

Subject: Re: Statements needed
From: Tracy Reed <treed@ultraviolet.org>
Date: 7/15/20, 11:17
To: Dana Kandler <dana@profitwiseaccounting.com>
CC: Tabby Kibler <tabitha@profitwiseaccounting.com>, dave@profitwiseaccounting.com, dmowery@profitwiseaccounting.com

Forwarding and adding Dave Mowery and Dave Heistein to CC for their situational awareness.

On Wed, Jul 15, 2020 at 11:11:56AM PDT, Tracy Reed spake thusly:

Hi Dana,

The situation is that one of the three partners (my now ex-wife) in Copilotco went nuts and made the business impossible to operate and essentially stole a bunch of money from the company. Litigation was filed on July 7th so it will be a while before we see resolution there.

The US Bank checking account was closed as the only legally tenable way to prevent the theft of more money from the account being that she was a signer on the account. The bank would not let me unilaterally remove her. But I have statements through closing. Should I upload them on egnyte?

Copilotco has effectively not had any revenue for the past approx. 18 months.

This probably has bearing on my personal tax filing: I actually put a few thousand of my personal funds into Copilotco to bring the balance up to zero so that I could close the account as she kept driving it negative and the bank would not let me close the account with a negative balance. I also paid personal funds on the credit cards for a while while I thought maybe they would affect my personal credit if they did not get paid.

The credit cards are closed but we still owe on them. I had forgotten about it because it was so long ago but I may have personally guaranteed those credit cards. That is still being debated with US Bank. But it is possible they have a doc with my signature personally guaranteeing the credit cards so I may have to pay them out of my personal funds.

I didn't have any choice regarding ceasing operations but I did decide at one point that I should just abandon the LLC and walk away from the debts which is how Copilotco LLC got into its current state. But now I think maybe that was a bad idea and the debts aren't necessarily too much compared to the potential utility of having an 8 year old LLC as potential opportunities present themselves.

Copilotco does not have any profits over the last 1.5 years to write losses off against. So do the business expenses benefit me at all? Can they be carried over if I have revenue over the next year? I have thousands in business expenses, leased company car, technology services that I've had to fund personally while I try to figure out what to do next, try to acquire new business, new business model, etc. But of course the largest expenses of operating Copilotco such as the datacenter fees went away when we ceased operations.

I can provide an Excel spreadsheet containing personally paid business expenses in 2019 but it is going to take a while to compile as I haven't been tracking it as well as I usually would over the last year due to all of the madness.

Thank you

On Wed, Jul 15, 2020 at 10:17:49AM PDT, Dana Kandler spake thusly:

Hi Tracy,

Hope this email finds you well!

In order to bring the books up to date for Copilotco, we will need copies of all statements for 2019 & 2020. I have the following accounts on the books currently - if they have closed, we'll need all statements up until their closing date. We have all data for 2018 statements.

- US Bank Checking 6088
- US Bank CC 5861
- US Bank CC 5879

Also, if you could provide an excel spreadsheet containing information for any personally paid business expenses I will get those recorded on the books as well. Want to make sure we capture every expense we can 😊

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Tracy Reed

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