

BLACK FAMILY PARTNERS
CASH PROJECTIONS

PREPARED BY R JOSLIN

DEC 22 2014

USE TO PAY CAPITAL CALLS

ITALICS = NOT PAID/

	FY 2014 DEC	FY 2015 JAN	FY 2015 FEB	FY 2015 MAR	FY 2015 APR	FY 2015 MAY	FY 2015 JUN
INFLOWS							
	12/15/2014		2/28/2015		4/14/2015	5/7/2015	
APO DISTRIBUTION PER SH	\$ -		\$ 0.70		\$ 0.30	\$ 0.42	
APO DISTRIBUTION - \$ TRA	10,528,641		64,909,015		27,818,150	38,945,410	
					24,470,699		
DISTRIBUTION TO OWNERS	<i>(10,528,641)</i>	-	<i>(64,909,015)</i>	-	<i>(52,288,849)</i>	<i>(38,945,410)</i>	
NET WITHHELD BY BFP	-	-	-	-	-	-	-
APOLLO CO-INVESTORS V LLC	52,299						
APOLLO CO-INVESTORS VI (A) LLC	5,444,854						
HERITAGE	-	504,887					
TIMBER SALE	15,704,910						
KNOWLEDGE UNIVERSE LIQUIDATION			4,000,000				
KNOWLEDGE UNIVERSE LIQUIDATION - PROPCO							
DIVIDEND - AINV	-	120,726			120,726		
WCP DISTRIB							
REDEMPTION - LOAN CASCADE		10,000,000					
REPAYMENT OF PHAIDON LINE		13,350,000					
REPAYMENT OF PLB LOAN		3,200,000					
DISTRIBUTION TO OWNERS	<i>(5,444,853)</i>						
DISBURSEMENTS							
FCI CAPITAL CALL		(10,000,000)					
COF III CONINVEST III CAPITAL CALL	(896,734)		(2,500,000)		(2,500,000)		
ATHENE CAPITAL CALL	-			(41,600,000)			
TENFORE CAPITAL CALL	(44,433)		(250,000)				
ADVISORY FEE							
REPAY LOAN TO LDB	(10,538,000)						
LOAN TO PHAIDON GLOBAL							
FAMILY OFFICE	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
FAMILY OFFICE							
NET CASH BY MONTH	4,028,043	16,925,613	1,000,000	(41,850,000)	(2,629,274)	(250,000)	(250,000)
CASH BALANCE	17,387,544	34,313,157	35,313,157	(6,536,843)	(9,166,116)	(9,416,116)	(9,666,116)