

CASHFLOW UPDATE - Oct 24th

	TRUSTS			
	APO1	APO2	LDB 2014	
current BofA balance	\$7.5mil	current bal		
JPM balance	7.0mil	LDB 2011 bal	\$6.3mil	\$5.7mil
12/4 annuity	(2mil)	art purchases		
4Q household	(2.7mil)	Phaidon/RA***	(11.3mil)	Phaidon/RA***
charitable contrib*	(3.5mil)	4Q Phaidon/RA	(0.3mil)	4Q ArtSpace
int payment to APO1			8.75mil	12/3 BFP dist
				5.0mil
12/31 proj balance	7mil	12/31 int pay from LB		12/3 BFP dist
1Qhousehold	13.3mil		3.45mil	10.7mil
1Q loan int		1Q townhouse		
1/15/2015 est taxes	(2mil)		(1mil)	1QArtSpace
1/24 annuity	(5mil)	COF III cap call ?timing	(7mil)	SH
Townhouse 1Q	(.8mil)	FO expenses		
Boat/plane	42.6mil	APO dist 2/28/15 \$.46/sh		
3/3 annuity	(42mil)	pre annuity distribution	5.325mil	BFP dist
bal of int pay to APO1				3.0mil
3/31/15 proj bal	24.8mil	bal of int pay from LB	(0.8mil)	13.0mil
Townhouse 2Q	25mil	2Q townhouse	(1mil)	ArtSpace
April 15 tax				
use taxes				
proj 4/16 bal	49.8mil			
	(40mil)	COF dist of bal ?timing	(8mil)	Miami - Dec '15

potential addl - art sale proceeds

*assumes \$7mil Dartmouth pledge is pd in stock

plus check: \$5mil to MOMA, \$3.5mil to MRA, misc yr end gifts

**some chance of FCI cap call in 4Q14 rather than 1Q15
if portfolio acq is consummated

Townhouse CAM Acct funded with \$3mil for 1Q and \$6mil for 2Q
remember gets funded 1/3 LDB 2/3 APO1

other cash-Debra

B of A \$6.7mil

JPM 6.0mil