

APO 1 (INC LDB 2011 LLC/ LBF HOLDINGS)
PROJECTED CASH FLOW

	FY 2014	FY 2014			FY 2015	FY 2015	FY 2015	FY 2015	FY 2015	FY 2015
				TOTAL						
	OCT	NOV	DEC		JAN	FEB	MAR	APRIL	MAY	JUN
CASH										
10/31/2014										
CASH - APO 1	5,728,792			-						
CASH - LDB 2011 LLC	6,997,248			-						
INFLOWS				-						
LDB LOAN/INTEREST REPAYMENT				-			17,325,267			
FCI 1				-						
DIVIDEND				-	144,790			144,790		
DISBURSEMENTS				-						
TOWNHOUSE - REMAINDER INTEREST	(671,330)			-	(1,342,660)	-	-	(2,013,990)	-	-
SEARCHLIGHT COMMITMENTS			(250,000)	(250,000)						
USE TAX				-				(1,308,000)		
PHAIDON PRESS	14.925%	(537,300)	(179,100)	(716,400)	-					
REGAN ARTS	14.925%	(66,939)	(68,649)	(135,587)	(52,455)	(54,165)	(54,165)	(55,875)	(55,875)	(55,875)
NET CASH BY MONTH										
	(671,330)	(604,239)	(497,749)		(1,250,326)	(54,165)	17,271,101	(3,233,076)	(55,875)	(55,875)
CASH BALANCE										
	12,726,040	12,054,710	11,450,472	10,952,723	9,702,397	9,648,232	26,919,333	23,686,257	23,630,382	23,574,506
				(1,101,987)						

LINE WILL BE USED BY PHAIDON PRESS AND REPAYMENTS WILL BE SUBJECT TO DRAW - MAX GBP 3MM

**APO 1 (INC LDB 2011 LLC/ LBF HOI
PROJECTED CASH FLOW**

	FY 2015	FY 2015	FY 2015	FY 2015	FY 2015	FY 2015	TOTAL
	JULY	AUG	SEP	OCT	NOV	DEC	
CASH - APO 1							
CASH - LDB 2011 LLC							
INFLOWS							
LDB LOAN/INTEREST REPAYMENT							17,325,267
FCI 1						1,000,000	
DIVIDEND	144,790			144,790			579,158
DISBURSEMENTS							
TOWNHOUSE - REMAINDER INTEREST	(2,013,990)	-	-	(2,013,990)	-	-	(7,384,630)
SEARCHLIGHT COMMITMENTS	(200,000)						(200,000)
USE TAX							(1,308,000)
							-
							-
							-
							-
							-
PHAIDON PRESS							-
REGAN ARTS	(55,875)	(55,875)	(55,875)	(55,875)	(55,875)	(55,875)	(663,665)
							-
							-
NET CASH BY MONTH	(2,125,076)	(55,875)	(55,875)	(1,925,076)	(55,875)	944,125	
CASH BALANCE	21,449,431	21,393,555	21,337,680	19,412,604	19,356,728	20,300,853	
							8,348,130

LINE WILL BE USED BY PHAIDON PRESS AND