

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re: Debtor - SFX Entertainment, Inc., et al.

Case No. - 16-10238

Reporting Period: May 2016

MONTHLY OPERATING REPORT

| REQUIRED DOCUMENTS | Form No. | Document Attached | Explanation Attached | Affidavit/ Supplement Attached |
|--|-----------------|--------------------------|-----------------------------|---------------------------------------|
| Schedule of Cash Receipts and Disbursements | MOR-1 | X | | X |
| Bank Reconciliation (or copies of debtor's bank reconciliations) | MOR-1a | | X | |
| Schedule of Professional Fees Paid | MOR-1b | X | | |
| Copies of bank statements | | | X | |
| Cash disbursements journals | | | X | |
| Statement of Operations | MOR-2 | X | | |
| Balance Sheet | | X | | |
| Status of Postpetition Taxes | MOR-4 | | X | |
| Copies of IRS Form 6123 or payment receipt | | | X | |
| Copies of tax returns filed during reporting period | | | X | |
| Summary of Unpaid Postpetition Debts | MOR-4 | X | | |
| Listing of aged accounts payable | MOR-4 | | X | |
| Accounts Receivable Reconciliation and Aging | MOR-5 | X | | |
| Debtor Questionnaire | MOR-5 | X | | |

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.



Signature of Authorized Individual*

7/15/2016

Date

Christopher Nicholls

Printed Name of Authorized Individual

Associate Chief Restructuring Officer

Title of Authorized Individual



In re: Debtor - SFX Entertainment, Inc., et al.

Case No. - 16-10238

Reporting Period: May 2016

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS ^[1]

Continued on following page

| Debtor Case # | SFX-Disco | | | ID&T/SFX | ID&T/SFX | ID&T/SFX | ID&T/SFX | Made Event, LLC |
|--------------------------------|---------------------------|---------------------------|----------------------------|--------------------------------|----------------------------------|---------------------------|-----------------------------------|--------------------|
| | Beatport, LLC 16-10240 | Operating LLC 16-10269 | Flavorus, Inc. 16-10243 | Mysteryland LLC 16-10244 | North America LLC 16-10245 | Sensation LLC 16-10247 | TomorrowWor ld LLC 16-10248 | |
| CASH BEGINNING OF MONTH | 1,094,955 | 572,635 | 2,450,440 | 467,508 | 172,075 | 128,495 | 192,904 | 269,346 |
| RECEIPTS | | | | | | | | |
| RECEIPTS | 3,900,645 | 1,026,095 | 6,891,287 | 51,155 | - | 75,000 | 991,215 | 527,132 |
| DIP DRAW | - | - | - | - | - | - | - | - |
| TRANSFERS (FROM DEBTORS) | 1,615,708 | 700,000 | - | 2,100,000 | 68,143 | - | - | 400,000 |
| TRANSFERS (FROM NON-DEBTORS) | - | - | - | - | - | - | - | - |
| TOTAL RECEIPTS | 5,516,353 | 1,726,095 | 6,891,287 | 2,151,155 | 68,143 | 75,000 | 991,215 | 927,132 |
| DISBURSEMENTS | | | | | | | | |
| PAYROLL & FRINGES | (134,557) | - | - | - | - | - | - | - |
| SALES, USE, & OTHER TAXES | (11,439) | (39,165) | - | (6,563) | - | - | - | - |
| RENT | (9,492) | - | - | - | (10,123) | - | - | - |
| INSURANCE | - | (13,295) | - | (1,030) | - | - | - | - |
| OPERATING EXPENSES | (1,365,399) | (1,225,704) | (1,655,499) | (1,778,483) | (49,778) | (37,901) | (31,104) | (444,949) |
| FINANCING COSTS | - | - | - | - | - | - | - | - |
| TRANSFERS (TO DEBTORS) | (1,615,708) | (600,000) | (3,495,000) | (150,000) | (150,000) | - | (1,050,000) | - |
| TRANSFERS (TO NON-DEBTORS) | - | - | (570,000) | (156,912) | - | (24,032) | - | - |
| OTHER | - | - | - | - | - | - | - | - |
| PROFESSIONAL FEES | - | - | - | - | - | - | - | - |
| U.S. TRUSTEE QUARTERLY FEES | - | - | - | - | - | - | - | - |
| CRITICAL VENDOR PAYMENTS | (1,776) | (97,506) | - | (131,000) | (5,100) | - | (76,000) | - |
| OTHER RESTRUCTURING COSTS | - | - | - | - | - | - | - | - |
| TOTAL DISBURSEMENTS | (3,138,372) | (1,975,671) | (5,720,499) | (2,223,987) | (215,001) | (61,933) | (1,157,104) | (444,949) |
| NET CASH FLOW | 2,377,981 | (249,576) | 1,170,788 | (72,832) | (146,858) | 13,067 | (165,889) | 482,183 |
| CASH - END OF MONTH | 3,472,936 | 323,059 | 3,621,228 | 394,676 | 25,217 | 141,563 | 27,015 | 751,529 |

THE FOLLOWING SECTION MUST BE COMPLETED

| DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN) | | | | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|------------------|-----------------|--------------------|------------------|
| TOTAL DISBURSEMENTS | (3,138,372) | (1,975,671) | (5,720,499) | (2,223,987) | (215,001) | (61,933) | (1,157,104) | (444,949) |
| LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS | 1,615,708 | 600,000 | 3,495,000 | 150,000 | 150,000 | - | 1,050,000 | - |
| PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts) | - | - | - | - | - | - | - | - |
| TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES | (1,522,663) | (1,375,671) | (2,225,499) | (2,073,987) | (65,001) | (61,933) | (107,104) | (444,949) |

Notes:

[1] Only Debtors with cash activity during the period are shown in MOR-1. Debtors not shown, along with the last four (4) digits of each Debtor's federal tax identification number, if applicable, are: 430R Acquisition LLC (7350); Core Productions LLC (3613); EZ Festivals, LLC (2693); ID&T/SFX Q-Dance LLC (6298); LETMA Acquisition LLC (0452); Michigan JJ Holdings LLC (n/a); SFX Acquisition, LLC (1063); SFX Brazil LLC (0047); SFX Canada Inc. (7070); SFX Development LLC (2102); SFX EDM Holdings Corporation (2460); SFX Entertainment International, Inc. (2987); SFX Entertainment International II, Inc. (1998); SFX Intermediate Holdco II LLC (5954); SFX Managing Member Inc. (2428); SFX Platform & Sponsorship LLC (9234); SFX Technology Services, Inc. (0402); SFX/AB Live Event Canada, Inc. (6422); SFX/AB Live Event Intermediate Holdco LLC (8004); SFX-94 LLC (5884); SFX-Disco Intermediate Holdco LLC (5441); SFXE IP LLC (0047); SFX-EMC, Inc. (7765); SFX-Hudson LLC (0047); SFX-IDT N.A. Holding II LLC (4860); SFX-IDT N.A. Holding LLC (2428); SFX-Perryscope LLC (4724); SFXE Netherlands Holdings Coöperatief U.A. (6812); SFXE Netherlands Holdings B.V. (6898).

[2] See attached Appendix 1 for schedule of net post-petition intercompany balances between Debtors and non-Debtors.

In re: Debtor - SFX Entertainment, Inc., et al.

Case No. - 16-10238

Reporting Period: May 2016

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS ^[1]

Continuation Sheet for MOR-1

| Debtor Case # | SFX Entertainment, SFX Marketing Inc. | | SFX/AB Live Event LLC | SFX-LIC Operating LLC | SFX-Nightlife Operating LLC | SFX-React Operating LLC | Spring Awakening, LLC | Total |
|---|---|------------------|--------------------------|--------------------------|--------------------------------|----------------------------|-----------------------------|---------------------|
| | 16-10238 | 16-10261 | 16-10266 | 16-10274 | 16-10276 | 16-10278 | 16-10279 | |
| CASH BEGINNING OF MONTH | 8,907 | 476,470 | 531,054 | 42,737 | 208,683 | 347,138 | 70,926 | 7,034,274 |
| RECEIPTS | | | | | | | | |
| RECEIPTS | 1,175,220 | 747,034 | 144,238 | 815,240 | - | 1,322,092 | 34,100 | 17,700,453 |
| DIP DRAW | 10,999,000 | - | - | - | - | - | - | 10,999,000 |
| TRANSFERS (FROM DEBTORS) | 2,850,000 | - | 100,000 | - | 150,000 | 275,000 | 1,145,000 | 9,403,852 |
| TRANSFERS (FROM NON-DEBTORS) ^[2] | 1,091,415 | - | - | - | - | - | 600,000 | 1,691,415 |
| TOTAL RECEIPTS | 16,115,635 | 747,034 | 244,238 | 815,240 | 150,000 | 1,597,092 | 1,779,100 | 39,794,719 |
| DISBURSEMENTS | | | | | | | | |
| PAYROLL & FRINGES | (2,606,417) | - | - | - | - | - | - | (2,740,974) |
| SALES, USE, & OTHER TAXES | - | - | - | - | - | - | - | (57,167) |
| RENT | (227,873) | - | - | (27,267) | - | - | - | (274,755) |
| INSURANCE | (350,270) | - | - | (515) | - | (77) | - | (365,187) |
| OPERATING EXPENSES | (960,150) | (366,035) | (378,237) | (618,344) | (111,838) | (1,670,636) | (2,208,051) | (12,902,109) |
| FINANCING COSTS | (326,400) | - | - | - | - | - | - | (326,400) |
| TRANSFERS (TO DEBTORS) | (1,468,143) | (400,000) | (200,000) | - | (200,000) | (75,000) | - | (9,403,852) |
| TRANSFERS (TO NON-DEBTORS) ^[2] | (3,780) | - | - | - | - | - | - | (754,724) |
| OTHER | - | - | - | - | - | - | - | - |
| PROFESSIONAL FEES | (6,129,166) | - | - | - | - | - | - | (6,129,166) |
| U.S. TRUSTEE QUARTERLY FEES | (119,050) | - | - | - | - | - | - | (119,050) |
| CRITICAL VENDOR PAYMENTS | - | - | (2,301) | (50,073) | - | (3,400) | - | (367,156) |
| OTHER RESTRUCTURING COSTS | - | - | - | - | - | - | - | - |
| TOTAL DISBURSEMENTS | (12,191,248) | (766,035) | (580,538) | (696,200) | (311,838) | (1,749,113) | (2,208,051) | (33,440,540) |
| NET CASH FLOW | 3,924,386 | (19,001) | (336,300) | 119,040 | (161,838) | (152,021) | (428,951) | 6,354,179 |
| CASH - END OF MONTH | 3,933,293 | 457,469 | 194,754 | 161,777 | 46,845 | 195,117 | (358,025) | 13,388,453 |

THE FOLLOWING SECTION MUST BE COMPLETED

| DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN) | | | | | | | | |
|--|---------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|---------------------|
| TOTAL DISBURSEMENTS | (12,191,248) | (766,035) | (580,538) | (696,200) | (311,838) | (1,749,113) | (2,208,051) | (33,440,540) |
| LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS | 1,468,143 | 400,000 | 200,000 | - | 200,000 | 75,000 | - | 9,403,852 |
| PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts) | - | - | - | - | - | - | - | - |
| TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES | (10,723,105) | (366,035) | (380,538) | (696,200) | (111,838) | (1,674,113) | (2,208,051) | (24,036,688) |

Notes:

[1] Only Debtors with cash activity during the period are shown in MOR-1. Debtors not shown above, along with the last four (4) digits of each Debtor's federal tax identification number, if applicable, are: 430R Acquisition LLC (7350); Core Productions LLC (3613); EZ Festivals, LLC (2693); ID&T/SFX Q-Dance LLC (6298); LETMA Acquisition LLC (0452); Michigan JJ Holdings LLC (n/a); SFX Acquisition, LLC (1063); SFX Brazil LLC (0047); SFX Canada Inc. (7070); SFX Development LLC (2102); SFX EDM Holdings Corporation (2460); SFX Entertainment International, Inc. (2987); SFX Entertainment International II, Inc. (1998); SFX Intermediate Holdco II LLC (5954); SFX Managing Member Inc. (2428); SFX Platform & Sponsorship LLC (9234); SFX Technology Services, Inc. (0402); SFX/AB Live Event Canada, Inc. (6422); SFX/AB Live Event Intermediate Holdco LLC (8004); SFX-94 LLC (5884); SFX-Disco Intermediate Holdco LLC (5441); SFXE IP LLC (0047); SFX-EMC, Inc. (7765); SFX-Hudson LLC (0047); SFX-IDT N.A. Holding II LLC (4860); SFX-IDT N.A. Holding LLC (2428); SFX-Perryscope LLC (4724); SFXE Netherlands Holdings Coöperatief U.A. (6812); SFXE Netherlands Holdings B.V. (6898).

[2] See attached Appendix 1 for schedule of post-petition intercompany balances between Debtors and non-Debtors.

In re: Debtor - SFX Entertainment, Inc., et al.

Case No. - 16-10238

Reporting Period: May 2016

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

Bank reconciliations have been performed on each of the debtors' bank accounts for this period. Copies of the debtors' Bank reconciliations, bank statements and cash disbursement journals are available upon request.

In re: Debtor - SFX Entertainment, Inc., et al.

Case No. - 16-10238
Reporting Period: May 2016

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID ^[1]

This schedule is to include all retained professional payments from case inception to current month.

| Payee | Period Covered | Amount Approved | Payor | Check | | Amount Paid | | Filing-To-Date | |
|--------------------------------------|----------------|-----------------|-------------------------|--------------------|-----------|----------------|-------------|----------------|--------------|
| | | | | Number | Date | Fees | Expenses | Fees | Expenses |
| Kaye Scholer LLP | February | \$95,530.50 | SFX Entertainment, Inc. | NYCITT-(1915220) | 5/18/2016 | \$71,079.88 | \$0.00 | \$71,079.88 | \$0.00 |
| FTI Consulting, Inc. | Feb-March | \$1,096,111.64 | SFX Entertainment, Inc. | NYCITT-(1915221) | 5/18/2016 | \$1,029,918.07 | \$51,040.41 | \$1,701,359.57 | \$84,598.91 |
| Epiq Bankruptcy Solutions | Feb-April | \$135,807.30 | SFX Entertainment, Inc. | NYCITT-(1915222) | 5/18/2016 | \$135,807.30 | \$0.00 | \$135,807.30 | \$0.00 |
| Moelis & Company LLC | February | \$89,820.39 | SFX Entertainment, Inc. | NYCITT-(1915224) | 5/18/2016 | \$80,000.00 | \$9,820.39 | \$80,000.00 | \$9,820.39 |
| Greenberg Trauring LLP | March | \$894,225.82 | SFX Entertainment, Inc. | NYCITT-(1915507) | 5/19/2016 | \$878,461.40 | \$15,764.42 | \$1,572,105.64 | \$126,381.65 |
| Kaye Scholer LLP | March | \$89,093.51 | SFX Entertainment, Inc. | NYCITT-(1915834) | 5/20/2016 | \$76,424.40 | \$0.00 | \$76,424.40 | \$0.00 |
| US Bank | February | \$83,108.80 | SFX Entertainment, Inc. | 0524B1QGC06C014367 | 5/24/2016 | \$17,366.16 | \$65,742.64 | \$17,366.16 | \$65,742.64 |
| Houlihan Lokey Capital | March | \$176,395.22 | SFX Entertainment, Inc. | 0511B1QGC06C010665 | 5/11/2016 | \$150,000.00 | \$26,395.22 | \$150,000.00 | \$26,395.22 |
| Stroock & Stroock & Lavan LLP | March | \$567,604.43 | SFX Entertainment, Inc. | 5749700147JO | 5/26/2016 | \$555,586.00 | \$12,018.43 | \$555,586.00 | \$12,018.43 |
| Young Conaway Stargatt & Taylor, LLP | March | \$36,057.30 | SFX Entertainment, Inc. | 1780 | 5/26/2016 | \$35,089.50 | \$967.80 | \$35,089.50 | \$967.80 |

Notes

[1] The Debtors fund a budgeted amount for professional fees for retainer professionals into the Professional Fee Account pursuant to the Approved Budget as defined in the DIP Credit Agreement. As funds are disbursed out of the Professional Fee Account they will be reported in MOR.

In re: Debtor - SFX Entertainment, Inc., et al.

Case No. - 16-10238

Reporting Period: May 2016

Notes on MOR-2 and MOR-3

Notes:

[1] The following pages contain statements of operations and balance sheets for each Debtor with assets and liabilities. Debtors not shown, along with the Debtors' case number are: 430R Acquisition LLC (16-10239); EZ Festivals, LLC (16-10424); LETMA Acquisition LLC (16-10249); Michigan JJ Holdings LLC (16-10251); SFX Acquisition, LLC (16-10252); SFX Brazil LLC (16-10253); SFX Development LLC (16-10255); SFX EDM Holdings Corporation (16-10256); SFX Entertainment International II, Inc. (16-10257); SFX Entertainment International, Inc. (16-10258); SFX Intermediate Holdco II LLC (16-10259); SFX Managing Member Inc. (16-10260); SFX Technology Services, Inc. (16-10263); SFX/AB Live Event Canada, Inc. (16-10264); SFX/AB Live Event Intermediate Holdco LLC (16-10265); SFX-94 LLC (16-10267); SFX-Disco Intermediate Holdco LLC (16-10268); SFXE IP LLC (16-10270); SFX-EMC, Inc. (16-10271); SFX-Hudson LLC (16-10272); SFX-IDT N.A. Holding II LLC (16-10273); SFX-IDT N.A. Holding LLC (16-10275); SFX-Perryscope LLC (16-10277); SFXE Netherlands Holdings B.V. (16-10281).

[2] Certain of the Debtors maintain consolidated financials that include results for Debtor or non-Debtor subsidiaries.

[a] The MOR-2 and MOR-3 for ID&T/SFX North America LLC (16-10245) includes consolidated financial information for the following Debtors: ID&T/SFX North America LLC (16-10245); ID&T/SFX Mysteryland LLC (16-10244); ID&T/SFX Q-Dance LLC (16-10246); ID&T/SFX Sensation LLC (16-10247); ID&T/SFX TomorrowWorld LLC (16-10248); Made Event, LLC (16-10250); SFX Canada Inc. (16-10254). Results include financial information for a non-Debtor subsidiary, ID&T Canada ULC.

[b] The MOR-2 and MOR-3 for SFX-React Operating LLC (16-10278) includes consolidated financial information for the following Debtors: SFX-React Operating LLC (16-10278) and Spring Awakening, LLC (16-10279). Results include financial information for a non-Debtor subsidiary, Summerset Camping and Music Festival LLC.

[3] Detail for "other" line items available upon request.

In re: Debtor - SFXE Netherlands Holdings Coöperatief U.A.

Case No. - 16-10280
Reporting Period: May 2016

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|------------------------|---------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Food & Beverage - net | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ - | \$ - |
| Total Service Revenue | \$ - | \$ - |
| Product Revenue: | | |
| Sale of Products | \$ - | \$ - |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ - | \$ - |
| Total Revenue | \$ - | \$ - |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Venue / Location | \$ - | \$ - |
| Production | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ - | \$ - |
| Total Service Costs | \$ - | \$ - |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ - | \$ - |
| Total Direct Costs | \$ - | \$ - |
| Gross Profit | \$ - | \$ - |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ - | \$ - |
| Salary | \$ - | \$ - |
| Insider Compensation | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Rent Expense | \$ - | \$ - |
| Office Expenses | \$ - | \$ - |
| Legal | \$ - | \$ - |
| Other Professional Fees | \$ - | \$ - |
| Sales / Selling | \$ - | \$ 54,475.53 |
| General Administrative Expenses | \$ - | \$ - |
| Intercompany Expenses | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ - | \$ 40,427.03 |
| Total SG&A Expenses | \$ - | \$ 94,902.56 |
| Depreciation & Amortization: | | |
| Depreciation | \$ - | \$ - |
| Amortization | \$ 222,808.78 | \$ 793,681.99 |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ - |
| Interest Expense | \$ (1,400,461.47) | \$ (6,163,881.86) |
| Other Income (attach schedule) | \$ 1,053,108.13 | \$ 1,227,192.83 |
| Other Expense (attach schedule) | \$ - | \$ (1,220,598.88) |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ 519,296.15 |
| Intercompany interest (expense)/income | \$ 128,808.71 | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ (441,353.41) | \$ (6,526,576.30) |
| REORGANIZATION ITEMS | | |
| Professional Fees | \$ - | \$ - |
| U. S. Trustee Quarterly Fees | \$ - | \$ - |
| Interest Expense on DIP Loan | \$ - | \$ - |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | \$ - | \$ - |
| Gain (Loss) from Sale of Equipment | \$ - | \$ - |
| Other Reorganization Expenses (attach schedule) | \$ - | \$ - |
| Total Reorganization Expenses | \$ - | \$ - |
| Net Profit (Loss) | \$ (441,353.41) | \$ (6,526,576.30) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

Notes:

[1] Subject to final loan documentation.

In re: Debtor - Core Productions LLC

Case No. - 16-10241
Reporting Period: May 2016**STATEMENT OF OPERATIONS**
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|------------------------|----------------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Food & Beverage - net | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ - | \$ - |
| Total Service Revenue | \$ - | \$ - |
| Sale of Products | \$ - | \$ - |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ - | \$ - |
| Total Revenue | \$ - | \$ - |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Venue / Location | \$ - | \$ - |
| Production | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ - | \$ - |
| Total Service Costs | \$ - | \$ - |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ - | \$ - |
| Total Direct Costs | \$ - | \$ - |
| Gross Profit | \$ - | \$ - |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 140,538.19 | \$ 642,214.80 |
| Salary | \$ 140,538.19 | \$ 642,214.80 |
| Insider Compensation | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Rent Expense | \$ 13,282.00 | \$ 53,128.00 |
| Office Expenses | \$ 545.19 | \$ 2,905.02 |
| Legal | \$ - | \$ - |
| Other Professional Fees | \$ 16,667.00 | \$ 66,668.00 |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ 541.15 | \$ 2,579.56 |
| Intercompany Expenses | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ 10,189.87 | \$ 85,047.57 |
| Total SG&A Expenses | \$ 181,763.40 | \$ 852,542.95 |
| Depreciation & Amortization: | | |
| Depreciation | \$ 1,107.43 | \$ 4,429.72 |
| Amortization | \$ - | \$ - |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ - |
| Interest Expense | \$ - | \$ - |
| Other Income (attach schedule) | \$ - | \$ 392.00 |
| Other Expense (attach schedule) | \$ 2,627.47 | \$ (3,366.22) |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ - |
| Intercompany License (Fees)/Revenue & interest (expense)/income | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ (180,243.36) | \$ (859,946.89) |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ (180,243.36) | \$ (859,946.89) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX Platform & Sponsorship LLC

Case No. - 16-10262
Reporting Period: May 2016**STATEMENT OF OPERATIONS**
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|------------------------|---------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Food & Beverage - net | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ 166,666.67 | \$ 662,956.72 |
| Intercompany | \$ - | \$ - |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ - | \$ - |
| Total Service Revenue | \$ 166,666.67 | \$ 662,956.72 |
| Sale of Products | \$ - | \$ - |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ - | \$ - |
| Total Revenue | \$ 166,666.67 | \$ 662,956.72 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Venue / Location | \$ - | \$ - |
| Production | \$ - | \$ - |
| Intercompany | \$ 26,504.54 | \$ 26,504.54 |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ - | \$ 43,162.85 |
| Total Service Costs | \$ 26,504.54 | \$ 69,667.39 |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ - | \$ - |
| Total Direct Costs | \$ 26,504.54 | \$ 69,667.39 |
| Gross Profit | \$ 140,162.13 | \$ 593,289.33 |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 211,826.73 | \$ 1,097,412.64 |
| Salary | \$ 211,826.73 | \$ 1,097,412.64 |
| Insider Compensation | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Rent Expense | \$ - | \$ - |
| Office Expenses | \$ - | \$ - |
| Legal | \$ - | \$ - |
| Other Professional Fees | \$ - | \$ - |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ 49,973.20 | \$ 82,497.79 |
| Intercompany Expenses | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ - | \$ - |
| Total SG&A Expenses | \$ 261,799.93 | \$ 1,179,910.43 |
| Depreciation & Amortization: | | |
| Depreciation | \$ 61.14 | \$ 152.85 |
| Amortization | \$ - | \$ - |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ - |
| Interest Expense | \$ - | \$ - |
| Other Income (attach schedule) | \$ 13,794.50 | \$ (5,741.24) |
| Other Expense- Foreign Exchange | \$ - | \$ 1,422.75 |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ - |
| Intercompany License (Fees)/Revenue & interest (expense)/income | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ (107,904.44) | \$ (591,092.44) |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ (107,904.44) | \$ (591,092.44) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX/AB Live Event LLC

Case No. - 16-10266
Reporting Period: May 2016**STATEMENT OF OPERATIONS**
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|----------------------|---------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ 145,537 | \$ 145,536.59 |
| Ticket Fees | \$ - | \$ - |
| Food & Beverage - net | \$ (707) | \$ (707.13) |
| License Fees | \$ - | \$ - |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ 1,684,086 | \$ 1,684,086.00 |
| Intercompany | \$ - | \$ - |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ 628,687 | \$ 636,207.99 |
| Total Service Revenue | \$ 2,457,603 | \$ 2,465,123.45 |
| Sale of Products | \$ - | \$ - |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ - | \$ - |
| Total Revenue | \$ 2,457,603 | \$ 2,465,123.45 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ 317,340 | \$ 317,339.97 |
| Marketing & Advertising | \$ 168,624 | \$ 94,514.02 |
| Venue / Location | \$ 10,069 | \$ 10,069.03 |
| Production | \$ 1,072,527 | \$ 1,076,159.02 |
| Intercompany | \$ - | \$ 68,316.03 |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ 21,757 | \$ 21,757.39 |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ - | \$ (6,743.53) |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ - | \$ - |
| Total Service Costs | \$ 1,590,318 | \$ 1,581,411.93 |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Food & Beverage | \$ 3,403 | \$ 3,402.76 |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ 3,403 | \$ 3,402.76 |
| Total Direct Costs | \$ 1,593,721 | \$ 1,584,814.69 |
| Gross Profit | \$ 863,882 | \$ 880,308.76 |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 46,136 | \$ 181,038.51 |
| Salary | | |
| Insider Compensation | | |
| Marketing & Advertising | \$ - | \$ - |
| Rent Expense | \$ - | \$ - |
| Office Expenses | \$ 2,674 | \$ 2,978.13 |
| Legal | \$ - | \$ - |
| Other Professional Fees | \$ 15,875 | \$ 72,440.30 |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ - | \$ 296.41 |
| Intercompany Expenses | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ 4,262 | \$ 18,548.43 |
| Total SG&A Expenses | \$ 68,947.30 | \$ 275,301.78 |
| Depreciation & Amortization: | | |
| Depreciation | \$ - | \$ - |
| Amortization | \$ - | \$ - |
| | | |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ - |
| Interest Expense | \$ - | \$ - |
| Other Income (attach schedule) | \$ 99,665 | \$ (106,804.56) |
| Other Expense (attach schedule) | \$ - | \$ - |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ - |
| Intercompany License (Fees)/Revenue & interest (expense)/income | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ 894,600 | \$ 498,202.42 |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ 894,600.33 | \$ 498,202.42 |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX Entertainment, Inc.

Case No. - 16-10238
Reporting Period: May 2016

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|---------------------------|---------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Food & Beverage - net | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ 37,554.67 | \$ 153,191.98 |
| Total Service Revenue | \$ 37,554.67 | \$ 153,191.98 |
| Product Revenue: | | |
| Sale of Products | \$ - | \$ - |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ - | \$ - |
| Total Revenue | \$ 37,554.67 | \$ 153,191.98 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Venue / Location | \$ - | \$ - |
| Production | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ - | \$ - |
| Total Service Costs | \$ - | \$ - |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ - | \$ - |
| Total Direct Costs | \$ - | \$ - |
| Gross Profit | \$ 37,554.67 | \$ 153,191.98 |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 494,771.44 | \$ 2,176,364.04 |
| Salary | \$ 318,027.29 | \$ 1,554,991.11 |
| Insider Compensation | \$ 176,744.15 | \$ 621,372.93 |
| Marketing & Advertising | \$ - | \$ 12,888.61 |
| Rent Expense | \$ 222,314.39 | \$ 889,256.21 |
| Office Expenses | \$ 616.55 | \$ 7,798.30 |
| Legal | \$ (31,142.69) | \$ 9,111,645.03 |
| Other Professional Fees | \$ 1,659,624.01 | \$ 4,670,239.63 |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ 293,949.32 | \$ 1,504,781.27 |
| Intercompany Expenses | \$ - | \$ - |
| License Fees | \$ 119,050.00 | \$ 110,908.03 |
| Non-cash stock comp | \$ 2,300,000.00 | \$ 9,200,000.00 |
| Other General Expenses | \$ 249,692.24 | \$ 542,890.84 |
| Total SG&A Expenses | \$ 5,308,875.26 | \$ 28,226,771.96 |
| Depreciation & Amortization: | | |
| Depreciation | \$ 130,649.84 | \$ 513,967.37 |
| Amortization | \$ 69,945.87 | \$ 280,310.64 |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ 754.87 |
| Interest Expense | \$ (2,192,726.83) | \$ (9,789,207.92) |
| Other Income (attach schedule) | \$ 246,831.35 | \$ 6,736,247.04 |
| Other Expense (attach schedule) | \$ (3,630,531.37) | \$ (6,189,003.78) |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ 621,857.03 |
| Intercompany interest (expense)/income | \$ 384,897.50 | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ (10,663,445.65) | \$ (37,487,210.75) |
| REORGANIZATION ITEMS | | |
| Professional Fees | \$ - | \$ - |
| U. S. Trustee Quarterly Fees | \$ - | \$ - |
| Interest Expense on DIP Loan | \$ (1,035,853.80) | \$ (4,908,951.44) |
| Estate Professional Fees | \$ (1,845,354.83) | \$ (7,951,920.67) |
| Agent and Lender Professional Fees | \$ (609,990.21) | \$ (2,774,485.36) |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | \$ - | \$ - |
| Gain (Loss) from Sale of Equipment | \$ - | \$ - |
| Other Reorganization Expenses (attach schedule) | \$ - | \$ - |
| Total Reorganization Expenses | \$ (3,491,199.64) | \$ (17,645,357.91) |
| Net Profit (Loss) | \$ (14,154,644.48) | \$ (53,122,568.22) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - Beatport, LLC

Case No. - 16-10240
Reporting Period: May 2016

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|------------------------|---------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Food & Beverage - net | \$ - | \$ - |
| License Fees | \$ 4,000.00 | \$ 42,135.17 |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ - | \$ 70,138.69 |
| Intercompany | \$ - | \$ - |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ - | \$ (20,000.00) |
| Total Service Revenue | \$ 4,000.00 | \$ 92,273.86 |
| Sale of Products | | |
| Digital Music Sales | \$ 2,918,027.65 | \$ 10,879,926.04 |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ 8,480.65 | \$ 38,598.93 |
| Total Product Revenue | \$ 2,926,508.30 | \$ 10,918,524.97 |
| Total Revenue | \$ 2,930,508.30 | \$ 11,010,798.83 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Venue / Location | \$ - | \$ - |
| Production | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| License Fees | \$ 63,286.61 | \$ 116,247.53 |
| Ticket Fees | \$ - | \$ - |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ 105,838.71 | \$ 815,838.71 |
| Total Service Costs | \$ 169,125.32 | \$ 932,086.24 |
| Products: | | |
| Music Commission Fees | \$ 1,595,078.95 | \$ 6,122,264.56 |
| Credit Card Fees | \$ 139,703.60 | \$ 539,590.22 |
| Mechanicals | \$ 239,979.13 | \$ 919,203.13 |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ 7,189.58 | \$ 28,758.32 |
| Total Product Costs | \$ 1,981,951.26 | \$ 7,609,816.23 |
| Total Direct Costs | \$ 2,151,076.58 | \$ 8,541,902.47 |
| Gross Profit | \$ 779,431.72 | \$ 2,468,896.36 |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 724,815.69 | \$ 2,814,534.40 |
| Salary | \$ 698,586.90 | \$ 2,734,855.43 |
| Insider Compensation | \$ 26,228.79 | \$ 79,678.97 |
| Marketing & Advertising | \$ 4,683.87 | \$ 35,622.25 |
| Rent Expense | \$ 32,862.04 | \$ 120,263.64 |
| Office Expenses | \$ 4,447.38 | \$ 43,911.16 |
| Legal | \$ 6,360.07 | \$ 17,312.03 |
| Other Professional Fees | \$ 30,720.74 | \$ 205,215.16 |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ 181,834.36 | \$ 376,627.26 |
| Intercompany Expenses | \$ 59,084.33 | \$ 227,553.80 |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ 2,819.23 | \$ 9,018.13 |
| Total SG&A Expenses | \$ 1,047,627.71 | \$ 3,850,057.83 |
| Depreciation & Amortization: | | |
| Depreciation | \$ 7,570.79 | \$ 30,889.86 |
| Amortization | \$ 720,823.02 | \$ 2,890,678.90 |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ 15.86 | \$ 61.40 |
| Interest Expense | \$ - | \$ - |
| Other Income (attach schedule) | \$ - | \$ 187,374.06 |
| Other Expense- Foreign Exchange | \$ 12,998.44 | \$ 68,866.98 |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ (7,124.47) | \$ (27,668.04) |
| Intercompany License (Fees)/Revenue & interest (expense)/income | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ (990,699.97) | \$ (4,074,095.83) |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ (990,699.97) | \$ (4,074,095.83) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - Flavorus, Inc.

Case No. - 16-10243
Reporting Period: May 2016**STATEMENT OF OPERATIONS**
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|------------------------|----------------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ - | \$ - |
| Ticket Fees | \$ 415,755.14 | \$ 1,266,169.95 |
| Food & Beverage - net | \$ - | \$ - |
| License Fees | \$ 19,092.65 | \$ 96,074.28 |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ 1,700.00 | \$ 22,446.02 |
| Total Service Revenue | \$ 436,547.79 | \$ 1,384,690.25 |
| Sale of Products | \$ - | \$ - |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ - | \$ - |
| Total Revenue | \$ 436,547.79 | \$ 1,384,690.25 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Venue / Location | \$ - | \$ - |
| Production | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Processing / Payment Fees | \$ 211,946.70 | \$ 522,324.88 |
| Promoting | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ 81,120.33 | \$ 295,320.74 |
| Total Service Costs | \$ 293,067.03 | \$ 817,645.62 |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ - | \$ - |
| Total Direct Costs | \$ 293,067.03 | \$ 817,645.62 |
| Gross Profit | \$ 143,480.76 | \$ 567,044.63 |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 255,147.29 | \$ 964,247.87 |
| Salary | \$ 215,527.63 | \$ 843,326.53 |
| Insider Compensation | \$ 39,619.66 | \$ 120,921.34 |
| Marketing & Advertising | \$ 10,879.05 | \$ 28,496.97 |
| Rent Expense | \$ 6,800.00 | \$ 27,200.00 |
| Office Expenses | \$ 24,135.32 | \$ 53,787.97 |
| Legal | \$ 9,874.80 | \$ 44,576.07 |
| Other Professional Fees | \$ - | \$ - |
| Sales / Selling | \$ 24,211.65 | \$ 61,121.90 |
| General Administrative Expenses | \$ 15,964.14 | \$ 71,570.44 |
| Intercompany Expenses | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ 1,830.75 | \$ 22,233.33 |
| Total SG&A Expenses | \$ 348,843.00 | \$ 1,273,234.55 |
| Depreciation & Amortization: | | |
| Depreciation | \$ 10,193.00 | \$ 40,769.00 |
| Amortization | \$ 48,722.22 | \$ 194,888.89 |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ - |
| Interest Expense | \$ - | \$ - |
| Other Income (attach schedule) | \$ - | \$ - |
| Other Expense (attach schedule) | \$ - | \$ - |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ - |
| Intercompany License (Fees)/Revenue & interest (expense)/income | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ (264,277.46) | \$ (941,847.81) |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ (264,277.46) | \$ (941,847.81) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX-Disco Operating LLC

Case No. - 16-10269
Reporting Period: May 2016**STATEMENT OF OPERATIONS**
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|------------------------|---------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ 4,967,160.91 | \$ 11,230,650.11 |
| Ticket Fees | \$ -21,652.06 | \$ 113,989.86 |
| Food & Beverage - net | \$ 720,298.43 | \$ 905,994.25 |
| License Fees | \$ - | \$ - |
| Merchandise - net | \$ 54,492.22 | \$ 110,788.91 |
| Sponsorship / Media Sales | \$ 11,750.00 | \$ 53,000.00 |
| Intercompany | \$ 12,161.42 | \$ 43,899.69 |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ 170,507.48 | \$ 217,134.03 |
| Total Service Revenue | \$ 5,958,022.52 | \$ 12,675,456.85 |
| Sale of Products | \$ - | \$ - |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ - | \$ - |
| Total Revenue | \$ 5,958,022.52 | \$ 12,675,456.85 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ 1,773,815.16 | \$ 4,569,265.51 |
| Marketing & Advertising | \$ 274,171.26 | \$ 703,630.77 |
| Venue / Location | \$ 424,571.68 | \$ 707,961.37 |
| Production | \$ 2,407,745.83 | \$ 4,636,289.33 |
| Intercompany | \$ 89,571.22 | \$ 234,449.88 |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ 595,589.79 | \$ 966,981.63 |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ - | \$ 48,958.29 |
| Total Service Costs | \$ 5,565,464.94 | \$ 11,867,536.78 |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ - | \$ - |
| Total Direct Costs | \$ 5,565,464.94 | \$ 11,867,536.78 |
| Gross Profit | \$ 392,557.58 | \$ 807,920.07 |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 80,602.31 | \$ 366,841.39 |
| Salary | \$ 39,709.60 | \$ 243,333.99 |
| Insider Compensation | \$ 40,892.71 | \$ 123,507.40 |
| Marketing & Advertising | \$ 23,070.12 | \$ 60,940.92 |
| Rent Expense | \$ - | \$ 284.08 |
| Office Expenses | \$ 2,922.11 | \$ 6,985.18 |
| Legal | \$ - | \$ - |
| Other Professional Fees | \$ 13,331.25 | \$ 40,999.82 |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ 5,673.95 | \$ 20,787.59 |
| Intercompany Expenses | \$ - | \$ 416.99 |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ - | \$ - |
| Total SG&A Expenses | \$ 125,599.74 | \$ 497,255.97 |
| Depreciation & Amortization: | | |
| Depreciation | \$ - | \$ - |
| Amortization | \$ 42,173.81 | \$ 168,695.24 |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ - |
| Interest Expense | \$ - | \$ - |
| Other Income (attach schedule) | \$ - | \$ - |
| Other Expense (attach schedule) | \$ - | \$ - |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ - |
| Intercompany License (Fees)/Revenue & interest (expense)/income | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ 224,784.03 | \$ 141,968.86 |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ 224,784.03 | \$ 141,968.86 |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX-LIC Operating LLC

Case No. - 16-10274
Reporting Period: May 2016**STATEMENT OF OPERATIONS**
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|------------------------|----------------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ 1,633,084.44 | \$ 3,550,924.22 |
| Ticket Fees | \$ - | \$ - |
| Food & Beverage - net | \$ - | \$ 5,172.53 |
| License Fees | \$ 73,250.00 | \$ 293,490.00 |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ 12,348.46 | \$ 79,392.40 |
| Intercompany | \$ 60,289.74 | \$ 138,222.02 |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ 7,935.12 |
| Other Service Revenue | \$ 26,103.48 | \$ 25,198.73 |
| Total Service Revenue | \$ 1,805,076.12 | \$ 4,100,335.02 |
| Sale of Products | | |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ 83,384.39 | \$ 197,344.67 |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ 83,384.39 | \$ 197,344.67 |
| Total Revenue | \$ 1,888,460.51 | \$ 4,297,679.69 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ 355,075.00 | \$ 794,082.00 |
| Marketing & Advertising | \$ 23,425.54 | \$ 158,462.19 |
| Venue / Location | \$ 338,960.02 | \$ 740,274.78 |
| Production | \$ 404,108.09 | \$ 1,131,072.78 |
| Intercompany | \$ 12,588.41 | \$ 44,471.14 |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ 149,689.62 | \$ 239,290.58 |
| Artist Management | \$ - | \$ 5,038.07 |
| Other Service Costs | \$ 3,984.27 | \$ 10,951.69 |
| Total Service Costs | \$ 1,287,830.95 | \$ 3,123,643.23 |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ 45,651.31 | \$ 120,740.65 |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ 5,061.38 |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ 45,651.31 | \$ 125,802.03 |
| Total Direct Costs | \$ 1,333,482.26 | \$ 3,249,445.26 |
| Gross Profit | \$ 554,978.25 | \$ 1,048,234.43 |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 163,555.57 | \$ 700,740.02 |
| Salary | \$ 121,989.13 | \$ 599,202.43 |
| Insider Compensation | \$ 41,566.44 | \$ 101,537.59 |
| Marketing & Advertising | \$ 6,641.46 | \$ 20,211.50 |
| Rent Expense | \$ 27,267.42 | \$ 114,394.00 |
| Office Expenses | \$ 12,213.20 | \$ 47,350.41 |
| Legal | \$ - | \$ - |
| Other Professional Fees | \$ 18,916.26 | \$ 67,160.69 |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ 1,515.30 | \$ 2,678.73 |
| Intercompany Expenses | \$ 2,453.84 | \$ (5,092.32) |
| License Fees | \$ - | \$ 138.75 |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ 4,945.93 | \$ 38,930.62 |
| Total SG&A Expenses | \$ 237,508.98 | \$ 986,512.40 |
| Depreciation & Amortization: | | |
| Depreciation | \$ 36,950.18 | \$ 150,885.05 |
| Amortization | \$ 40,304.43 | \$ 161,217.72 |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ - |
| Interest Expense | \$ - | \$ - |
| Other Income (attach schedule) | \$ - | \$ - |
| Other Expense- Foreign Exchange | \$ (91.88) | \$ (301.28) |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ - |
| Intercompany License (Fees)/Revenue & interest (expense)/income | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ 240,122.78 | \$ (250,682.02) |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ 240,122.78 | \$ (250,682.02) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX-React Operating LLC

Case No. - 16-10278
Reporting Period: May 2016

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|------------------------|---------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ 735,730.34 | \$ 2,497,900.82 |
| Ticket Fees | \$ 40,286.49 | \$ 220,025.58 |
| Food & Beverage - net | \$ - | \$ (34,130.45) |
| License Fees | \$ - | \$ - |
| Merchandise - net | \$ - | \$ 11,124.00 |
| Sponsorship / Media Sales | \$ - | \$ 2,300.00 |
| Intercompany | \$ - | \$ - |
| Marketing | \$ - | \$ 71,275.42 |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ 142,587.04 | \$ 1,011,195.45 |
| Total Service Revenue | \$ 918,603.87 | \$ 3,779,690.82 |
| Sale of Products | | |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ - | \$ - |
| Total Revenue | \$ 918,603.87 | \$ 3,779,690.82 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ 494,476.46 | \$ 1,420,461.21 |
| Marketing & Advertising | \$ 40,952.56 | \$ 237,163.82 |
| Venue / Location | \$ 54,241.00 | \$ 205,446.25 |
| Production | \$ 164,430.23 | \$ 591,302.87 |
| Intercompany | \$ - | \$ - |
| License Fees | \$ 65.00 | \$ 65.00 |
| Ticket Fees | \$ 5,652.79 | \$ 36,917.87 |
| Processing / Payment Fees | \$ 11,807.81 | \$ 65,033.41 |
| Promoting | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ 55,958.17 | \$ 582,261.00 |
| Total Service Costs | \$ 827,584.02 | \$ 3,138,651.43 |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ - | \$ - |
| Total Direct Costs | \$ 827,584.02 | \$ 3,138,651.43 |
| Gross Profit | \$ 91,019.85 | \$ 641,039.39 |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 189,475.78 | \$ 712,005.58 |
| Salary | \$ 128,008.50 | \$ 579,496.64 |
| Insider Compensation | \$ 61,467.28 | \$ 132,508.94 |
| Marketing & Advertising | \$ - | \$ - |
| Rent Expense | \$ 5,320.00 | \$ 41,417.20 |
| Office Expenses | \$ 28,938.09 | \$ 81,756.08 |
| Legal | \$ 25,000.00 | \$ 31,573.53 |
| Other Professional Fees | \$ - | \$ 11,156.25 |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ 61,924.26 | \$ 150,486.19 |
| Intercompany Expenses | \$ - | \$ 16,359.69 |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ - | \$ - |
| Total SG&A Expenses | \$ 310,658.13 | \$ 1,044,754.52 |
| Depreciation & Amortization: | | |
| Depreciation | \$ 949.00 | \$ 3,796.00 |
| Amortization | \$ 82,666.67 | \$ 330,666.67 |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ 0.61 |
| Interest Expense | \$ - | \$ - |
| Other Income (attach schedule) | \$ - | \$ - |
| Other Expense (attach schedule) | \$ - | \$ (7,683.57) |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ - |
| Intercompany License (Fees)/Revenue & interest (expense)/income | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ (303,253.95) | \$ (745,860.76) |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ (303,253.95) | \$ (745,860.76) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

Notes:

[1] Certain of the Debtors maintain consolidated financials. The MOR-2 for SFX-React Operating LLC (16-10278) includes consolidated financial information for the following Debtors: SFX-React Operating LLC (16-10278) and Spring Awakening, LLC (16-10279). Results include financial information for a non-Debtor subsidiary, Summerset Camping and Music Festival LLC.

In re: Debtor - SFX Marketing LLC

Case No. - 16-10261
Reporting Period: May 2016**STATEMENT OF OPERATIONS**
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|--------------------------|----------------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Food & Beverage - net | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ - | \$ - |
| Intercompany | \$ 118,063.13 | \$ 458,715.08 |
| Marketing | \$ 175,338.39 | \$ 571,789.10 |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ 18,820.00 | \$ 110,765.00 |
| Total Service Revenue | \$ 312,221.52 | \$ 1,141,269.18 |
| Sale of Products | | |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ 832,715.85 | \$ 1,343,465.63 |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ 832,715.85 | \$ 1,343,465.63 |
| Total Revenue | \$ 1,144,937.37 | \$ 2,484,734.81 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ - | \$ - |
| Marketing & Advertising | \$ 65,223.19 | \$ 241,672.13 |
| Venue / Location | \$ - | \$ - |
| Production | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ - | \$ - |
| Total Service Costs | \$ 65,223.19 | \$ 241,672.13 |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ 175,158.21 |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ 740,885.36 | \$ 1,093,988.42 |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ 740,885.36 | \$ 1,269,146.63 |
| Total Direct Costs | \$ 806,108.55 | \$ 1,510,818.76 |
| Gross Profit | \$ 338,828.82 | \$ 973,916.05 |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 257,170.37 | \$ 972,350.54 |
| Salary | \$ 235,941.39 | \$ 908,741.61 |
| Insider Compensation | \$ 21,228.98 | \$ 63,608.93 |
| Marketing & Advertising | \$ - | \$ - |
| Rent Expense | \$ 9,448.83 | \$ 40,553.07 |
| Office Expenses | \$ 6,555.43 | \$ 24,948.33 |
| Legal | \$ - | \$ 2,711.70 |
| Other Professional Fees | \$ 13,653.50 | \$ 58,526.31 |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ 17,809.73 | \$ 92,417.34 |
| Intercompany Expenses | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ - | \$ - |
| Total SG&A Expenses | \$ 304,637.86 | \$ 1,191,507.29 |
| Depreciation & Amortization: | | |
| Depreciation | \$ 4,044.30 | \$ 16,216.25 |
| Amortization | \$ 3,109.52 | \$ 12,438.10 |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ - |
| Interest Expense | \$ - | \$ - |
| Other Income (attach schedule) | \$ - | \$ - |
| Other Expense (attach schedule) | \$ (3,568,255.84) | \$ (3,568,255.84) |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ - |
| Intercompany License (Fees)/Revenue & interest (expense)/income | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ (3,541,218.71) | \$ (3,814,501.43) |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ (3,541,218.71) | \$ (3,814,501.43) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX-Nightlife Operating LLC

Case No. - 16-10276
Reporting Period: May 2016

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|-----------------------|---------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Food & Beverage - net | \$ - | \$ - |
| License Fees | \$ - | \$ - |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ 320,047.32 | \$ 1,332,824.31 |
| Total Service Revenue | \$ 320,047.32 | \$ 1,332,824.31 |
| Sale of Products | | |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ - | \$ - |
| Total Revenue | \$ 320,047.32 | \$ 1,332,824.31 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Venue / Location | \$ - | \$ - |
| Production | \$ - | \$ - |
| Intercompany | \$ 2,855.13 | \$ 5,577.01 |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ - | \$ - |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ - | \$ - |
| Total Service Costs | \$ 2,855.13 | \$ 5,577.01 |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ - |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ - | \$ - |
| Total Direct Costs | \$ 2,855.13 | \$ 5,577.01 |
| Gross Profit | \$ 317,192.19 | \$ 1,327,247.30 |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 98,872.68 | \$ 323,229.72 |
| Salary | \$ 54,919.83 | \$ 188,011.90 |
| Insider Compensation | \$ 43,952.85 | \$ 135,217.82 |
| Marketing & Advertising | \$ - | \$ 53.98 |
| Rent Expense | \$ 7,549.48 | \$ 30,197.92 |
| Office Expenses | \$ 5,155.69 | \$ 23,293.34 |
| Legal | \$ 500.00 | \$ 1,500.00 |
| Other Professional Fees | \$ 8,333.33 | \$ 21,808.90 |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ 2,621.50 | \$ 10,111.00 |
| Intercompany Expenses | \$ - | \$ 5,629.69 |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ 1,293.90 | \$ 21,383.09 |
| Total SG&A Expenses | \$ 124,326.58 | \$ 437,207.64 |
| Depreciation & Amortization: | | |
| Depreciation | \$ 178.60 | \$ 714.40 |
| Amortization | \$ 240,416.67 | \$ 961,666.68 |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ - |
| Interest Expense | \$ - | \$ - |
| Other Income (attach schedule) | \$ - | \$ - |
| Other Expense (attach schedule) | \$ - | \$ - |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Income Taxes | \$ - | \$ - |
| Intercompany License (Fees)/Revenue & interest (expense)/income | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ (47,729.66) | \$ (72,341.42) |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ (47,729.66) | \$ (72,341.42) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - ID&T/SFX North America LLC

Case No. - 16-10245
Reporting Period: May 2016

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| REVENUES | Month | Cumulative Filing to Date |
|--|--------------------------|---------------------------|
| Service Revenue: | | |
| Ticket Sales | \$ 821,577.10 | \$ 1,241,941.82 |
| Ticket Fees | \$ - | \$ - |
| Food & Beverage - net | \$ 3,058.36 | \$ 15,076.50 |
| License Fees | \$ - | \$ - |
| Merchandise - net | \$ - | \$ - |
| Sponsorship / Media Sales | \$ - | \$ (250,000.00) |
| Intercompany | \$ - | \$ - |
| Marketing | \$ - | \$ - |
| Artist Management | \$ - | \$ - |
| Other Service Revenue | \$ 18,388.85 | \$ 27,625.97 |
| Total Service Revenue | \$ 843,024.31 | \$ 1,034,644.29 |
| Sale of Products | | |
| Digital Music Sales | \$ - | \$ - |
| Food & Beverage | \$ - | \$ 4,777.00 |
| Merchandise | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Revenue | \$ - | \$ - |
| Total Product Revenue | \$ - | \$ 4,777.00 |
| Total Revenue | \$ 843,024.31 | \$ 1,039,421.29 |
| DIRECT COSTS | | |
| Services: | | |
| Artist | \$ 513,456.05 | \$ 690,406.79 |
| Marketing & Advertising | \$ 62,611.92 | \$ (133,070.27) |
| Venue / Location | \$ 107,500.00 | \$ 263,081.12 |
| Production | \$ 211,197.95 | \$ 352,896.69 |
| Intercompany | \$ - | \$ 14,739.23 |
| License Fees | \$ - | \$ - |
| Ticket Fees | \$ - | \$ 4,224.08 |
| Processing / Payment Fees | \$ - | \$ - |
| Promoting | \$ (62,475.27) | \$ (81,964.27) |
| Artist Management | \$ - | \$ - |
| Other Service Costs | \$ - | \$ 1,179.50 |
| Total Service Costs | \$ 832,290.65 | \$ 1,111,492.87 |
| Products: | | |
| Music Commission Fees | \$ - | \$ - |
| Credit Card Fees | \$ - | \$ - |
| Mechanicals | \$ - | \$ - |
| Commissions | \$ - | \$ - |
| Marketing & Advertising | \$ - | \$ - |
| Merchandise | \$ - | \$ 2,544.04 |
| Food & Beverage | \$ - | \$ - |
| Intercompany | \$ - | \$ - |
| Other Product Costs | \$ - | \$ - |
| Total Product Costs | \$ - | \$ 2,544.04 |
| Total Direct Costs | \$ 832,290.65 | \$ 1,114,036.91 |
| Gross Profit | \$ 10,733.66 | \$ (74,615.62) |
| SG&A/Depreciation & Amortization | | |
| Personnel (salary, benefits, bonus, etc.) | \$ 278,451.11 | \$ 1,143,256.23 |
| Salary | \$ 263,101.33 | \$ 1,066,924.69 |
| Insider Compensation | \$ 15,349.78 | \$ 76,331.54 |
| Marketing & Advertising | \$ 148.73 | \$ 161.80 |
| Rent Expense | \$ 32,528.75 | \$ 79,981.82 |
| Office Expenses | \$ 2,421.25 | \$ 19,207.24 |
| Legal | \$ 7,900.00 | \$ 45,350.00 |
| Other Professional Fees | \$ 12,083.34 | \$ 43,655.29 |
| Sales / Selling | \$ - | \$ - |
| General Administrative Expenses | \$ 346.28 | \$ 45,280.79 |
| Intercompany Expenses | \$ 14,060.56 | \$ 36,541.67 |
| License Fees | \$ - | \$ - |
| Non-cash stock comp | \$ - | \$ - |
| Other General Expenses | \$ 13,209.83 | \$ 56,135.64 |
| Total SG&A Expenses | \$ 361,149.85 | \$ 1,469,570.48 |
| Depreciation & Amortization: | | |
| Depreciation | \$ - | \$ - |
| Amortization | \$ 644,441.31 | \$ 2,577,765.22 |
| OTHER INCOME AND EXPENSES | | |
| Interest Income | \$ - | \$ - |
| Interest Expense | \$ (62,715.91) | \$ (62,715.91) |
| Other Income (attach schedule) | \$ 92,805.48 | \$ 134,749.60 |
| Other Expense (attach schedule) | \$ (66,081.03) | \$ (112,228.87) |
| Equity Income / (Loss) in Non-consolidated Affiliates | \$ - | \$ - |
| Intercompany License (Fees)/Revenue | \$ (116,666.67) | \$ (461,567.72) |
| Income Taxes | \$ - | \$ - |
| Net Profit (Loss) Before Reorganization Items | \$ (1,147,515.63) | \$ (4,623,714.23) |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet) | | |
| Gain (Loss) from Sale of Equipment | | |
| Other Reorganization Expenses (attach schedule) | | |
| Total Reorganization Expenses | | |
| Net Profit (Loss) | \$ (1,147,515.63) | \$ (4,623,714.23) |

*"Insider" is defined in 11 U.S.C. Section 101(31).

Notes:

[1] Certain of the Debtors maintain consolidated financials. The MOR-2 for ID&T/SFX North America LLC (16-10245) includes consolidated financial information for the following Debtors: ID&T/SFX North America LLC (16-10245); ID&T/SFX Mysteryland LLC (16-10244); ID&T/SFX Q-Dance LLC (16-10246); ID&T/SFX Sensation LLC (16-10247); ID&T/SFX TomorrowWorld LLC (16-10248); Made Event, LLC (16-10250); SFX Canada Inc. (16-10254). Results include financial information for a non-Debtor subsidiary, ID&T Canada ULC.

In re: Debtor - SFXE Netherlands Holdings Coöperatief U.A.

Case No. - 16-10280
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 91,460 | \$ 91,391 |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ - | \$ - |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 56,012,509 | \$ 25,933,528 |
| Prepaid Expenses | \$ 163,602 | \$ 159,269 |
| Due from Related Parties | \$ - | \$ - |
| Other Current Assets | \$ - | \$ - |
| TOTAL CURRENT ASSETS | \$ 56,267,572 | \$ 26,184,188 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ - | \$ - |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ - | \$ - |
| Intangible Assets, net | \$ 28,211,003 | \$ 28,200,590 |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ (1,215,480) | \$ (1,082,860) |
| Other Assets (attach schedule) | \$ - | \$ - |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 83,263,095 | \$ 53,301,919 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ 45,622 | \$ 44,413 |
| Due to Related Parties | \$ - | \$ - |
| Other Current Liabilities | \$ - | \$ - |
| Accounts Payable | \$ - | \$ - |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ (192,263) | \$ 188,889 |
| Intercompany Payable | \$ 7,545,777 | \$ 2,227,227 |
| Total Current Liabilities | \$ 7,399,136 | \$ 2,460,529 |
| Deferred Tax Liabilities | \$ - | \$ - |
| Notes Payable - LT | \$ 46,785,285 | \$ 18,108,818 |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ (1,215,480) | \$ (1,082,860) |
| Other Long-term Liabilities | \$ - | \$ - |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 52,968,941 | \$ 19,486,488 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ - | \$ - |
| Accrued Expenses | \$ - | \$ - |
| Intercompany Payable | \$ 2,227,227 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 2,227,227 | \$ - |
| TOTAL LIABILITIES | \$ 55,196,168 | \$ 19,486,488 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ 41,970,361 | \$ 41,970,361 |
| Accumulated Other Comprehensive Income / (Loss) | \$ (8,040,576) | \$ (9,043,320) |
| Accumulated Deficit / Earnings | \$ (5,862,857) | \$ 888,390 |
| Total Stockholder Equity | \$ 28,066,927 | \$ 33,815,431 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 83,263,095 | \$ 53,301,919 |

**Insider* is defined in 11 U.S.C. Section 101(31).

Notes:

[1] Subject to final loan documentation.

In re: Debtor - Core Productions LLC

Case No. - 16-10241
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ - | \$ - |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ 749 | \$ 2,338 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 494,235 | \$ 492,647 |
| Prepaid Expenses | \$ 7,050 | \$ 11,935 |
| Due from Related Parties | \$ 45,746 | \$ 45,746 |
| Other Current Assets | \$ - | \$ - |
| TOTAL CURRENT ASSETS | \$ 547,780 | \$ 552,666 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ 92,182 | \$ 96,612 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ - | \$ - |
| Intangible Assets, net | \$ - | \$ - |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ - | \$ - |
| Other Assets (attach schedule) | \$ 246,279 | \$ 246,279 |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 886,241 | \$ 895,556 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ - | \$ - |
| Due to Related Parties | \$ - | \$ 136,246 |
| Other Current Liabilities | \$ - | \$ 9,862 |
| Accounts Payable | \$ 2,031 | \$ 23,111 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ 147,719 | \$ 198,479 |
| Intercompany Payable | \$ 882,410 | \$ 5,379,811 |
| Total Current Liabilities | \$ 1,032,160 | \$ 5,747,510 |
| Deferred Tax Liabilities | \$ - | \$ - |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ - | \$ - |
| Other Long-term Liabilities | \$ - | \$ - |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 1,032,160 | \$ 5,747,510 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ 58,925 | \$ - |
| Accrued Expenses | \$ 119,465 | \$ - |
| Intercompany Payable | \$ 5,379,811 | \$ - |
| Due to Related Parties | \$ - | \$ - |
| Other Current Liabilities | \$ 9,862 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 5,568,064 | \$ - |
| TOTAL LIABILITIES | \$ 6,600,224 | \$ 5,747,510 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ - | \$ - |
| Accumulated Other Comprehensive Income / (Loss) | \$ - | \$ - |
| Accumulated Deficit / Earnings | \$ (5,713,982) | \$ (4,851,954) |
| Total Stockholder Equity | \$ (5,713,982) | \$ (4,851,954) |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 886,241 | \$ 895,556 |

**Insider* is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX Platform & Sponsorship LLC

Case No. - 16-10262
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ - | \$ - |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ 4,064,393 | \$ 4,585,078 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 33,600,466 | \$ 33,061,388 |
| Prepaid Expenses | \$ 75,000 | \$ 55,381 |
| Due from Related Parties | \$ 336,669 | \$ 327,079 |
| Other Current Assets | \$ - | \$ - |
| TOTAL CURRENT ASSETS | \$ 38,076,528 | \$ 38,028,926 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ - | \$ 912 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ - | \$ - |
| Intangible Assets, net | \$ - | \$ - |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ (2,500,000) | \$ (2,500,000) |
| Other Assets (attach schedule) | \$ 759 | \$ - |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 35,577,287 | \$ 35,529,838 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ 8,902,359 | \$ 9,942,225 |
| Due to Related Parties | \$ - | \$ 1,062,397 |
| Other Current Liabilities | \$ - | \$ - |
| Accounts Payable | \$ (9,200) | \$ 9,217 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ 301,451 | \$ - |
| Intercompany Payable | \$ 1,690,109 | \$ 29,320,804 |
| Total Current Liabilities | \$ 10,884,720 | \$ 40,334,644 |
| Deferred Tax Liabilities | \$ - | \$ - |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ - | \$ - |
| Other Long-term Liabilities | \$ - | \$ - |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 10,884,720 | \$ 40,334,644 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ 9,217 | \$ - |
| Intercompany Payable | \$ 29,320,804 | \$ - |
| Accrued Expenses | \$ - | \$ - |
| Due to Related Parties | \$ 762,397 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 30,092,419 | \$ - |
| TOTAL LIABILITIES | \$ 40,977,139 | \$ 40,334,644 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ - | \$ - |
| Accumulated Other Comprehensive Income / (Loss) | \$ - | \$ - |
| Accumulated Deficit / Earnings | \$ (5,399,852) | \$ (4,804,805) |
| Total Stockholder Equity | \$ (5,399,852) | \$ (4,804,805) |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 35,577,287 | \$ 35,529,838 |

**Insider* is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX/AB Live Event LLC

Case No. - 16-10266
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 194,713 | \$ 131,994 |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ 888,466 | \$ 5,621,504 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 13,464,493 | \$ 8,018,292 |
| Prepaid Expenses | \$ 223,754 | \$ 8,607 |
| Due from Related Parties | \$ - | \$ - |
| Other Current Assets | \$ 282,978 | \$ 271,277 |
| TOTAL CURRENT ASSETS | \$ 15,054,405 | \$ 14,051,674 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ - | \$ - |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ - | \$ - |
| Intangible Assets, net | \$ - | \$ - |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ - | \$ - |
| Other Assets (attach schedule) | \$ - | \$ - |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 15,054,405 | \$ 14,051,674 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ 232,372 | \$ 162,880 |
| Due to Related Parties | \$ - | \$ - |
| Other Current Liabilities | \$ 4,065 | \$ 38,657 |
| Accounts Payable | \$ - | \$ 1,289,459 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ - | \$ 655,204 |
| Intercompany Payable | \$ 1,908,328 | \$ 12,351,421 |
| Total Current Liabilities | \$ 2,144,764 | \$ 14,334,741 |
| Deferred Tax Liabilities | \$ - | \$ - |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ - | \$ - |
| Other Long-term Liabilities | \$ - | \$ - |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 2,144,764 | \$ 14,334,741 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ 68,026 | \$ - |
| Intercompany Payable | \$ 12,351,421 | \$ - |
| Accrued Expenses | \$ 501,787 | \$ - |
| Other Current Liabilities | \$ 38,657 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 12,959,891 | \$ - |
| TOTAL LIABILITIES | \$ 15,104,655 | \$ 14,334,741 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ - | \$ - |
| Accumulated Other Comprehensive Income / (Loss) | \$ - | \$ 34,744 |
| Accumulated Deficit / Earnings | \$ (50,250) | \$ (480,692) |
| Total Stockholder Equity | \$ (50,250) | \$ (445,948) |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 15,054,405 | \$ 13,888,793 |

**Insider* is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX Entertainment, Inc.

Case No. - 16-10238
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 3,933,293 | \$ 475,658 |
| Restricted Cash | \$ 848,787 | \$ 848,787 |
| Accounts Receivable, net | \$ 1,321,171 | \$ 1,167,979 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 262,664,620 | \$ 242,904,340 |
| Prepaid Expenses | \$ 7,403,574 | \$ 4,705,903 |
| Due from Related Parties | \$ 780,470 | \$ 755,598 |
| Other Current Assets | \$ 469,306 | \$ 655,602 |
| TOTAL CURRENT ASSETS | \$ 277,421,220 | \$ 251,513,866 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ 10,073,971 | \$ 10,587,938 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ 2,039,385 | \$ 2,039,385 |
| Intangible Assets, net | \$ 500,197 | \$ 613,841 |
| Equity investments in non-consolidated affiliates | \$ 82,126,582 | \$ 82,126,582 |
| Investment in Subsidiaries | \$ 449,599,051 | \$ 449,229,462 |
| Other Assets (attach schedule) | \$ 8,178,146 | \$ 8,228,513 |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 829,938,551 | \$ 804,339,587 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ - | \$ - |
| Due to Related Parties | \$ 297,454 | \$ 6,784,211 |
| Other Current Liabilities | \$ 3,292,932 | \$ 16,718,464 |
| Accounts Payable | \$ 7,988,566 | \$ 4,796,432 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ 20,338,155 | \$ 24,120,946 |
| Intercompany Payable | \$ 38,264,880 | \$ 140,514,793 |
| Total Current Liabilities | \$ 70,181,986 | \$ 192,934,847 |
| Deferred Tax Liabilities | \$ (816,961) | \$ (816,961) |
| Notes Payable - LT | \$ 42,186,953 | \$ 315,349,579 |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ 9,511,199 |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ (282,498) | \$ (282,498) |
| Other Long-term Liabilities | \$ - | \$ - |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 111,269,479 | \$ 516,696,166 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ - | \$ - |
| Intercompany Payable | \$ 140,514,793 | \$ - |
| Senior Secured Notes | \$ 286,030,486 | \$ - |
| Other Current Liabilities | \$ 10,889,111 | \$ - |
| Accrued Expenses | \$ 24,120,946 | \$ - |
| Deferred Purchase Obligation | \$ 40,343,852 | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 501,899,188 | \$ - |
| TOTAL LIABILITIES | \$ 613,168,667 | \$ 516,696,166 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ 23,786,942 |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ 95,469 | \$ 95,500 |
| Preferred Stock | \$ 31 | \$ - |
| Additional Paid-in Capital | \$ 622,598,340 | \$ 616,688,028 |
| Accumulated Other Comprehensive Income / (Loss) | \$ (953,575) | \$ (953,575) |
| Accumulated Deficit / Earnings | \$ (404,970,381) | \$ (351,973,474) |
| Total Stockholder Equity | \$ 216,769,884 | \$ 263,856,479 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 829,938,551 | \$ 804,339,587 |

**Insider* is defined in 11 U.S.C. Section 101(31).

In re: Debtor - Beatport, LLC

Case No. - 16-10240
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 3,472,936 | \$ 868,601 |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ 35,528 | \$ 178,301 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 33,020,681 | \$ 30,672,459 |
| Prepaid Expenses | \$ 190,407 | \$ 263,033 |
| Due from Related Parties | \$ - | \$ 1 |
| Other Current Assets | \$ 208,394 | \$ 228,966 |
| TOTAL CURRENT ASSETS | \$ 36,927,947 | \$ 32,211,362 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ 201,708 | \$ 232,598 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ 16,860,045 | \$ 16,860,045 |
| Intangible Assets, net | \$ 33,338,704 | \$ 35,723,313 |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ - | \$ - |
| Other Assets (attach schedule) | \$ 137,118 | \$ 141,447 |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 87,465,522 | \$ 85,168,765 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ - | \$ 50,000 |
| Due to Related Parties | \$ - | \$ - |
| Other Current Liabilities | \$ 413,019 | \$ 728,133 |
| Accounts Payable | \$ 234,919 | \$ 1,455,636 |
| Label and Royalty Payables | \$ 3,912,172 | \$ 5,571,137 |
| Accrued Expenses | \$ - | \$ 203,779 |
| Intercompany Payable | \$ 4,195,581 | \$ 38,402,202 |
| Total Current Liabilities | \$ 8,755,692 | \$ 46,410,887 |
| Deferred Tax Liabilities | \$ 435,978 | \$ 435,978 |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ - | \$ - |
| Other Long-term Liabilities | \$ 105,543 | \$ 296,891 |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 9,297,213 | \$ 47,143,755 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ 1,124,797 | \$ - |
| Label and Royalty Payables | \$ 3,492,925 | \$ - |
| Intercompany Payable | \$ 38,402,202 | \$ - |
| Accrued Expenses | \$ 171,784 | \$ - |
| Other Current Liabilities | \$ 728,133 | \$ - |
| Other Long-term Liabilities | \$ 296,891 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 44,216,731 | \$ - |
| TOTAL LIABILITIES | \$ 53,513,944 | \$ 47,143,755 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ 69,422,019 | \$ 69,422,019 |
| Accumulated Other Comprehensive Income / (Loss) | \$ - | \$ - |
| Accumulated Deficit / Earnings | \$ (35,470,441) | \$ (31,397,010) |
| Total Stockholder Equity | \$ 33,951,578 | \$ 38,025,009 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 87,465,522 | \$ 85,168,765 |

**Insider* is defined in 11 U.S.C. Section 101(31).

In re: Debtor - Flavorus, Inc.

Case No. - 16-10243
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 3,621,228 | \$ 1,149,476 |
| Restricted Cash | \$ 2,242,594 | \$ 2,242,594 |
| Accounts Receivable, net | \$ 588,391 | \$ 393,241 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 266,338 | \$ 243,907 |
| Prepaid Expenses | \$ 44,772 | \$ 54,007 |
| Due from Related Parties | \$ - | \$ - |
| Other Current Assets | \$ 500,389 | \$ 519,416 |
| TOTAL CURRENT ASSETS | \$ 7,263,711 | \$ 4,602,642 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ 661,475 | \$ 702,031 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ 15,869,728 | \$ 15,869,728 |
| Intangible Assets, net | \$ 1,903,223 | \$ 2,098,111 |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ - | \$ - |
| Other Assets (attach schedule) | \$ 347,172 | \$ 505,617 |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 26,045,309 | \$ 23,778,129 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ 353,126 | \$ 66,883 |
| Due to Related Parties | \$ - | \$ - |
| Other Current Liabilities | \$ - | \$ 22,644 |
| Accounts Payable | \$ 2,208,779 | \$ 1,138,067 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ - | \$ 82,154 |
| Intercompany Payable | \$ 1,876,570 | \$ 4,585,800 |
| Total Current Liabilities | \$ 4,438,476 | \$ 5,895,548 |
| Deferred Tax Liabilities | \$ 1,273,295 | \$ 1,273,295 |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ - | \$ - |
| Other Long-term Liabilities | \$ - | \$ 8,045 |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 5,711,771 | \$ 7,176,888 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ - | \$ - |
| Intercompany Payable | \$ 4,585,800 | \$ - |
| Accrued Expenses | \$ 65,204 | \$ - |
| Other Current Liabilities | \$ 21,124 | \$ - |
| Other Long-term Liabilities | \$ 2,017 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 4,674,145 | \$ - |
| TOTAL LIABILITIES | \$ 10,385,915 | \$ 7,176,888 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ 18,700,000 | \$ 18,700,000 |
| Accumulated Other Comprehensive Income / (Loss) | \$ - | \$ - |
| Accumulated Deficit / Earnings | \$ (3,040,606) | \$ (2,098,759) |
| Total Stockholder Equity | \$ 15,659,394 | \$ 16,601,241 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 26,045,309 | \$ 23,778,129 |

**Insider* is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX-Disco Operating LLC

Case No. - 16-10269
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 323,060 | \$ 297,878 |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ 4,174,243 | \$ 3,292,447 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 3,512,010 | \$ 2,316,433 |
| Prepaid Expenses | \$ 439,221 | \$ 499,212 |
| Due from Related Parties | \$ - | \$ - |
| Other Current Assets | \$ 27,375 | \$ 27,375 |
| TOTAL CURRENT ASSETS | \$ 8,475,909 | \$ 6,433,345 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ 53,235 | \$ 53,235 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ 5,447,019 | \$ 5,447,019 |
| Intangible Assets, net | \$ 1,441,353 | \$ 1,610,048 |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ - | \$ - |
| Other Assets (attach schedule) | \$ 100,000 | \$ 100,000 |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 15,517,517 | \$ 13,643,648 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ 18,059 | \$ 924,532 |
| Due to Related Parties | \$ - | \$ - |
| Other Current Liabilities | \$ - | \$ - |
| Accounts Payable | \$ 346,497 | \$ 755,996 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ 308,267 | \$ 266,251 |
| Intercompany Payable | \$ 1,714,002 | \$ 8,446,702 |
| Total Current Liabilities | \$ 2,386,826 | \$ 10,393,481 |
| Deferred Tax Liabilities | \$ - | \$ - |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ - | \$ - |
| Other Long-term Liabilities | \$ - | \$ - |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 2,386,826 | \$ 10,393,481 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ 1,121,544 | \$ - |
| Intercompany Payable | \$ 8,446,702 | \$ - |
| Accrued Expenses | \$ 266,251 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 9,834,497 | \$ - |
| TOTAL LIABILITIES | \$ 12,221,323 | \$ 10,393,481 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ 10,500,000 | \$ 10,500,000 |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ - | \$ - |
| Accumulated Other Comprehensive Income / (Loss) | \$ - | \$ - |
| Accumulated Deficit / Earnings | \$ (7,203,807) | \$ (7,249,833) |
| Total Stockholder Equity | \$ 3,296,193 | \$ 3,250,167 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 15,517,517 | \$ 13,643,648 |

**"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX-LIC Operating LLC

Case No. - 16-10274
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 161,777 | \$ 113,166 |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ 1,407,429 | \$ 995,170 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 6,844,386 | \$ 6,397,675 |
| Prepaid Expenses | \$ 639,516 | \$ 614,663 |
| Due from Related Parties | \$ 33,045 | \$ 33,045 |
| Other Current Assets | \$ - | \$ 57,925 |
| TOTAL CURRENT ASSETS | \$ 9,086,153 | \$ 8,211,645 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ 1,676,747 | \$ 1,827,632 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ 5,938,852 | \$ 5,938,852 |
| Intangible Assets, net | \$ 1,952,440 | \$ 2,113,658 |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ - | \$ - |
| Other Assets (attach schedule) | \$ 57,925 | \$ - |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 18,712,117 | \$ 18,091,787 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ 307,763 | \$ 307,445 |
| Due to Related Parties | \$ - | \$ - |
| Other Current Liabilities | \$ 293,571 | \$ 5,679 |
| Accounts Payable | \$ 152,863 | \$ 1,214,937 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ 3,303 | \$ 247,681 |
| Intercompany Payable | \$ 1,298,617 | \$ 8,505,582 |
| Total Current Liabilities | \$ 2,056,118 | \$ 10,281,323 |
| Deferred Tax Liabilities | \$ - | \$ 260,628 |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ - | \$ - |
| Other Long-term Liabilities | \$ - | \$ - |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 2,056,118 | \$ 10,541,951 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ 607,791 | \$ - |
| Intercompany Payable | \$ 8,505,582 | \$ - |
| Other Current Liabilities | \$ 5,679 | \$ - |
| Accrued Expenses | \$ 247,681 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 9,366,733 | \$ - |
| TOTAL LIABILITIES | \$ 11,422,851 | \$ 10,541,951 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ 12,063,406 | \$ 12,063,406 |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ - | \$ - |
| Accumulated Other Comprehensive Income / (Loss) | \$ - | \$ - |
| Accumulated Deficit / Earnings | \$ (4,774,140) | \$ (4,513,570) |
| Total Stockholder Equity | \$ 7,289,266 | \$ 7,549,836 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 18,712,117 | \$ 18,091,787 |

**Insider* is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX-React Operating LLC

Case No. - 16-10278
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 293,572 | \$ 707,285 |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ 745,897 | \$ 606,529 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 11,053,327 | \$ 9,670,213 |
| Prepaid Expenses | \$ 3,668,867 | \$ 13,474 |
| Due from Related Parties | \$ - | \$ - |
| Other Current Assets | \$ - | \$ - |
| TOTAL CURRENT ASSETS | \$ 15,761,662 | \$ 10,997,501 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ 253,824 | \$ 255,319 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ 13,085,700 | \$ 13,085,700 |
| Intangible Assets, net | \$ 5,619,499 | \$ 5,950,166 |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ - | \$ - |
| Other Assets (attach schedule) | \$ 54,862 | \$ 19,181 |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 34,775,547 | \$ 30,307,867 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ 5,358,869 | \$ 22,632 |
| Due to Related Parties | \$ - | \$ - |
| Other Current Liabilities | \$ - | \$ - |
| Accounts Payable | \$ (149,474) | \$ 1,478,929 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ - | \$ 315,142 |
| Intercompany Payable | \$ 1,096,223 | \$ 7,588,613 |
| Total Current Liabilities | \$ 6,305,618 | \$ 9,405,315 |
| Deferred Tax Liabilities | \$ - | \$ - |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ - | \$ - |
| Other Long-term Liabilities | \$ - | \$ - |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 6,305,618 | \$ 9,405,315 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ 398,691 | \$ - |
| Intercompany Payable | \$ 7,588,613 | \$ - |
| Accrued Expenses | \$ 306,269 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 8,293,574 | \$ - |
| TOTAL LIABILITIES | \$ 14,599,192 | \$ 9,405,315 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ 19,578,803 | \$ 19,578,803 |
| Accumulated Other Comprehensive Income / (Loss) | \$ - | \$ - |
| Accumulated Deficit / Earnings | \$ 597,551 | \$ 1,323,748 |
| Total Stockholder Equity | \$ 20,176,354 | \$ 20,902,551 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 34,775,547 | \$ 30,307,867 |

**Insider* is defined in 11 U.S.C. Section 101(31).

Notes:

[1] Certain of the Debtors maintain consolidated financials. The MOR-3 for SFX-React Operating LLC (16-10278) includes consolidated financial information for the following Debtors: SFX-React Operating LLC (16-10278) and Spring Awakening, LLC (16-10279). Results include financial information for a non-Debtor subsidiary, Summerset Camping and Music Festival LLC.

In re: Debtor - SFX Marketing LLC

Case No. - 16-10261
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 457,469 | \$ 271,498 |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ - | \$ 408,741 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 7,557,249 | \$ 6,437,556 |
| Prepaid Expenses | \$ - | \$ 155,033 |
| Due from Related Parties | \$ - | \$ - |
| Other Current Assets | \$ - | \$ - |
| TOTAL CURRENT ASSETS | \$ 8,014,718 | \$ 7,272,829 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ - | \$ 164,473 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ - | \$ 3,069,816 |
| Intangible Assets, net | \$ - | \$ 153,002 |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ - | \$ - |
| Other Assets (attach schedule) | \$ - | \$ 27,263 |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 8,014,718 | \$ 10,687,382 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ - | \$ 2,027 |
| Due to Related Parties | \$ 2,549 | \$ 24,564 |
| Other Current Liabilities | \$ 3,574 | \$ 10,720 |
| Accounts Payable | \$ - | \$ 482,147 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ 152,795 | \$ - |
| Intercompany Payable | \$ 1,235,614 | \$ 6,883,458 |
| Total Current Liabilities | \$ 1,394,532 | \$ 7,402,917 |
| Deferred Tax Liabilities | \$ - | \$ - |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ - | \$ - |
| Other Long-term Liabilities | \$ - | \$ 213,916 |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 1,394,532 | \$ 7,616,833 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ 341,879 | \$ - |
| Intercompany Payable | \$ 6,883,458 | \$ - |
| Due to Related Parties | \$ 24,564 | \$ - |
| Other Current Liabilities | \$ 10,720 | \$ - |
| Accrued Expenses | \$ - | \$ - |
| Other Long-term Liabilities | \$ 197,056 | \$ - |
| Deferred Purchase Obligation | | |
| TOTAL PRE-PETITION LIABILITIES | \$ 7,457,678 | \$ - |
| TOTAL LIABILITIES | \$ 8,852,210 | \$ 7,616,833 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ 3,307,816 | \$ 3,479,324 |
| Accumulated Other Comprehensive Income / (Loss) | \$ - | \$ - |
| Accumulated Deficit / Earnings | \$ (4,145,309) | \$ (408,775) |
| Total Stockholder Equity | \$ (837,493) | \$ 3,070,549 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 8,014,718 | \$ 10,687,382 |

**Insider* is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX-Nightlife Operating LLC

Case No. - 16-10276
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 46,845 | \$ 180,310 |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ 2,829,408 | \$ 1,429,321 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 7,347,207 | \$ 6,947,207 |
| Prepaid Expenses | \$ - | \$ 2,880 |
| Due from Related Parties | \$ - | \$ - |
| Other Current Assets | \$ - | \$ - |
| TOTAL CURRENT ASSETS | \$ 10,223,460 | \$ 8,559,718 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ 5,315 | \$ 5,673 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ 10,007,222 | \$ 10,007,222 |
| Intangible Assets, net | \$ 4,567,917 | \$ 5,529,583 |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ - | \$ - |
| Other Assets (attach schedule) | \$ - | \$ - |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 24,803,914 | \$ 24,102,197 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Label and Royalty Payables | \$ - | \$ - |
| Deferred Revenue | \$ - | \$ - |
| Due to Related Parties | \$ 52,825 | \$ 52,825 |
| Other Current Liabilities | \$ - | \$ - |
| Accounts Payable | \$ 106,457 | \$ 118,652 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ 25,206 | \$ 22,571 |
| Intercompany Payable | \$ 762,409 | \$ 7,200,097 |
| Total Current Liabilities | \$ 946,897 | \$ 7,394,144 |
| Deferred Tax Liabilities | \$ - | \$ - |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ (0) | \$ 3,453,656 |
| Other Long-term Liabilities | \$ - | \$ - |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 946,896 | \$ 10,847,801 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ 1,324 | \$ - |
| Intercompany Payable | \$ 7,200,097 | \$ - |
| Accrued Expenses | \$ 22,571 | \$ - |
| Mandatorily redeemable non-controlling interest | \$ 3,453,656 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 10,677,648 | \$ - |
| TOTAL LIABILITIES | \$ 11,624,544 | \$ 10,847,801 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ (0) | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ 13,480,316 | \$ 13,480,316 |
| Accumulated Other Comprehensive Income / (Loss) | \$ - | \$ - |
| Accumulated Deficit / Earnings | \$ (300,946) | \$ (225,919) |
| Non-controlling Interest | \$ - | \$ - |
| Total Stockholder Equity | \$ 13,179,370 | \$ 13,254,397 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 24,803,914 | \$ 24,102,197 |

**Insider* is defined in 11 U.S.C. Section 101(31).

In re: Debtor - ID&T/SFX North America LLC

Case No. - 16-10245
Reporting Period: May 2016**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|---|---|--------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 1,439,323 | \$ 572,119 |
| Restricted Cash | \$ - | \$ - |
| Accounts Receivable, net | \$ 2,092,586 | \$ 2,272,699 |
| Due from Promoters | \$ - | \$ - |
| Intercompany Receivable | \$ 47,769,322 | \$ 45,700,694 |
| Prepaid Expenses | \$ 7,389,808 | \$ 2,051,810 |
| Due from Related Parties | \$ 171,660 | \$ 61,660 |
| Other Current Assets | \$ 273,090 | \$ 281,994 |
| TOTAL CURRENT ASSETS | \$ 59,135,789 | \$ 50,940,976 |
| PP&E and Intangibles | | |
| Property, Plant and Equipment, net | \$ 2,652,491 | \$ 2,654,305 |
| Intercompany Receivable - LT | \$ - | \$ - |
| Goodwill | \$ 44,669,500 | \$ 44,669,500 |
| Intangible Assets, net | \$ 43,121,324 | \$ 45,699,090 |
| Equity investments in non-consolidated affiliates | \$ - | \$ - |
| Investment in Subsidiaries | \$ - | \$ - |
| Other Assets (attach schedule) | \$ 99,908 | \$ 99,908 |
| OTHER ASSETS | | |
| Loans to Insiders* | | |
| Other Assets (attach schedule) | | |
| TOTAL OTHER ASSETS | \$ - | \$ - |
| TOTAL ASSETS | \$ 149,679,013 | \$ 144,063,779 |
| LIABILITIES AND OWNER EQUITY | | |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | |
| Secured Debt | \$ - | \$ - |
| Deferred Revenue | \$ 6,235,963 | \$ 1,533,478 |
| Due to Related Parties | \$ - | \$ 415,287 |
| Other Current Liabilities | \$ 354,335 | \$ 1,004,983 |
| Accounts Payable | \$ 1,274,020 | \$ 4,621,425 |
| Label and Royalty Payables | \$ - | \$ - |
| Accrued Expenses | \$ 640,423 | \$ 2,417,078 |
| Intercompany Payable | \$ 5,766,414 | \$ 79,769,985 |
| Total Current Liabilities | \$ 14,271,155 | \$ 89,762,235 |
| Deferred Tax Liabilities | \$ - | \$ - |
| Notes Payable - LT | \$ - | \$ - |
| Due to Related Parties - LT | \$ - | \$ - |
| Acquisition related commitments and contingency | \$ - | \$ - |
| Intercompany Payable - LT | \$ - | \$ - |
| Mandatorily redeemable non-controlling interest | \$ - | \$ - |
| Other Long-term Liabilities | \$ - | \$ - |
| Amounts Due to Insiders* | | |
| TOTAL POSTPETITION LIABILITIES | \$ 14,271,155 | \$ 89,762,235 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | |
| Accounts Payable | \$ 2,749,464 | \$ - |
| Intercompany Payable | \$ 79,769,985 | \$ - |
| Accrued Expenses | \$ 1,564,030 | \$ - |
| Due to Related Parties | \$ 549 | \$ - |
| Other Current Liabilities | \$ 380,845 | \$ - |
| Deferred Purchase Obligation | \$ - | \$ - |
| TOTAL PRE-PETITION LIABILITIES | \$ 84,464,873 | \$ - |
| TOTAL LIABILITIES | \$ 98,736,028 | \$ 89,762,235 |
| OWNER EQUITY | | |
| Commitments and contingencies | | |
| Redeemable Common Stock | \$ - | \$ - |
| Redeemable Non-Controlling Interest | \$ - | \$ - |
| Stockholders' Equity | | |
| Common Stock | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - |
| Additional Paid-in Capital | \$ 105,570,334 | \$ 105,570,334 |
| Accumulated Other Comprehensive Income / (Loss) | \$ (10,891) | \$ (59,846) |
| Accumulated Deficit / Earnings | \$ (54,616,458) | \$ (51,208,944) |
| Total Stockholder Equity | \$ 50,942,985 | \$ 54,301,545 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | \$ 149,679,013 | \$ 144,063,779 |

**Insider* is defined in 11 U.S.C. Section 101(31).

Notes:

[1] Certain of the Debtors maintain consolidated financials. The MOR-3 for ID&T/SFX North America LLC (16-10245) includes consolidated financial information for the following Debtors: ID&T/SFX North America LLC (16-10245); ID&T/SFX Mysteryland LLC (16-10244); ID&T/SFX Q-Dance LLC (16-10246); ID&T/SFX Sensation LLC (16-10247); ID&T/SFX TomorrowWorld LLC (16-10248); Made Event, LLC (16-10250); SFX Canada Inc. (16-10254). Results include financial information for a non-Debtor subsidiary, ID&T Canada ULC.

In re: Debtor - SFX Entertainment, Inc., et al.

Case No. - 16-10238

Reporting Period: May 2016

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

| | Beginning Tax Liability | Amount Withheld or Accrued | Amount Paid | Date Paid | Check No. or EFT | Ending Tax Liability |
|------------------------------|--|---|------------------------|----------------------|-----------------------------|-------------------------------------|
| Federal | | | | | | |
| Withholding | \$0 | \$0 | \$0 | | | \$0 |
| FICA-Employee | - | - | - | | | - |
| FICA-Employer | - | - | - | | | - |
| Unemployment | - | - | - | | | - |
| Income | - | 50,250 | - | | | 50,250 |
| Other: _____ | - | - | - | | | - |
| Total Federal Taxes | \$0 | \$50,250 | \$0 | | | \$50,250 |
| State and Local | | | | | | |
| Withholding | \$0 | \$0 | \$45,728 | | | \$45,728 |
| Sales | - | - | 11,439 | | | 11,439 |
| Excise | - | - | - | | | - |
| Unemployment | - | - | - | | | - |
| Real Property | - | - | - | | | - |
| Personal Property | - | - | - | | | - |
| Other: _____ | - | - | - | | | - |
| Total State and Local | \$0 | \$0 | \$57,167 | | | \$57,167 |
| Total Taxes | \$0 | \$50,250 | \$57,167 | | | \$107,417 |

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

| | Number of Days Past Due | | | | | Total |
|---|--------------------------------|------------------|--------------------|------------------|---------------------|---------------------|
| | Current | 0-30 | 31-60 | 61-90 | Over 90 | |
| Accounts Payable | \$2,153,893 | \$807,815 | \$3,703,213 | \$324,307 | \$11,647,891 | \$18,637,118 |
| Wages Payable | - | - | - | - | - | - |
| Taxes Payable | 50,250 | - | - | - | - | 50,250 |
| Rent/Leases-Building | - | - | - | - | - | - |
| Rent/Leases-Equipment | - | - | - | - | - | - |
| Secured Debt/Adequate Protection Payments | - | - | - | - | - | - |
| Professional Fees | - | - | - | - | - | - |
| Amounts Due to Insiders* | - | - | - | - | - | - |
| Other: _____ | | | | | | |
| Other: _____ | | | | | | |
| Total Postpetition Debts | \$2,204,142 | \$807,815 | \$3,703,213 | \$324,307 | \$11,647,891 | \$18,687,368 |

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: Debtor - SFX Entertainment, Inc., et al.

Case No. - 16-10238

Reporting Period: May 2016

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

| Accounts Receivable Reconciliation | Amount |
|--|---------------|
| Total Accounts Receivable at the beginning of the reporting period | \$ 16,570,306 |
| + Amounts billed during the period | 5,242,717 |
| - Amounts collected during the period | 2,073,118 |
| Total Accounts Receivable at the end of the reporting period | \$ 18,944,086 |
| | |
| Accounts Receivable Aging | Amount |
| 0 - 30 days old | \$ 2,463,277 |
| 31 - 60 days old | 3,051,309 |
| 61 - 90 days old | 4,015,810 |
| 91+ days old | 9,413,689 |
| Total Accounts Receivable | \$ 18,944,086 |
| Amount considered uncollectible (Bad Debt) | 795,820 |
| Accounts Receivable (Net) | \$ 18,148,266 |

DEBTOR QUESTIONNAIRE

| Must be completed each month | Yes | No |
|---|------------------|-----------|
| 1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below. | X ^[1] | |
| 2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below. | X ^[2] | |
| 3. Have all postpetition tax returns been timely filed? If no, provide an explanation below. | X | |
| 4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below. | X | |
| 5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3. | | X |

Notes:

[1] Assets sold during this reporting period include Fame House entity operations.

[2] The debtors are authorized to use these accounts on a post-petition basis pursuant to the Final Order filed on 3/4/16 (A) Authorizing the Maintenance of Bank Accounts and Continued Use of Existing Business Forms and Checks, (B) Authorizing the Continued Use of Cash Management System, (C) Waiving Certain Investment and Deposit Guidelines and (D) Granting Administrative Expense Status to Postpetition Intercompany Claims [Docket #0195]

Appendix 1: Debtor to Non-Debtor Net Intercompany Balances

Change - February to Date

| | Non-Debtor Entities | | | | | |
|--|---------------------|-----------|-------------|----------|----------|------------|
| | ID&T | iMotion | ID&T Brazil | Paylogic | Totem | Monumental |
| SFX-Nightlife Operating LLC | - | - | - | - | - | - |
| SFX-Disco Operating LLC | - | - | - | - | - | - |
| SFX-LIC Operating LLC | - | - | - | - | - | - |
| ID&T/SFX North America LLC | 1,484 | 1,484 | (158) | (16,603) | - | - |
| Flavorus, Inc. | - | - | - | - | - | - |
| SFX-React Operating LLC | - | - | - | - | - | - |
| Beatport, LLC | (71,764) | - | - | 32,191 | (20,246) | - |
| SFX Marketing LLC | (11,173) | - | 4,149 | - | 4,415 | - |
| SFX Entertainment, Inc. | 202,801 | (385,017) | (6,533) | - | 891,434 | 223,995 |
| Core Productions LLC | (90,940) | - | - | - | - | - |
| SFX/AB Live Event LLC | (253,330) | - | - | - | (9,612) | - |
| SFXE Netherlands Holdings Coöperatief U.A. | (3,755,724) | (828,050) | 716,014 | - | 190,578 | - |
| SFX Platform & Sponsorship LLC | (4,786) | - | - | - | 3,512 | - |

As of May 31, 2016

| | Non-Debtor Entities | | | | | |
|--|---------------------|-------------|-------------|----------|------------|------------|
| | ID&T | iMotion | ID&T Brazil | Paylogic | Totem | Monumental |
| SFX-Nightlife Operating LLC | - | - | - | - | - | - |
| SFX-Disco Operating LLC | - | - | - | - | - | - |
| SFX-LIC Operating LLC | (2,727) | - | 85,441 | - | - | - |
| ID&T/SFX North America LLC | - | - | 46 | 3,549 | - | - |
| Flavorus, Inc. | - | - | - | - | - | - |
| SFX-React Operating LLC | - | - | - | - | - | - |
| Beatport, LLC | 47 | - | - | 32,191 | (20,246) | - |
| SFX Marketing LLC | 413,652 | 42,000 | 107,676 | - | 54,372 | - |
| SFX Entertainment, Inc. | 22,342,528 | (5,452,964) | 4,006,054 | (293) | 35,546,789 | 13,480,369 |
| Core Productions LLC | (122,901) | - | - | - | - | - |
| SFX/AB Live Event LLC | (2,709,913) | - | - | 3,497 | (37,190) | - |
| SFXE Netherlands Holdings Coöperatief U.A. | 575,716 | 643,709 | 1,424,675 | - | 4,369,549 | - |
| SFX Platform & Sponsorship LLC | (628,226) | - | (670,842) | - | (860,457) | - |

As of February 1, 2016

| | Non-Debtor Entities | | | | | |
|---------------|---------------------|-------------|-------------|----------|------------|------------|
| | ID&T | iMotion | ID&T Brazil | Paylogic | Totem | Monumental |
| MMG | - | - | - | - | - | - |
| Disco | - | - | - | - | - | - |
| LIC | (2,727) | - | 85,441 | - | - | - |
| ID&T NA | (1,484) | (1,484) | 204 | 20,152 | - | - |
| Flavorus | - | - | - | - | - | - |
| React | - | - | - | - | - | - |
| Beatport | 71,811 | - | - | - | - | - |
| SFX Marketing | 424,825 | 42,000 | 103,527 | - | 49,957 | - |
| SFXE | 22,139,726 | (5,067,946) | 4,012,586 | (293) | 34,655,355 | 13,256,374 |
| Core | (31,961) | - | - | - | - | - |
| Corona | (2,456,582) | - | - | 3,497 | (27,579) | - |
| CV/BV | 4,331,440 | 1,471,758 | 708,660 | - | 4,178,971 | - |
| SFX Platform | (623,440) | - | (670,842) | - | (863,970) | - |