

**LEON & DEBRA BLACK**

**PROJECTED CASH FLOW**

PREPARED BY R JOSLIN

JAN 31 2015

	FY 2015 JAN 1 - 15 JAN	FY 2015 JAN 16 - 31 JAN	FY 2015 FEB	FY 2015 MAR	FY 2015 APRIL 1-15 APRIL	FY 2015 APRIL 16-30 APRIL	FY 2015 MAY	FY 2015 JUN	FY 2015 JULY	FY 2015 AUG	FY 2015 SEP	FY 2015 OCT	FY 2015 NOV	FY 2015 DEC	TOTAL NET INFLOW
	1/9/2015	1/24/2015	2/28/2015	3/3/2015	4/15/2015	4/24/2015	5/7/2015	6/3/2015	7/24/2015	8/7/2015	9/3/2015	10/24/2015	11/7/2015	12/3/2015	
<b>INFLOWS</b>															
BFP LP DISTRIB	2,000,428	-	7,926,134	-	2,810,745	-	5,534,754	-	-	5,785,153	-	-	5,026,320	-	29,082,589
GRAT ANNUITY	-	20,200,000	-	39,489,944	-	16,510,947	-	40,230,822	4,578,875	-	23,570,867	1,910,021	-	26,239,721	172,731,196
BOFA - ART LOAN	-	9,000,000	-	-	-	-	-	-	-	-	-	-	-	-	9,000,000
LOAN - LDB 2014LLC (DUE 4/30/15)	6,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	5,999,055
DISTRIBUTION - DRB - APO 2	10,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	9,993,860
DISTRIBUTION - DRB - DRB PRODUCTIONS	560,000	-	-	-	-	-	-	-	-	-	-	-	-	-	559,055
SALE ARIZONA PROPERTY	-	1,410,497	-	-	-	-	-	-	-	-	-	-	-	-	1409552
LOAN TO ARTSPACE - DRB	-	-	-	450,000	-	-	-	-	-	-	-	-	-	-	450,000
LOAN TO PHAIDON GLOBAL - DRB	-	-	1,000,000	-	-	-	-	-	-	-	-	-	-	-	1,000,000
OTHER REFUNDS/ RECEIPTS	-	3,318	-	-	-	-	-	-	-	-	-	-	-	-	3,318
OTHER REFUNDS/ RECEIPTS	-	13,467	-	-	-	-	-	-	-	-	-	-	-	-	12,522
<b>TOTAL INFLOWS - EXCL 3840 INFLOWS</b>	<b>18,560,428</b>	<b>30,627,282</b>	<b>9,376,134</b>	<b>39,489,944</b>	<b>2,810,745</b>	<b>16,510,947</b>	<b>5,534,754</b>	<b>40,230,822</b>	<b>4,578,875</b>	<b>5,785,153</b>	<b>23,570,867</b>	<b>1,910,021</b>	<b>5,026,320</b>	<b>26,239,721</b>	<b>230,252,012</b>
<b>OUTLOWS</b>															
HOUSEHOLD/ TRANSFER TO MS	(5,000,000)	-	-	(3,000,000)	-	-	(3,000,000)	-	-	(3,000,000)	-	-	(3,000,000)	-	(17,000,000)
FLOOR LAMPS - ADNET	(248,305)	-	-	-	-	-	-	-	-	-	-	-	-	-	-248,305
KAPOOR - FOLD I	(185,305)	-	-	-	-	-	-	-	-	-	-	-	-	-	(185,305)
PHILLIPS - HOFFMAN/ JEANERET/ PONTI FURN.	-	(315,556)	-	-	-	-	-	-	-	-	-	-	-	-	(315,556)
PONTORMO - FINE ART	-	(8,250,000)	-	-	-	-	-	-	-	-	-	-	-	-	(8,250,000)
MIERIS/ RUBENS - CHRISTIE'S	-	(2,284,198)	-	-	-	-	-	-	-	-	-	-	-	-	(2,284,198)
BOILLY - SOTHEBY'S	-	(36,745)	-	-	-	-	-	-	-	-	-	-	-	-	(36,745)
BOAT: USE + DEBT SERV - \$17.2MM; LIBOR 1DAY+185; 12/2018	-	(105,000)	(306,000)	(306,000)	(306,000)	(306,000)	(306,000)	(306,000)	(306,000)	(306,000)	(306,000)	(306,000)	(306,000)	(306,000)	(3,471,000)
PLANE: USE + DEBT SERV - \$21.1MM; LIBOR 1M+172; 9/2016	-	-	(462,000)	(462,000)	(462,000)	(462,000)	(462,000)	(462,000)	(462,000)	(462,000)	(462,000)	(462,000)	(462,000)	(462,000)	(5,082,000)
BOFA - ART LOAN - \$470MM; LIBOR 1M+ 125; 5/2015	-	-	-	(1,794,000)	-	-	-	(1,794,000)	-	-	(1,794,000)	-	-	(1,794,000)	(7,176,000)
TOWNHOUSE - CONSTRUCTION	-	-	(82,168)	(82,168)	(986,010)	-	-	(986,010)	-	-	(986,010)	-	-	(986,010)	(3,122,365)
APO 1 INTEREST	-	-	-	(6,831,316)	-	-	-	(6,831,316)	-	-	(6,831,316)	-	-	(6,831,316)	(27,325,266)
ART EXPENSE - CONSULTANT/ INSURANCE	-	-	-	-	-	(400,000)	-	-	-	-	-	-	-	-	(400,000)
INSURANCE	-	-	-	(50,000)	-	(50,000)	-	-	-	-	-	(150,000)	-	-	(250,000)
LEGAL & ACCOUNTING - CURRENT	-	-	-	(150,000)	-	(150,000)	-	-	-	-	(150,000)	-	-	(150,000)	(600,000)
CHARITY	-	-	-	-	-	-	-	(10,250,000)	-	-	-	-	-	(10,250,000)	(20,500,000)
CHARITY - ADD'L	-	-	-	-	-	-	-	-	(4,000,000)	-	-	-	-	(4,000,000)	(4,000,000)
IRS	(9,000,000)	-	-	-	(12,439,610)	-	-	(5,785,000)	-	-	(5,785,000)	-	-	-	(33,009,610)
IRS	(12,000,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	(12,000,000)
NYS/ CA/ IA TAX	-	(15,470,000)	-	-	(7,905,500)	-	-	(3,464,500)	-	-	(3,464,500)	-	-	-	(30,304,500)
USE ET AL TAX	-	-	-	-	(7,000,000)	-	-	-	-	-	-	-	-	-	(7,000,000)
SERVER - IT - LDB SHARE	(2,529)	(1,774)	-	-	-	-	-	-	-	-	-	-	-	-	(4,303)
GIFT - CHILDREN	(20,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	(20,000)
ADVISORY FEE	-	-	-	-	(5,000,000)	-	-	(5,000,000)	-	-	(5,000,000)	-	-	(10,000,000)	(25,000,000)
<b>TOTAL OUTFLOWS</b>	<b>(26,456,139)</b>	<b>(26,463,272)</b>	<b>(850,168)</b>	<b>(12,675,484)</b>	<b>(29,099,120)</b>	<b>(5,000,000)</b>	<b>(4,168,000)</b>	<b>(18,842,816)</b>	<b>(17,004,010)</b>	<b>(3,768,000)</b>	<b>(22,792,816)</b>	<b>(6,904,010)</b>	<b>(3,768,000)</b>	<b>(29,793,316)</b>	<b>(207,585,152)</b>
<b>NET IN(OUT)FLOWS - EXCL 3840 INFLOWS</b>	<b>(7,895,711)</b>	<b>4,164,010</b>	<b>8,525,967</b>	<b>26,814,460</b>	<b>(26,288,376)</b>	<b>11,510,947</b>	<b>1,366,754</b>	<b>21,388,005</b>	<b>(12,425,135)</b>	<b>2,017,153</b>	<b>778,051</b>	<b>(4,993,989)</b>	<b>1,258,320</b>	<b>(3,553,595)</b>	<b>22,666,860</b>
<b>CASH BALANCE - EXCL 3840 INFLOWS</b>	<b>18,346,120</b>	<b>22,510,131</b>	<b>31,036,097</b>	<b>57,850,557</b>	<b>31,562,181</b>	<b>43,073,128</b>	<b>44,439,882</b>	<b>65,827,887</b>	<b>53,402,752</b>	<b>55,419,905</b>	<b>56,197,955</b>	<b>51,203,966</b>	<b>52,462,286</b>	<b>48,908,691</b>	
<b>EXCLUDE DRB &amp; 3840</b>	<b>6,867,281</b>	<b>11,031,292</b>	<b>17,557,258</b>	<b>44,371,718</b>	<b>18,083,342</b>	<b>29,594,289</b>	<b>30,961,043</b>	<b>52,349,048</b>	<b>39,923,913</b>	<b>41,941,066</b>	<b>42,719,116</b>	<b>37,725,127</b>	<b>38,983,447</b>	<b>35,429,852</b>	
<b>CHANGE FROM JAN 20 2015</b>	<b>(1,035,797)</b>	<b>(1,594,787)</b>	<b>(2,594,787)</b>	<b>(2,594,787)</b>	<b>(2,524,537)</b>	<b>(2,524,537)</b>	<b>(2,524,537)</b>	<b>(2,454,287)</b>	<b>(1,454,287)</b>	<b>(1,454,287)</b>	<b>(1,384,037)</b>	<b>(1,384,037)</b>	<b>(1,384,037)</b>	<b>(384,037)</b>	