

SUMMARY OF CASH FLOW - BLACK FAMILY

12/15/2014 to 12/31/2015
 PREPARED BY RJ 12/23/2015

LFB HOLDINGS

	REF	LDB	BFP LP	LDB 2011 LLC	APO 1	APO 2	LDB 2014 LLC	NARROWS	GRATS	TOTAL
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
INFLWS - 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		-
INFLWS - 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 INFLWS		215,045,949	4,014,293	2,503,189	41,644,667	17,921,794	1,322,500	(14,335,582)		268,116,810
OUTFLWS - 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)
OUTFLWS - PERSONAL										
HOUSEHOLD		(12,000,000)								(12,000,000)
TOWNHOUSE- CONSTRUCTION		(3,615,370)		(7,384,630)						(11,000,000)
SH MEADOW - CONSTR. & EXP 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 OUTFLWS		(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