## PAUL'S MENTEE - GENERIC REPORT INVESTMENT/FORECAST REVIEW (as of 12/31/20)

1. Liquidity Analysis (as of 12/31/20)

| Liquidi          | ity time | < 3 days | 3 days - 12 mo  | 13 mo - 36 mo | > 36 mo       |                 | Small i | investments not |
|------------------|----------|----------|-----------------|---------------|---------------|-----------------|---------|-----------------|
| Elquidi          | ny umo   | 1        | 2               | 3             | 4             | Totals          | moida   | 99              |
| Cash             | \$       | 207,125  | \$<br>-         | \$<br>-       | \$<br>-       | \$<br>207,125   | \$      | -               |
| Fixed Income     | \$       | 112,683  | \$<br>-         | \$<br>-       | \$<br>-       | \$<br>112,683   | \$      | -               |
| Real Estate Debt | \$       | -        | \$<br>-         | \$<br>-       | \$<br>-       | \$<br>-         | \$      | -               |
| Equities         | \$       | 169,000  | \$<br>-         | \$<br>-       | \$<br>-       | \$<br>169,000   | \$      | -               |
| Hedge Funds (a)  | \$       | -        | \$<br>310,000   | \$<br>-       | \$<br>-       | \$<br>310,000   | \$      | -               |
| Real Estate      | \$       | -        | \$<br>158,530   | \$<br>50,000  | \$<br>550,000 | \$<br>758,530   | \$      | -               |
| Private Equity   | \$       | -        | \$<br>224,586   | \$<br>-       | \$<br>158,530 | \$<br>383,116   | \$      | -               |
| Oil & gas        | \$       | -        | \$<br>325,000   | \$<br>96,101  | \$<br>-       | \$<br>421,101   | \$      | -               |
| Totals 12/31     | 1/20 \$  | 488,808  | \$<br>1,018,116 | \$<br>146,101 | \$<br>708,530 | \$<br>2,361,554 |         | -               |
| % of t           | total    | 20.7%    | 43.1%           | 6.2%          | 30.0%         | 100.0%          | 1       |                 |
| Totals 12/31     | 1/19 \$  | 750,000  | \$<br>700,000   | \$<br>130,000 | \$<br>700,000 | \$<br>2,280,000 |         |                 |
| % of t           | total    | 32.9%    | 30.7%           | 5.7%          | 30.7%         | 100.0%          |         |                 |
| Totals 12/31     | 1/18 \$  | 425,000  | \$<br>975,000   | \$<br>125,000 | \$<br>675,000 | \$<br>2,200,000 |         |                 |
| % of t           | total    | 19.3%    | 44.3%           | 5.7%          | 30.7%         | 100.0%          |         |                 |

2a. Risk Analysis (\$)

|                  | 1               | 2             |    | 3          |                 |            | 99           |                  |
|------------------|-----------------|---------------|----|------------|-----------------|------------|--------------|------------------|
|                  |                 |               |    |            |                 | Small inve | estments not |                  |
|                  | Acceptable      | Concerned     | W  | atch List/ | Totals          | included   |              | Asset allocation |
| Cash             | \$<br>207,125   | \$<br>-       | \$ | -          | \$<br>207,125   | \$         | -            | 8.8%             |
| Fixed Income     | \$<br>112,683   | \$<br>-       | \$ | -          | \$<br>112,683   | \$         | -            | 4.8%             |
| Real Estate Debt | \$<br>-         | \$<br>-       | \$ | -          | \$<br>-         | \$         | -            | 0.0%             |
| Equities         | \$<br>87,000    | \$<br>82,000  | \$ | -          | \$<br>169,000   | \$         | -            | 7.2%             |
| Hedge Funds      | \$<br>310,000   | \$<br>-       | \$ | -          | \$<br>310,000   | \$         | -            | 13.1%            |
| Real Estate      | \$<br>758,530   | \$<br>-       | \$ | -          | \$<br>758,530   | \$         | -            | 32.1%            |
| Private Equity   | \$<br>203,530   | \$<br>179,586 | \$ | -          | \$<br>383,116   | \$         | -            | 16.2%            |
| Oil & gas        | \$<br>416,101   | \$<br>-       | \$ | 5,000      | \$<br>421,101   | \$         | -            | 17.8%            |
| Totals 12/31/20  | \$<br>2,094,969 | \$<br>261,586 | \$ | 5,000      | \$<br>2,361,554 | \$         | -            | 100%             |
| % of total       | 88.7%           | 11.1%         |    | 0.2%       | 100.0%          |            | 0            |                  |
| Totals 12/31/19  | 2,000,000       | 270,000       |    | 10,000     | 2,280,000       | •          |              |                  |
| % of total       | 99.3%           | 0.7%          |    | 0.0%       | 100.0%          |            |              |                  |
| Totals 12/31/18  | 1,700,000       | 500,000       |    | 0          | 2,200,000       |            |              |                  |
| % of total       | 97.0%           | 3.0%          |    | 0.0%       | 100.0%          |            |              |                  |

2b. Risk Analysis (# investments per asset class)

|                    | 1          | 2         | 3          |        | 99                    |
|--------------------|------------|-----------|------------|--------|-----------------------|
|                    |            |           |            |        | Small investments not |
|                    | Acceptable | Concerned | Watch List | Totals | included'             |
| Cash only accounts | 1          | 0         | 0          | 1      | 0                     |
| Fixed Income       | 1          | 0         | 0          | 1      | 0                     |
| Real Estate Debt   | 0          | 0         | 0          | 0      | 0                     |
| Equities (b)       | 1          | 1         | 0          | 2      | 0                     |
| Hedge Funds        | 1          | 0         | 0          | 1      | 0                     |
| Real Estate        | 3          | 0         | 0          | 3      | 0                     |
| Private Equity     | 2          | 1         | 0          | 3      | 0                     |
| Oil & gas          | 3          | 0         | 1          | 4      | 0                     |
| Totals 12/31/20    | 12         | 2         | 1          | 15     | 0                     |
| % of total         | 80.0%      | 13.3%     | 6.7%       | 100.0% |                       |
| Totals 12/31/19    | 90.0       | 2.0       | 0.0        | 92.0   | ·                     |
| % of total         | 97.8%      | 2.2%      | 0.0%       | 100.0% |                       |
| Totals 12/31/18    | 92         | 6         | 0          | 98     |                       |
| % of total         | 93.9%      | 6.1%      | 0.0%       | 100.0% |                       |

## 3. Cash Flow: Income + Principal (2021 forecast)

|                    |               | % of total |
|--------------------|---------------|------------|
| Cash only accounts | \$<br>621     | 0.1%       |
| Fixed Income       | \$<br>1,690   | 0.4%       |
| Real Estate Debt   | \$<br>-       | 0.0%       |
| Equities           | \$<br>-       | 0.0%       |
| Hedge Funds        | \$<br>-       | 0.0%       |
| Real Estate        | \$<br>174,383 | 38.5%      |
| Private Equity     | \$<br>257,365 | 56.9%      |
| Oil & gas          | \$<br>18,340  | 4.1%       |
| Totals             | \$<br>452,400 | 100.0%     |

## 4. Income (2021 forecast)

| · ·                | -    |            |            |
|--------------------|------|------------|------------|
|                    |      |            | % of total |
| Cash only accounts | \$   | 621        | 1.2%       |
| Fixed Income       | \$   | 1,690      | 3.3%       |
| Real Estate Debt   | \$   | -          | 0.0%       |
| Equities           | \$   | -          | 0.0%       |
| Hedge Funds        | \$   | -          | 0.0%       |
| Real Estate        | \$   | 15,853     | 31.1%      |
| Private Equity     | \$   | 32,780     | 64.3%      |
| Oil & gas          | \$   | - <u> </u> | 0.0%       |
| Totals             | s \$ | 50.944     | 100.0%     |

| Yield (as % of 12/31/20 balance) |         | 19.16%  |
|----------------------------------|---------|---------|
| 2020 Forecast                    | 450,000 | 100.00% |
| Yield (as % of 12/31/20 balance  | ce)     | 19.74%  |
| 2019 Forecast                    | 300,000 | 100.00% |
| Yield (as % of 12/31/19 balance  | ce)     | 13.64%  |

5. Principal (2021 forecast)

|                           |         |         | % of total |
|---------------------------|---------|---------|------------|
| Cash only accounts        | \$      | -       | 0.0%       |
| Fixed Income              | \$      | -       | 0.0%       |
| Real Estate Debt          | \$      | -       | 0.0%       |
| Equities                  | \$      | -       | 0.0%       |
| Hedge Funds               | \$      | -       | 0.0%       |
| Real Estate               | \$      | 158,530 | 39.5%      |
| Private Equity            | \$      | 224,586 | 55.9%      |
| Oil & gas                 | \$      | 18,340  | 4.6%       |
| Totals                    | s \$    | 401,456 | 100.0%     |
| Yield (as % of 12/31/20 b | alance) |         | 17.00%     |
| Total 2020 Forecast       |         | 200,000 | 100%       |
| Yield (as % of 12/31/19 b | alance) |         | 8.77%      |
| Total 2019 Forecast       |         | 100,000 | 100%       |
| Yield (as % of 12/31/18 b | alance) |         | 4.55%      |

7. Capital Calls: Remaining as of 12/31/20

|                    |               | % of total |
|--------------------|---------------|------------|
| Cash only accounts |               | 0.0%       |
| Fixed Income       |               | 0.0%       |
| Real Estate Debt   |               | 0.0%       |
| Equities           |               | 0.0%       |
| Hedge Funds        |               | 0.0%       |
| Real Estate        | \$<br>200,000 | 61.5%      |
| Private Equity     | \$<br>125,000 | 38.5%      |
| Oil & gas          | \$<br>-       | 0.0%       |
| Totals             | \$<br>325,000 | 100%       |
| Remaining 12/31/19 | \$<br>400,000 | 100%       |
| Remaining 12/31/18 | \$<br>150,000 | 100%       |

9. Capital Call (2021 forecast)

|                    |      |         | % of total |
|--------------------|------|---------|------------|
| Cash only accounts |      |         | 0.0%       |
| Fixed Income       |      |         | 0.0%       |
| Real Estate Debt   |      |         | 0.0%       |
| Equities           |      |         | 0.0%       |
| Hedge Funds        |      |         | 0.0%       |
| Real Estate        | \$   | 75,000  | 37.5%      |
| Private Equity     | \$   | 125,000 | 62.5%      |
| Oil & gas          | \$   | -       | 0.0%       |
| То                 | tals | 200,000 | 100.0%     |
| Total 2020 Forec   | ast  | 260,000 | 100%       |
| Total 2019Forec    | ast  | 50,000  | 100%       |

| Yield (as % of 12/31/20 b | 2.16%      |       |
|---------------------------|------------|-------|
| 2020 Forecast             | 50,000     | 100%  |
| Yield (as % of 12/31/2    | 0 balance) | 2.19% |
| 2019 Forecast             | 35,000     | 100%  |
| Vield (as % of 12/31/1    | 1.6%       |       |

6. Appreciation (2021 forecast)

|                         |      |        | % of total |
|-------------------------|------|--------|------------|
| Cash only accounts      | \$   | -      | 0.0%       |
| Fixed Income            | \$   | -      | 0.0%       |
| Real Estate Debt        | \$   | -      | 0.0%       |
| Equities                | \$   | 10,960 | 18.0%      |
| Hedge Funds             | \$   | 9,300  | 15.3%      |
| Real Estate             | \$   | 5,000  | 8.2%       |
| Private Equity          | \$   | -      | 0.0%       |
| Oil & gas               | \$   | 35,635 | 58.5%      |
| Totals                  | \$   | 60,895 | 100.0%     |
| Yield (as % of 12/31/20 | bala | ince)  | 2.58%      |
| 2020 Forecast           |      | 60,000 | 100.00%    |
| Yield (as % of 12/31/19 | bala | ince)  | 2.63%      |
| 2019 Forecast           |      | 50,000 | 100.00%    |
| Yield (as % of 12/31/18 | bala | ince)  | 2.27%      |

8. Total Return: Income + Appreciation (2021 forecast)

|  | 12  | /31/20 bal.     |     | Return \$ | Return % | % of total |  |
|--|-----|-----------------|-----|-----------|----------|------------|--|
| Cash only accounts                               | \$  | 207,125         | \$  | 621       | 0.30%    | 0.56%      |  |
| Fixed Income                                     | \$  | 112,683         | \$  | 1,690     | 1.50%    | 1.51%      |  |
|  | \$  | -               | \$  | -         |          | 0.00%      |  |
| Equities   | \$  | 169,000         | \$  | 10,960    | 6.49%    | 9.80%      |  |
| Hedge Funds                                      | \$  | 310,000         | \$  | 9,300     | 3.00%    | 8.32%      |  |
| Real Estate                                      | \$  | 758,530         | \$  | 20,853    | 2.75%    | 18.65%     |  |
| Private Equity                                   | \$  | 383,116         | \$  | 32,780    | 8.56%    | 29.31%     |  |
| Oil & gas  | \$  | 421,101         | \$  | 35,635    | 8.46%    | 31.86%     |  |
| Totals   | \$  | 2,361,554       | \$  | 111,839   | 4.74%    | 100.00%    |  |
| 2021 Weighted Average                            | Poi | tfolio Return % | 6 = |           | 4.74%    |            |  |
| 2020 Forecast                                    |     | 2,280,000       |     | 110,000   | 4.82%    | 100%       |  |
| 2020 Weighted Average                            | Poi | tfolio Return % | 6 = |           | 4.82%    |            |  |
| 2019 Forecast                                    |     | 2,200,000       |     | 85,000    | 5.98%    | 100%       |  |
| 2019 Weighted Average Portfolio Return % = 5.98% |     |                 |     |           |          |            |  |

| Projected 2021 cash flow                |              |
|---|--------------|
| Income                                  | \$ 50,944    |
| Principal                               | \$ 401,456   |
| Capital Calls                           | \$ (200,000) |
|   |              |
| Net projected cashflow from investments | \$ 252,400   |

<sup>(</sup>b) All equity mutual funds are individually counted in the risk analysis

| Paul's Mentee - Generic Analysis 2020<br>and 2021 | 2= 3 days - 12 | 1=acceptable<br>2= concerned<br>3= watch list |         |  |             |                    |                |      |          |                               |                                |                                   |                                    |                           |  |
|---|----------------|---|---------|--|-------------|--------------------|----------------|------|----------|-------------------------------|--------------------------------|-----------------------------------|------------------------------------|---------------------------|--|
|   |                | Current F                                     | Ratings |  |             | 2021 CAPITAL CALLS |                |      |          |                               |                                |                                   |                                    |                           |  |
|   |                | Liquidity (1-                                 |         | A.<br>Income<br>(%)                              | Income (\$) | B. Principal       | Principal (\$) | _    |          | D. Total<br>Return (%)<br>A+C | D. Total<br>Return (\$)<br>A+C | E. Total<br>Cash Flows<br>(%) A+B | E. Total Cash<br>Flows (\$)<br>A+B | Capital Call remaining \$ | Projected - 2020<br>Capital Calls (\$) |
| INVESTMENT  | 12/31/20       | 4   |         |  |             |                    |                |      |          |                               |                                |                                   |                                    |                           |  |
| CASH/MONEY MARKET  Cash                           | 207,125        | 1   | 1       | 0.3%   | 621         |                    | 0              |      | 0        | 0.3%                          | 621                            | 0.3%                              | \$621                              |                           |  |
| TOTAL CASH/MONEY MARKET                           | 207,125        |   |         |  | \$621       |                    | \$0            |      | \$0      |                               | \$621                          |                                   | \$621                              | \$0                       | \$0                                    |
| FIXED INCOME                                      | ,              |   |         |  | 7-2-        |                    |                |      | 7-       |                               | ,,,,                           |                                   | 7-2-                               |                           |  |
| BOND INVETMENT                                    | 112,683        | 1   | 1       | 1.5%   | 1,690       |                    | 0              |      | 0        | 1.5%                          | 1,690                          | 1.5%                              | \$1,690                            |                           |  |
| TOTAL FIXED INCOME                                | 112,683        |   |         |  | \$1,690     |                    | \$0            | )    | \$0      |                               | \$1,690                        |                                   | \$1,690                            | \$0                       | \$0                                    |
| REAL ESTATE DEBT                                  |                |   |         |  |             |                    |                |      |          |                               |                                |                                   |                                    |                           |  |
| LOAN  | -              |   |         |  |             |                    |                |      |          |                               |                                |                                   |                                    |                           |  |
| TOTAL REAL ESTATE DEBT                            | -              |   |         |  | \$0         |                    | \$0            |      | \$0      |                               | \$0                            |                                   | \$0                                | \$0                       | \$0                                    |
| EQUITIES  |                |   |         |  |             |                    |                |      |          |                               |                                |                                   |                                    |                           |  |
| DOMESTIC EQUITIES                                 | 87,000         | 1   | 1       |  | 0           |                    | 0              | 6%   | 5,220    | 6.0%                          | 5,220                          | 0.0%                              | \$0                                |                           |  |
| FOREIGN EQUITIES                                  | 82,000         | 1   | 2       |  | 0           |                    | 0              | 7%   | 5,740    | 7.0%                          | 5,740                          | 0.0%                              | \$0                                |                           |  |
| TOTAL EQUITIES                                    | 169,000        |   |         |  | \$0         |                    | \$0            | ,    | \$10,960 |                               | \$10,960                       |                                   | \$0                                | \$0                       | \$0                                    |
| HEDGE FUNDS                                       |                |   |         |  |             |                    |                |      |          |                               |                                |                                   |                                    |                           |  |
| AMERICAN HEDGE FUND                               | 310,000        | 2   | 1       |  | 0           |                    | 0              | 3%   | 9,300    | 3.0%                          | 9,300                          | 0.0%                              | \$0                                |                           |  |
| TOTAL HEDGE FUNDS                                 | 310,000        |   |         |  | \$0         |                    | \$0            |      | \$9,300  |                               | \$9,300                        |                                   | \$0                                | \$0                       | \$0                                    |
| REAL ESTATE                                       |                |   |         |  |             |                    |                |      |          |                               |                                |                                   |                                    |                           |  |
| PRIME PROPERTY                                    | _              |   |         |  |             |                    |                |      |          |                               |                                |                                   |                                    |                           |  |
| LANDMARK APARTMENTS                               | 50,000         | 3   | 1       |  | 0           |                    | 0              | 10%  | 5,000    | 10.0%                         | 5,000                          | 0.0%                              | \$0                                | 200,000                   | 75,000                                 |
| OCEANSIDE PARTNERS                                | 158,530        | 2   | 1       | 10%  | 15,853      | 100%               | 158,530        |      | 0        | 10.0%                         | 15,853                         | 110.0%                            | \$174,383                          |                           |  |
| ROYAL REAL ESTATE                                 | 550,000        | 4   | 1       |  | 0           |                    | 0              |      | 0        | 0.0%                          | 0                              | 0.0%                              | \$0                                |                           |  |
| TOTAL REAL ASSETS                                 | 758,530        |   |         |  | \$15,853    |                    | \$158,530      |      | \$5,000  |                               | \$20,853                       |                                   | \$174,383                          | \$200,000                 | \$75,000                               |
|   |                | -   |         |  |             |                    |                |      |          |                               |                                |                                   |                                    |                           |  |
| ALTERNATIVE INVESTMENTS  CAPITAL INVESTMENTS      | 179,586        | ,   |         |  | 0           | 100%               | 179,586        |      | 0        | 0.0%                          | 0                              | 100.0%                            | \$179,586                          |                           |  |
| PRIVATE EQUITY FUND                               | 45,000         | 2   | 1       | 20%  | 9,000       | 100%               | 45,000         |      | 0        | 20.0%                         | 9,000                          | 120.0%                            | \$54,000                           |                           |  |
| NORTHERN CAPITAL FUND                             | 158,530        | 4   | 1       | 15%  | 23,780      |                    | 0              |      | 0        | 15.0%                         | 23,780                         | 15.0%                             | \$23,780                           | \$125,000                 | \$125,000                              |
| TOTAL ALTERNATIVE INVESTMENTS                     | 383,116        |   |         |  | \$32,780    |                    | \$224,586      |      | \$0      |                               | \$32,780                       |                                   | \$257,365                          | \$125,000                 | \$125,000                              |
| WCT ENERGY FUND X                                 | 43,101         | 3   | 1       |  | 0           | 0%                 | 0              | -15% | -6,465   | -15.0%                        | -6,465                         | 0.0%                              | \$0                                |                           |  |
| WCT ENERGY FUND XV                                | 48,000         | 3   | 1       |  | 0           | 33%                | 15,840         | 20%  | 9,600    | 20.0%                         | 9,600                          | 33.0%                             | \$15,840                           |                           |  |
| MAP PARTNER                                       | -              |   | ļ       |  |             |                    |                |      |          | ļ                             |                                |                                   |                                    |                           |  |
| OIL STRATEGY FUND                                 | 325,000        | 2   | 1       |  | 0           | 0%                 | 0              | 10%  | 32,500   | 10.0%                         | 32,500                         | 0.0%                              | \$0                                |                           |  |
| ENERGY PARTNERS                                   | 5,000          | 3   | 3       | <del>                                     </del> | 0           | 50%                | 2,500          | 1    | 0        | 0.0%                          | 0                              | 50.0%                             | \$2,500                            |                           |  |
| TOTAL OIL & GAS                                   | 421,101        |   |         |  | \$0         |                    | \$18,340       |      | \$35,635 |                               | \$35,635                       |                                   | \$18,340                           | \$0                       | \$0                                    |
| TOTAL VALUE ALL ASSETS                            | 2,361,554      |   |         |  | \$50,944    |                    | \$401,456      |      | \$60,895 |                               | \$111,839                      |                                   | \$452,400                          | \$325,000                 | \$200,000                              |

 2.16%
 17.00%
 2.58%
 4.74%
 19.16%
 13.76%
 8.47%