \$4.5mil	<u>301,500,000</u>	
	310,300,000	
 *75 lots reduced to 69 (6 lots sold)		
14 units priced out (lots 2,5-9,11-13,19,24,25,35,36)		35,750,000
55 remaining lots @ average price of \$4.5mil		247,500,000
 Value of clubhouse (equal to loan + improvements)	23,800,000	23,800,000
 Value	<u><u>334,100,000</u></u>	<u><u>307,050,000</u></u>

\*Although 17 lots have been used for a driving range,  
we can still convert the lots back to housing.

We are no longer constructing homes. The prices  
are for lot sales.



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Computation of  
Net Worth

Trump National Golf Club - Charlotte, NC

500 golf memberships available for sale  
36 memberships available @ 6/30/12

Current membership price \$60,000

6	non-refundable golf memberships @	60,000	360,000
10	non-refundable golf memberships @	65,000	650,000
10	non-refundable golf memberships @	70,000	700,000
36 10	non-refundable golf memberships @	75,000	750,000
50	non-refundable sports memberships @	17,000	850,000
50	non-refundable social memberships @	4,000	200,000
Receivable from members for food, dues, etc			578,000
Purchase Price + membership deposits			7,080,000
Funding of Club Improvement Fund			2,000,000

13,168,000

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Computation of  
Net Worth

Doral  
Purchase Price

150,000,000

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Computation of  
Net Worth

	<u>6/30/2011</u>	<u>6/30/2012</u>	
<u>Trump International Golf Club Scotland</u>			
DJT Capital Contributions from Inception	41,096,000	49,772,000	
Premium for completed and open facility	0%	30%	
	<u>41,096,000</u>	<u>64,703,600</u>	
Value per George Sorial email 9/6/2011 (in pounds)	£75,000,000	£75,000,000	
Conversion rate 6/30/2012	1.606	1.568	
Value in US Dollars	<u>120,450,000</u>	<u>117,600,000</u>	
	<u>161,546,000</u>	<u>182,303,600</u>	
Valuation	<u>160,000,000</u>	<u>182,303,600</u>	
Total Values	<u>1,314,654,820</u>	<u>1,570,378,359</u>	
Per financials	<u>1,314,600,000</u>	<u>1,570,300,000</u>	1,570,300,000

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Computation of  
Net Worth

Trump World Tower

Valuation is based on the anticipated selling price of unsold units and the rental income to be derived from the commercial space.

	<u>6/30/2011</u>	<u>6/30/2012</u>	<u>6/30/2011</u>	<u>6/30/2012</u>
Unsold unit 37B (per D Stotts 9/16/11)			4,300,000	
Unsold unit 37B (per K Sneddon)				4,000,000

Receivable from unit owners - 421a Settlement

Monthly billing to unit owners	192,650	190,278
Period July 2011 - June 2013 (final)	24	12
Due from unit owners	4,623,600	2,283,336
Less: Loan payments to NYC	(815,205)	(543,470)
Net receivable	3,808,395	1,739,866

Commercial space

Monthly rental income	110,820	103,479
Annualized rental income	1,329,840	1,241,748
Cap rate	10	10

Value

13,298,400	12,417,480
21,406,795	18,157,346

Per financials

21,400,000	18,200,000	18,200,000
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Computation of  
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100 Central Park South (Trump Parc East)

Valuation is based on the anticipated selling price of  
unsold units (see schedule).

Unit 12A (sold January 2011)

Selling Price

Number of square feet

Selling price/square foot

Unsold square footage in 100 CPS (19 units)

Selling price/square foot (to be conservative)

Value of unsold units

Less: Construction costs to fix up units @ \$150,000/unit

Net value of unsold units

See schedule

Per financials

<u>6/30/2011</u>	<u>6/30/2012</u>
2,650,000	2,650,000
937	937
2,828	2,828
13,676	13,676
2,500	2,600
34,190,000	35,557,600
(2,850,000)	(2,850,000)
31,340,000	32,707,600
31,300,000	32,700,000

32,700,000

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Computation of  
Net Worth

Trump Plaza at Third Avenue

Valuation is based on the rental income from the property plus the value of the two unsold co-op units.

	<u>6/30/2011</u>	<u>6/30/2012</u>	<u>6/30/2011</u>	<u>6/30/2012</u>	
Brownstones, garage, stores					
Monthly rental income	215,505	230,281			
Annualized rental income	2,586,060	2,763,372			
Cap rate	10	10			
			25,860,600	27,633,720	
Apt 36B/C			2,350,000	2,450,000	
Value of Apt 36B/C per Kevin Sneddon (9/2012)			<u>28,210,600</u>	<u>30,083,720</u>	
Per financials			<u>28,200,000</u>	<u>30,100,000</u>	30,100,000

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Computation of  
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Trump Palace, Trump Parc and Trump Parc East

Valuation is based on the rental income to be derived  
from the commercial space.

	<u>6/30/2011</u>	<u>6/30/2012</u>	<u>6/30/2011</u>	<u>6/30/2012</u>	
Trump Parc Garage	34,167	34,167			
Stores at 100 CPS	73,375	74,358			
Monthly rental income	107,542	108,525			
Annualized rental income	1,290,504	1,302,300			
Cap rate	10	10			
Value			12,905,040	13,023,000	
Per financials			12,900,000	13,000,000	13,000,000

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Computation of  
Net Worth

TIHT - New York City (Commercial space)

Valuation is based on appraisal done in June 2006 for  
UBS financing + fees to be earned under the  
management contract.

Trump Corp to receive fee of \$165,000 in 2007 increased 4% each year.  
Trump International Hotels Management LLC  
Based on a 15 year management agreement  
Base Fee of \$250,000 plus various percentages of revenue

Per schedule prepared by M. Levchuck - average fee to be received  
Average annual fee  
Cap rate  
Value

Appraisal from June 2006 (increased 5% for inflation for 2 years)  
Appraisal from June 2006 (increased 5% over 6/30/2011 value)

Per financials

<u>6/30/2011</u>	<u>6/30/2012</u>	
949,970	888,560	
10	10	
9,499,700	8,885,600	
17,860,500	18,753,525	
27,360,200	27,639,125	
27,400,000	27,600,000	27,600,000



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Donald J Trump  
Statement of Financial Condition  
As of June 30, 2012

Computation of  
Net Worth

PROPERTIES UNDER DEVELOPMENT

Westchester, NY - Seven Springs

Valuation is based on the sale of luxury homes  
net of cost.

6/30/2011                      6/30/2012

6/30/2011-Per telephone conversation with Hal Goldman (9/16/2011)  
New Castle - 2 mansions - still in application process  
North Castle - 5 mansions - still in application process

6/30/2012-Per telephone conversation with Eric Trump (9/24/2012)  
New Castle-land to be donated  
North Castle-land to be used as part of Main Mansion

Bedford - 7 mansions approved

Selling Price	35,000,000	35,000,000
Cost	12,000,000	12,000,000
Profit	23,000,000	23,000,000
Number of homes	7	7
Value	161,000,000	161,000,000

Current selling price of existing structures

Main mansion	70,000,000	
Main mansion + North Castle land (150 acres)		100,000,000
None Such Mansion	30,000,000	30,000,000

Total value	261,000,000	291,000,000
-------------	-------------	-------------

809 NORTH CANNON DRIVE MOVE TO OTHER ASSETS-6/30/2011 "Per  
financials" amounts not adjusted for removal of 809 N Cannon Drive)

Per financials	273,200,000	291,000,000	291,000,000
----------------	-------------	-------------	-------------

823,300,000  
823,300,000

Per financials

555 based on email from Robert Farwell of Cushman Wakefield in San Francisco which also states a similar office building selling for \$750/SF which = \$1,125,000,000 for 555 1290 based on information provided by Doug Larson of Cushman & Wakefield which reflects cap rates between 3.12% and 3.95% for comparable office buildings on Lexington Avenue and Fifth Avenue between 51st and 53rd Streets. We used the average of the three rates.

Cap rates

12/31/11 NOI per audited f/s	555 California Street - NOI	Value based on a cap rate of 5.5%	Less: Debt	Property Value	1290 Sixth Avenue - NOI	Value based on a cap rate of 3.4%	Less: Debt	Property Value	Total Property Value	Less: Estimated Pref and Return of Capital due to Vornado	Net Property Value	DJT ownership percentage	Total Value to DJT
	62,672,000	1,139,490,909	(600,000,000)	539,490,909	94,689,000	2,784,970,588	(410,000,000)	2,374,970,588	2,914,461,497	(170,000,000)	2,744,461,497	30%	823,338,449

Cap rates  
555 based on article about Vornado loan.  
1290 based on information provided by Doug Larson, of Cushman & Wakefield, Inc. which reflects a cap rate of 4% for an office building on Seventh Avenue.

Per financials

12/31/10 NOI per audited f/s	555 California Street - NOI	Value based on a cap rate of 6% (Value per Vornado \$1.035B)	Less: Debt	DJT ownership percentage	Value to DJT	1290 Sixth Avenue - NOI	Value based on a cap rate of 4%	Less: Debt	DJT ownership percentage	Value to DJT	B	A+B
	62,403,000	1,040,050,000	(600,000,000)	440,050,000	132,015,000	95,193,000	2,379,825,000	(417,000,000)	1,962,825,000	30%	588,847,500	720,862,500
												720,900,000

PARTNERSHIPS AND JOINT VENTURES

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6/30/2012 6/30/2011

NYSCEF DOC. NO. 17

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TIHT - Las Vegas

6/30/2011

6/30/2012

Per financials

0

0

0

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Computation of  
Net Worth

Miss Universe

Valuation is based on SEC filings done by the casinos

Per financials

<u>6/30/2011</u>	<u>6/30/2012</u>	
<u>15,000,000</u>	<u>15,000,000</u>	15,000,000

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OTHER ASSETS

The Apprentice

Future Revenue - Cycle 13 - Fees due from Burnett  
Future Revenue - Cycle 12 - Fees due from Burnett  
Future Revenue - Contingent Comp received August 2011 (2 Qtr 2011)  
Future Revenue - Contingent Comp received August 2012 (2 Qtr 2012)  
Future Revenue - Contingent Comp (7 quarters @ \$2mil/qtr)  
Future Revenue - Contingent Comp (7 quarters @ \$2mil/qtr)

6/30/2011 6/30/2012

2,807,661

5,264,000  
7,844,000

9,543,000

14,000,000

14,000,000

License to run Wollman Rink

2,500,000

2,500,000

Trump Model Management

2,000,000

2,000,000

Family Receivables

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

Virginia Vineyards/Property

6/30/2011 6/30/2012

Trump Vineyard Estates-initial acquisition  
Trump Vineyard Estates-purchase of the Bulter Building  
Trump Vineyard Estates Lot 3 (a/k/a Eric Trump Land Holdings)-Lot 10A  
Trump Virginia Lot 5-balance of Lot 10A  
Trump Virginia Acquisitions-"Front Yard"

6,498,000 7,353,000  
175,000  
568,000  
508,000  
135,000  
7,141,000 8,739,000

7,141,000

8,739,000

Starrett City Associates, LP

6/30/2011 6/30/2012

Based on 2009 f/s

NOI (Starrett City LP only)  
Value based on a cap rate of 6%  
Ownership percentage

16,119,000  
268,650,000  
2.45499%  
6,595,331

6,595,331

Based on 2011 f/s

NOI (Starrett City LP + Spring Creek Plaza LLC)  
Value based on a cap rate of 6%  
Ownership percentage

29,753,568  
495,892,800  
2.45499%  
12,174,119

12,174,119

Aircraft

6/30/2011 6/30/2012

DT Connect-helicopter to be used by Florida entities  
Cost + improvements

1,112,000

1,112,000

DJT Operations I, LLC-757

Cost + improvements

36,660,000 36,660,000

36,660,000

36,660,000

DJT Aerospace LLC-helicopter used by casinos

Cost + improvements  
Rental income from casinos (\$32,500/month \* 53 months)  
Rental income from casinos (\$32,500/month \* 41 months)

1,823,548 1,823,548  
1,722,500  
1,332,500  
3,546,048 3,156,048

3,546,048

3,156,048

OTHER ASSETS (continued)

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FILED: NEW YORK COUNTY CLERK 09/21/2022 11:10 AM			INDEX NO. 452564/2022
NYSCEF DOC. NO. 17			RECEIVED NYSCEF: 09/21/2022
<p>Donald J Trump Statement of Financial Condition As of June 30, 2012</p>			Computation of Net Worth
<p><u>Triplex</u> Triplex-per email from Keviin Sneddon</p>			80,000,000 180,000,000
<p><u>Two homes in Palm Beach</u> Purchase price of \$2.3mil in 1993 plus improvements Per conversation with Paul Rampell 9/25/08 1094 S Ocean Blvd 124 Woodbridge Drive</p>			9,000,000 5,000,000 9,000,000 5,000,000
<p><u>Beverly Hills, California</u> 809 North Canon Drive (MOVED FROM PROPERTIES UNDER DEVELOPMENT) Valuation based on costs to date</p>			12,250,000 12,253,300
			196,350,379303,495,128
Per financials-6/30/2011 Per Financials not adjusted for move of 809			184,100,000303,500,000303,500,000
LICENSE DEALS			110,000,00085,000,00085,000,000
			5,010,380,000
<u>ACCOUNTS PAYABLE</u>			
See schedule			3,660,4004,404,500
Per financials			3,700,0004,400,000(4,400,000)
LOANS PAYABLE			(447,300,000)
TOTAL LIABILITIES			(451,700,000)
NET WORTH			4,558,680,000

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Donald J Trump  
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Computation of  
Net Worth

Computation of Note Payable to Daewoo

Vested Deals

	<u>Daewoo Allocation</u>	<u>Less: Payments</u>	<u>Balance Due</u>
DJT (now Trump Marks Sunny Isles I LLC)	2,659,574	2,659,574	0
Trump Carribean LLC (now Trump Marks Canouan LLC)	2,513,298	1,023,970	1,489,328
Trump Realty Brazil	2,625,412	605,570	2,019,842
Trump Lauderdale Development LLC	129,814	129,814	0
Trump Phoenix Development LLC	481,383	297,500	183,883
Trump Canadian Svc/Trump Toronto Dev-Dev & Svc Agreement	860,372	439,909	420,463
DJT Toronto Project - License Fee	3,051,596	0	3,051,596
Trump Chicago Member and Trump Chicago Managing Member	11,681,211	0	11,681,211
Trump Chicago Development LLC	997,340	83,333	914,007
	<u>25,000,000</u>	<u>5,239,670</u>	<u>19,760,330</u>

Tie-in to Project Payment Schedule

		<u>Ft Lauderdale</u>	<u>Sunny Isles</u>
Amount Paid per Project payment Schedule	3,204,241	180,000	3,024,241
Payments per schedule above	2,789,388	129,814	2,659,574
Amount not reflected on Schedule	414,853	50,186	364,667
Total Payments per schedule	<u>5,239,670</u>		
Sub-Total	5,654,523		
Amount per Project Payment Schedule	<u>5,654,522</u>		
Difference	<u>1</u>		

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