

SUMMARY OF CASH FLOW - BLACK FAMILY

12/15/2014 to 12/31/2015

PREPARED BY RJ 12/23/2015

SUMMARY OF CASH FLOW - BLACK FAMILY				LBF HOLDINGS					TOTAL			
12/15/2014 to 12/31/2015				LDB 2011 LLC								
PREPARED BY RJ 12/23/2015				REF	LDB	BFP LP	APO 1	APO 2	LDB 2014 LLC	NARROWS	GRATS	
CASH BALANCE					33,505,501	28,209,782	12,554,652	8,140,036	10,928,160	24,112	14,352,720	107,714,963
				DRB	6,704,679							6,704,679
INFLOWS - APOLLO												
APO - (NET DISTRIBUTION FROM BFP LP):												
2/28/2015	\$	0.70			9,169,972			8,145,945	4,653,003		42,940,095	64,909,015
4/14/2015	\$	0.30	TRA \$24.5		4,184,002			6,562,140	3,748,326		37,794,381	52,288,849
5/7/2015	\$	0.42	EST		5,442,174			4,887,567	2,791,802		25,823,867	38,945,410
8/7/2015	\$	0.42	EST		5,784,147			4,887,567	2,791,802		25,481,895	38,945,410
11/7/2015	\$	0.42	EST		5,075,261			4,887,567	2,791,802		26,190,780	38,945,410
APO - (NET DISTRIBUTION FROM BFP LP)					29,655,555	-	-	29,370,786	16,776,734	-	158,231,018	234,034,093
GRAT ANNUITIES												
1/24/2015					18,072,534						(18,072,534)	-
3/3/2015					39,160,977						(39,160,977)	-
4/24/2015					20,922,615						(20,922,615)	-
6/3/2015					49,656,630						(49,656,630)	-
7/24/2015					4,626,810						(4,626,810)	-
9/3/2015					23,522,933						(23,522,933)	-
10/24/2015					1,958,962						(1,958,962)	-
12/3/2015					26,190,780						(26,190,780)	-
GRAT ANNUITIES (APO DISTR TO BFP LP TO GRAT)					184,112,242	-	-	-	-	-	(184,112,242)	-
DISTRIBUTIONS FROM BFP												
1/1/2015					1,278,152	(15,973,494)		2,004,640	1,145,060		11,545,642	-
INFLOWS - INVESTMENTS												
TIMBER	Per EA				-			-				-
ART SALE	Per HG									1,322,500		1,322,500
WARREN ST								4,052,563				4,052,563
DIVIDENDS					482,900	579,200						1,062,100
LOAN CASCADE - PARTIAL WITHDRAWAL					10,000,000							10,000,000
HERITAGE					504,887							504,887
KNOWLEDGE UNIVERSE - LIQUIDATION #1	Per EA				4,000,000							4,000,000
KNOWLEDGE UNIVERSE - LIQUIDATION #2					5,000,000							5,000,000
DUNE REAL ESTATE DISTRIB								216,678				216,678
BUCKINGHAM - PARTIAL WITHDRAWAL								6,000,000				6,000,000
COF I DISTRIBUTION						923,989						923,989
FCI I DISTRIB						1,000,000						1,000,000
TOTAL INFLOWS					215,045,949	4,014,293	2,503,189	41,644,667	17,921,794	1,322,500	(14,335,582)	268,116,810
OUTFLOWS - INVESTMENT												
FCI II CAPITAL CALL	Q1 2015	Estim			(5,000,000)							(5,000,000)
COF III CONINVEST III CAPITAL	Q1 2015	Per EA			(5,000,000)							(5,000,000)
ATHENE CAPITAL CALL	MAR 2015				(41,600,000)							(41,600,000)
SEARCHLIGHT CAPITAL CALL		Per EA				(450,000)						(450,000)
TENFORE CAPITAL CALL		Per EA			(500,000)							(500,000)
PHAIDON/ PUBLISHING:												
ARTSPACE	INVESTED \$5.2MM							(2,950,000)				(2,950,000)
PHAIDON PRESS	INVESTED \$77.8MM					(217,905)		(1,242,095)				(1,460,000)
REGAN ARTS	INVESTED \$3MM					(794,125)		(4,526,375)				(5,320,500)
OUTFLOWS - PERSONAL												
HOUSEHOLD					(12,000,000)							(12,000,000)
TOWNHOUSE- CONSTRUCTION					(3,615,370)		(7,384,630)					(11,000,000)
SH MEADOW - CONSTR. & EXF	INVESTED \$1.1MM							(6,403,000)				(6,403,000)
MIAMI PROPERTY	INVESTED \$8.25MM							(8,250,000)				(8,250,000)
BOAT - NET OF CHARTER REVENUE					(3,672,000)							(3,672,000)
PLANE - NET OF APOLLO REIMB					(5,544,000)							(5,544,000)
FAMILY OFFICE						(4,400,000)						(4,400,000)
BOFA - ART LOAN					(7,176,000)							(7,176,000)
ART EXPENSE - CONSULTANT/ INSURANCE					(400,000)					(800,000)		(1,200,000)
LEGAL & ACCOUNTING					(500,000)							(500,000)
CHARITY - ADD'L 2015					(22,500,000)							(22,500,000)
CHARITY - ADD'L 2014					(3,000,000)							(3,000,000)
CHARITY - ADD'L 2014					(10,700,000)							(10,700,000)
IRS/ NYS/ CA/ IA TAX - JAN					(35,373,000)							(35,373,000)
IRS/ NYS/ CA/ IA TAX - APR					(29,091,000)							(29,091,000)
IRS/ NYS/ CA/ IA TAX : JUN - DEC					(20,344,000)							(20,344,000)
USE ET AL TAX					(7,000,000)		(1,308,000)	(102,000)				(8,410,000)
ADVISORY FEE					(25,000,000)							(25,000,000)
TOTAL OUTFLOWS					(185,915,370)	(56,500,000)	(10,154,660)	(23,473,470)	-	(800,000)	-	(276,843,500)
NET IN (OUT)					29,130,579	(52,485,707)	(7,651,471)	18,171,197	17,921,794	522,500	(14,335,582)	(8,726,690)
REPAY BFP FOR PUBLISHING LOANS						16,550,000	(2,470,088)	(14,079,913)				-
REPAY LDB FROM BFP					10,538,000	(10,538,000)						-
INTRA-FAMILY TRANSFERS - INT ON DEBT (FY '15)					(27,325,266)		27,325,266					-
INTRA-FAMILY TRANSFERS - INT ON DEBT (FY '14)					(17,325,267)		17,325,267					-
NET CASH					35,228,227	(18,263,925)	47,083,626	12,231,320	28,849,954	546,612	17,138	105,692,951

Prepared by Richard Joslin

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