

SUMMARY OF CASH FLOW - BLACK FAMILY				LBF HOLDINGS			TOTAL			
BAL 2014 AND FY 2015				LDB	BFP	LDB 2011 LLC		APO 1	APO 2	LDB 2014 LLC
INFLOWS										
APO - (NET DISTRIBUTION FROM BFP LP)										
11/21/2014	\$	0.73		9,114,138				8,494,141	4,851,894	22,460,173
12/15/2014	\$	0.18		-	16,689,090					16,689,090
2/28/2015	\$	0.70		9,374,965				8,145,066	4,652,501	22,172,532
4/14/2015	\$	0.30	TRUE UP 0.28	4,183,762				6,561,764	3,748,111	14,493,636
5/7/2015	\$	0.42	EST	5,541,904				4,887,040	2,791,501	13,220,445
8/7/2015	\$	0.42	EST	5,876,720				4,887,040	2,791,501	13,555,260
11/7/2015	\$	0.42	EST	4,428,381				4,887,040	2,791,501	12,106,921
GRAT ANNUITIES										
12/3/2014				29,566,366						29,566,366
1/24/2015				15,715,993						15,715,993
3/3/2015				31,897,623						31,897,623
4/24/2015				19,558,139						19,558,139
6/3/2014				50,713,523						50,713,523
7/24/2015				4,073,175						4,073,175
9/3/2014				24,073,531						24,073,531
10/24/2015				1,312,418						1,312,418
12/3/2015				26,834,288						26,834,288
HERITAGE FY 2014										
								228,000		228,000
INFLOWS - INVESTMENTS										
TIMBER										
								16,000,000		16,000,000
ART SALE										
				1,840,000						1,840,000
WARREN ST										
								4,000,000		4,000,000
DIVIDENDS										
								482,906	579,158	1,062,064
QUADRANGLE DISTRIB										
								1,381,087		1,381,087
APO 1 INTEREST										
			INTER-FAMILY					17,325,267		17,325,267
			TOTAL INFLOWS	244,104,925	33,399,995	17,904,425	43,243,177	21,627,008		360,279,530
OUTFLOWS - INVESTMENT										
FCI CAPITAL CALL										
								(10,000,000)		(10,000,000)
COF III CONINVEST III CAPITAL CALL										
								(5,736,524)		(5,736,524)
ATHENE CAPITAL CALL										
								(40,000,000)		(40,000,000)
SEARCHLIGHT CAPITAL CALL										
								(450,000)		(450,000)
TENFORE CAPITAL CALL										
								(500,000)		(500,000)
PHAIDON/ PUBLISHING										
										-
ARTSPACE										
								(2,550,000)		(2,550,000)
PHAIDON PRESS										
								(716,400)	(5,308,680)	(6,025,080)
REGAN ARTS										
								(799,252)	(4,256,869)	(5,056,122)
OUTFLOWS										
HOUSEHOLD										
				(15,000,000)						(15,000,000)
TOWNHOUSE - CONSTRUCTION										
				(3,615,370)				(7,384,630)		(11,000,000)
SH MEADOW - CONSTRUCTION & EXP										
								(6,320,000)		(6,320,000)
MIAMI PROPERTY										
								(8,000,000)		(8,000,000)
BOAT										
				(4,284,000)						(4,284,000)
PLANE										
				(6,468,000)						(6,468,000)
FAMILY OFFICE										
								(2,596,000)		(2,596,000)
APO 1 INTEREST										
			INTER-FAMILY	(44,650,533)						(44,650,533)
CHARITY NOT FUNDED WITH LISTED SEC										
				(23,633,405)						(23,633,405)
CHARITY - ADD'L										
				(21,000,000)						(21,000,000)
IRS*										
				(47,039,829)						(47,039,829)
NYS/ CA/ IA TAX*										
				(27,766,630)						(27,766,630)
USE TAX										
				(5,000,000)				(1,308,000)	(102,000)	(6,410,000)
			TOTAL OUTFLOWS	(198,457,767)	(58,832,524)	(10,658,282)	(26,537,549)	-		(294,486,123)
			NET IN (OUT)	45,647,158	(25,432,529)	7,246,143	16,705,628	21,627,008		65,793,407
* BAL DUE @ 12/31/15: IRS - \$7.2MM; NYS - \$4.5MM										