

BLACK FAMILY PARTNERS, LP
Balance Sheet
 As of December 31, 2012

Dec 31, 12

ASSETS

Current Assets

Checking/Savings

0100-00 · CASH

0100-10 · CASH - USTC A/C# [REDACTED] 17,816,631.69

0100-20 · CASH - 5492/41-01-100-5874386 11,263.74

0100-30 · CASH - JPM A/C# [REDACTED] 921,015.04

Total 0100-00 · CASH 18,748,910.47

Total Checking/Savings

18,748,910.47

Other Current Assets

1030-00 · AINV SH (From AIC Co-Inv) JP Mo 8,319,016.96

1031-02 · SHARES OF STOCK - ENV SOL WW 5,078,199.28

1050-00 · LOANS RECEIVABLE - LEON BLACK

1050-10 · L REC'L - L BLK - A/C# [REDACTED] 25,000,000.00

1050-20 · L REC'L - L BLK - A/C# [REDACTED] -130,000,000.00

1050-00 · LOANS RECEIVABLE - LEON BLACK - Other 105,000,000.00

Total 1050-00 · LOANS RECEIVABLE - LEON BLACK 0.00

2000-00 · INVESTMENT IN PSHIP INTEREST

2031-50 · APOLLO ADV VI (EH) LP - JDH K 21,089.00

2031-60 · APOLLO ADV VI (EH) LP - LEON BL -21,089.00

Total 2000-00 · INVESTMENT IN PSHIP INTEREST 0.00

2100-00 · NON-APOLLO PRTNRSH INVESTMENTS

2040-01 · INVEST - HAO CAPITAL FUND LP 4,334,093.02

2040-02 · INVEST - ICRETE, LLC 1,884,812.00

2040-03 · INVEST - LONE CASCADE, LP 35,737,264.00

2040-04 · INVEST - PORTLAND GLOBAL RE SEC 2,847,222.90

2040-05 · INVEST - KNOWL UNIVERSE EDUCAT 32,326,062.00

2040-06 · INVEST - WOLFENSOHN CAP PTRS 2,888,572.00

2040-07 · INVEST - RED KING ST CAPITAL LP -5,000,000.00

2040-08 · INVEST - WCP AIV LP -343,927.00

2101-10 · INVEST - KING STRT CAP MGT LP 15,575,041.00

2105-10 · INVEST - GLOBE OPP FINC SRVC LP 15,979,678.00

2110-10 · INVEST - ANCHORAGE CAP PRTRNS 9,697,175.00

2112-10 · INVEST - SUSTAINABLE WOODLANDS 20,745,028.37

2115-10 · INVEST - CANYON VALUE REAL'ZION 11,541,358.00

2117-10 · INVEST - AP TECHNOLOGY LLC 250,000.00

2118-10 · INVEST - AIM POOL INVESTORS LP -1,487,031.00

2123-20 · INVEST - AP SHL INVESTORS LLC 250,000.00

2130.01 · Equity in Income/Loss of Non-Ap -1,678,364.00

Total 2100-00 · NON-APOLLO PRTNRSH INVESTMENTS 145,546,984.29

2600-00 · BRH HOLDINGS LP - APOLLO LP INT

2620-00 · LBF HOLDINGS LLCA/C# [REDACTED] 851,690,120.92

2621-10 · APOLLO SVF ADVISORS, LP 44,880,073.00

2622-10 · APOLLO VALUE ADVISORS, LP 10,664,982.00

2623-10 · APOLLO ASIA ADVISORS, LP 11,358,014.00

2624-10 · APOLLO SOMA ADVISORS, LP 14,301,558.00

2625-10 · APOLLO ADVISORS IV, LP 37,484,586.00

2626-10 · APOLLO ADVISORS V, LP 84,143,973.00

2627-10 · APOLLO ADVISORS VI, LP 68,935,204.00

2628-10 · APOLLO AAA ASSOCIATES, LP 53,838,110.00

2629-10 · APOLLO CO-INVESTORS III 2,272,000.73

2630-10 · APOLLO CO-INVESTORS IV 7,600,000.00

2631-10 · APOLLO CO-INVESTORS V 13,304,132.00

2632-10 · APOLLO CO-INVESTORS VI 36,487,422.00

2632-20 · APOLLO CO-INVESTORS VI (A) -9,209,250.00

2633-10 · APOLLO AIC CO-INVESTORS 7,800,000.00

2634-10 · APOLLO VALUE CO-INVESTORS 2,920,000.00

2636-10 · APOLLO SOMA CO-INVESTORS 600,000.00

2637-10 · STRAT PROCEEDS Distrib 7-17-07 -460,545,600.00

2638-10 · INVEST - APOLLO CO-IVTR VI (A) -6,174,993.00

2639-10 · INVEST - APOLLO CORP -8,558,804.00

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 Cash Basis

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 As of December 31, 2012

	Dec 31, 12
2640-10 · Apollo Co-Investors III, LLC	-931,371.00
2701-10 · Capital Calls Paid - BRH/Apoll	32,584,193.00
2702-10 · Distributions Rec'd - BRH/Apoll	-215,420,280.63
2703-10 · Equity in Net Income - BRH/Apol	676,437,189.00
2600-00 · BRH HOLDINGS LP - APOLLO LP INT - Other	-262,736,557.11
Total 2600-00 · BRH HOLDINGS LP - APOLLO LP INT	993,724,701.91
Total Other Current Assets	1,152,668,902.44
Total Current Assets	1,171,417,812.91
Other Assets	
2800-00 · ACCT WITH LBF HOLDINGS	
2705-10 · TRNSFR - LBF - A/C# [REDACTED]	-6,242,871.00
2800-01 · INV - HAO CAP FUND - INTCO LBF	-900,000.00
2800-02 · INVEST - ICRETE LLC - INTER LBF	-1,992,376.00
2800-03 · INVEST - LONE CASCADE LP - LBF	-50,000,000.00
2800-04 · INVEST - PORTLAND - INTER - LBF	-10,315,748.00
2800-05 · INVEST - KNOWLEDGE UN - INTER L	-32,122,793.00
2811-20 · L & E - LBF HOLDINGS LLC	61,460,397.14
4100-50 · Loan Rec'ble - LB - LBF #2 ACCT	-150,000,000.00
5100-10 · STRATEGIC PROCEEDS - LBF 2	460,545,600.00
5610-30 · 2007 INCOME DUE FROM LBF/ACCT 2	8,671,740.72
5610-40 · 2008 INCOME DUE FROM LBF/ACCT 2	1,879,582.75
2800-00 · ACCT WITH LBF HOLDINGS - Other	-280,983,532.61
Total 2800-00 · ACCT WITH LBF HOLDINGS	0.00
2800-06 · LOAN REC'BLE - Leon D. Black	56,000,000.00
2800-07 · Loan Rec'ble - 97 Fam Trust	80,000,000.00
2800-20 · L & E - BLACK FAM GP, LLC	-51.00
2900-07 · L & E - GAAP ADJUSTMENTS	2,943.00
Total Other Assets	136,002,892.00
TOTAL ASSETS	1,307,420,704.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3005-00 · LOANS & EXCHANGE	
3005-10 · L & E - JPM A/C# [REDACTED]	78,199.28
Total 3005-00 · LOANS & EXCHANGE	78,199.28
Total Other Current Liabilities	78,199.28
Total Current Liabilities	78,199.28
Total Liabilities	78,199.28
Equity	
5600-00 · Members Equity	-327,357,404.28
5700-00 · CAPITAL - CONTROL ACCOUNT	
5711-00 · CAPITAL - LBF/2006 FAM TRUST	
5711-03 · LBF/2006 FAM - OLD GRAT CAPITAL	-63,618,399.61
5711-10 · DRAWING - 2006 FAM TRUST	-181,311,159.00
5711-00 · CAPITAL - LBF/2006 FAM TRUST - Other	1,154,132,836.92
Total 5711-00 · CAPITAL - LBF/2006 FAM TRUST	909,203,278.31
5712-00 · CAPITAL - JUDAH TRUST K	
5712-10 · GRAT ANNUITY - JUDAH TRUST K	-11,488,849.00
5712-00 · CAPITAL - JUDAH TRUST K - Other	11,488,849.00
Total 5712-00 · CAPITAL - JUDAH TRUST K	0.00
5713-00 · CAPITAL - JUDAH TRUST L	
5713-10 · GRAT ANNUITY - JUDAH TRUST L	-11,190,156.00
5713-00 · CAPITAL - JUDAH TRUST L - Other	11,190,156.00

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Total 5713-00 · CAPITAL - JUDAH TRUST L	0.00
5714-00 · CAPITAL - JUDAH TRUST M	
5714-10 · GRAT ANNUITY - JUDAH TRUST M	-29,041,931.00
5714-00 · CAPITAL - JUDAH TRUST M - Other	29,041,931.00
Total 5714-00 · CAPITAL - JUDAH TRUST M	0.00
5715-00 · CAPITAL - JUDAH TRUST N	
5715-10 · GRAT ANNUITY - JUDAH TRUST N	-60,058,911.00
5715-00 · CAPITAL - JUDAH TRUST N - Other	60,058,911.00
Total 5715-00 · CAPITAL - JUDAH TRUST N	0.00
5718-00 · CAPITAL - BL FAMILY 1997 TRUST	77,288,069.00
5723-00 · CAPITAL - LEON BLACK	98,693,694.50
5724-00 · CAPITAL - JUDAH 2009 A GRAT TR	
5724-01 · CAPITAL ACCT - ORIG VAL	58,139,924.00
5724-02 · CAPITAL - TRFR OF OLD GRAT CAP	29,173,487.00
5724-00 · CAPITAL - JUDAH 2009 A GRAT TR - Other	14,788,269.66
Total 5724-00 · CAPITAL - JUDAH 2009 A GRAT TR	102,101,680.66
5725 · CAPITAL - LDB 2011 LLC	120,055,780.00
Total 5700-00 · CAPITAL - CONTROL ACCOUNT	1,307,342,502.47
Net Income	327,357,407.44
Total Equity	1,307,342,505.63
TOTAL LIABILITIES & EQUITY	1,307,420,704.91

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Cash Basis

BLACK FAMILY PARTNERS, LP
Profit & Loss
January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
6000-00 · INTEREST INCOME	
6001-10 · INTEREST INC - USTC # 12-0013-5	17,978.27
6001-20 · INTEREST INC - # 5492/..5874386	8.44
6001-50 · INTEREST INC - JPM # Q22462008	76.31
Total 6000-00 · INTEREST INCOME	18,063.02
6005 · INTEREST INCOME - GRANTOR LOANS	414,675.88
6010-00 · DIVIDEND INCOME	
6010-30 · DIVIDEND INC - JPM AC# [REDACTED]	482,905.60
Total 6010-00 · DIVIDEND INCOME	482,905.60
6500-00 · SCHEDULE K-1 INCOME AND EXPENSE	
6501-00 · SCHED K1 - ORD BUS INCOME	52,580,261.00
6502-00 · SCHED K1 - NET RENTAL R/E INCOM	18,786.00
6505-00 · SCHED K1 - INTEREST INCOME	49,682,245.00
6506-00 · SCHED K1 - DIVIDEND INCOME	27,042,367.00
6507-00 · SCHED K-1 - ROYALTY INCOME	29.00
6508-00 · SCHED K1 - SHORT TERM CAP GAIN	4,584,881.00
6509-00 · SCHED K1 - LONG TERM CAP GAIN	218,642,600.00
6510-00 · SCHED K1 - SECTION 1231	133,860.00
6511-00 · SCHED K1 - OTHER INCOME	1,862,515.00
6513-00 · SCHED K1 - OTHER DEDUCTIONS	-515,605.00
6514-00 · Sched K-1 - Sec 59(e)2 R & D	-734,176.00
6515-00 · SCHED K1 - SEC. 179 DEDUCTION	-5.00
6516-00 · SCHED K1 - FOREIGN TAX PAID	-1,025,391.00
6521-00 · SCHED K1 - INVEST INTEREST EXP	-24,876,987.00
6523-00 · SCHEDK1 - OTHR PORT DEDUCT - 2%	-9,352,645.00
6524-00 · SCHED K1 - OTHER PORTF INCOME	647,117.00
6525-00 · SCHED K1 - CHARITY 50%	-1,722.00
6526-99 · SCHED K-1 - SEC 1256 CONTRACTS	-913,299.00
6528-00 · SCHED K-1 - UNREALIZED BOOK ADJ	-449,478.00
6530-00 · SCHED K1 - OTHER T/E INCOME	86,502.00
6531-00 · SCHED K1 - NON-DEDUCTIBLE EXP	-62,009.00
6550-00 · SCHED K-1 PFIC 8621 MISC INC	8,380,517.00
6552-00 · SCHED K-1 PFIC 8621 CAP GAINS	1,342,733.00
Total 6500-00 · SCHEDULE K-1 INCOME AND EXPENSE	327,073,096.00
Total Income	327,988,740.50
Expense	
6200-00 · PORTFOLIO DEDUCTIONS - 2%	
6200-10 · Administrative Expenses via GP	766,484.88
Total 6200-00 · PORTFOLIO DEDUCTIONS - 2%	766,484.88
Total Expense	766,484.88
Net Ordinary Income	327,222,255.62
Other Income/Expense	
Other Income	
6200-40 · MISC INC	83,918.29
Total Other Income	83,918.29
Other Expense	
7000-00 · NON-DED'BLE/NON-TAXABLE ITEMS	
6527-00 · SCHED K-1 - NON-DEDUCT EXP	19,819.00
7005-10 · NON-DED'BLE/NON-TAXABLE ITEMS	-71,052.56
Total 7000-00 · NON-DED'BLE/NON-TAXABLE ITEMS	-51,233.56
7100-00 · MISC EXPENSE	0.03
Total Other Expense	-51,233.53
Net Other Income	135,151.82