

**SUMMARY OF CASH FLOW - BLACK FAMILY**

BAL 2014 AND FY 2015

	LBF HOLDINGS						TOTAL
	LDB 2011 LLC						
	LDB	BFP	APO 1	APO 2	LDB 2014 LLC	GRATS	
<b>INFLOWS</b>							
APO - (NET DISTRIBUTION FROM BFP LP)	38,520,720	16,689,090	-	37,862,090	21,627,008	203,685,204	<b>318,384,111</b>
APO - (NET DISTRIBUTION FROM GRATS)	203,685,204	-	-	-	-	(203,685,204)	-
HERITAGE FY 2014		228,000					<b>228,000</b>
<b>INFLOWS - INVESTMENTS</b>							
TIMBER		16,000,000					<b>16,000,000</b>
ART SALE	1,840,000						<b>1,840,000</b>
WARREN ST				4,000,000			<b>4,000,000</b>
DIVIDENDS		482,906	579,158				<b>1,062,064</b>
QUADRANGLE DISTRIB				1,381,087			<b>1,381,087</b>
<b>TOTAL INFLOWS</b>	<b>244,045,924</b>	<b>33,399,995</b>	<b>579,158</b>	<b>43,243,177</b>	<b>21,627,008</b>	<b>-</b>	<b>342,895,262</b>
<b>OUTFLOWS - INVESTMENT</b>							
FCI CAPITAL CALL		(10,000,000)					<b>(10,000,000)</b>
COF III CONINVEST III CAPITAL CALL		(5,736,524)					<b>(5,736,524)</b>
ATHENE CAPITAL CALL		(40,000,000)					<b>(40,000,000)</b>
SEARCHLIGHT CAPITAL CALL			(450,000)				<b>(450,000)</b>
TENFORE CAPITAL CALL		(500,000)					<b>(500,000)</b>
PHAIDON/ PUBLISHING							-
ARTSPACE				(2,550,000)			<b>(2,550,000)</b>
PHAIDON PRESS			(716,400)	(5,308,680)			<b>(6,025,080)</b>
REGAN ARTS			(799,252)	(4,256,869)			<b>(5,056,122)</b>
							-
<b>OUTFLOWS - PERSONAL</b>							
HOUSEHOLD	(15,000,000)						<b>(15,000,000)</b>
TOWNHOUSE - CONSTRUCTION	(3,615,370)		(7,384,630)				<b>(11,000,000)</b>
SH MEADOW - CONSTRUCTION & EXP				(6,320,000)			<b>(6,320,000)</b>
MIAMI PROPERTY				(8,000,000)			<b>(8,000,000)</b>
BOAT	(4,284,000)						<b>(4,284,000)</b>
PLANE	(6,468,000)						<b>(6,468,000)</b>
FAMILY OFFICE		(2,596,000)					<b>(2,596,000)</b>
BOFA - ART LOAN	(8,862,652)						<b>(8,862,652)</b>
ART EXPENSE - CONSULTANT/ INSURANCE	(700,000)						<b>(700,000)</b>
LEGAL & ACCOUNTING	(200,000)						<b>(200,000)</b>
CHARITY NOT FUNDED WITH LISTED SEC	(24,883,405)						<b>(24,883,405)</b>
CHARITY - ADD'L	(21,000,000)						<b>(21,000,000)</b>
IRS*	(42,839,829)						<b>(42,839,829)</b>
NYS/ CA/ IA TAX*	(27,290,630)						<b>(27,290,630)</b>
USE TAX	(5,000,000)		(1,308,000)	(102,000)			<b>(6,410,000)</b>
<b>TOTAL OUTFLOWS</b>	<b>(160,143,886)</b>	<b>(58,832,524)</b>	<b>(10,658,282)</b>	<b>(26,537,549)</b>	<b>-</b>	<b>-</b>	<b>(256,172,242)</b>
<b>NET IN (OUT)</b>	<b>83,902,037</b>	<b>(25,432,529)</b>	<b>(10,079,124)</b>	<b>16,705,628</b>	<b>21,627,008</b>	<b>-</b>	<b>86,723,020</b>
<b>INTRA-FAMILY TRANSFERS - INT ON DEBT</b>	<b>(44,650,533)</b>		<b>44,650,533</b>				<b>-</b>
	<b>39,251,505</b>	<b>(25,432,529)</b>	<b>34,571,409</b>	<b>16,705,628</b>	<b>21,627,008</b>		<b>86,723,020</b>

\* BAL DUE BY 4/15/16: IRS - \$7.2MM; NYS - \$4.5MM