

Cash Flow Control Projection

Beginning Reference Point:
May 1, 2017

Case Study 1 Project Calculation # 3c8ce91c-OK

Purchase Target Company

Acquisition of Case Study 1

Acquisition of Case Study 1

\$ 700,000
Value based on 100% of Company

Sales-Accrual

% Growth Override (Total Sales)

Total General Sales Manual Override

Case Study 1 General Sales

Total General Sales

Annual Growth Result

Individually Scheduled Sales

Total Individually Scheduled Sales

Beg Base Sales

\$ 950,000 Total All Sales

Cost of Goods Sold (COGS)

General COGS-% of General Sales Override

General Cost of Goods Sold

COGS % of Sales

Individually Scheduled COGS

Total Individually Scheduled COGS

Step 3 Inputs for Sales/EBITDA

See Information Browser for Yrs 1-3 Inputs
Years over 3 equal year 3 unless changed here

Total All COGS

Gross Margin

Operating & Overhead Expense

Direct Operating Expense Override - % of Sales

Operating Expense from Current Inputs

Additional Operating/Overhead Expenses

Total Operating/Overhead Expense

Operating/Overhead Expense % of Sales Result

Lease on Real Property Assets

Step 3 Inputs for Operating Expense
% of Total All Sales (Before Int & Deprec)

See Information Browser for Inputs

See Step 7

Total Operating/Overhead Expenses

Other (Income) Expense from AJE's

EBITDA-Accrual

EBITDA Override

Whole Number Override Input

Target Company % Increase Override of Prior Year

Requires Prior Year
Inputs Not Available

Beg Base EBITDA

Total EBITDA-Accrual

EBITDA - % of Sales

\$ 265,000 Total EBITDA (a)
% of Sales
% over Prior Year

Annual Cash Flow (24,952)	Annual Cash Flow (4,023)	Annual Cash Flow 28,299	Annual Cash Flow 12,327	Annual Cash Flow 129,125	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236
YE Cash Balance 25,048	YE Cash Balance 21,025	YE Cash Balance 49,324	YE Cash Balance 61,651	YE Cash Balance 190,776	YE Cash Balance 317,013	YE Cash Balance 443,249	YE Cash Balance 569,486	YE Cash Balance 695,722	YE Cash Balance 821,958	YE Cash Balance 821,958
Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 10
2.00%	5.00%	5.00%								
969,000	1,017,450	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323
0	0	0	0	0	0	0	0	0	0	0
969,000	1,017,450	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323
2.00%	5.00%	5.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-	-	-	-	-	-
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
969,000	1,017,450	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323	1,068,323
62.00%										
600,780	600,780	600,780	600,780	600,780	600,780	600,780	600,780	600,780	600,780	600,780
62.00%	59.05%	56.24%	56.24%	56.24%	56.24%	56.24%	56.24%	56.24%	56.24%	56.24%
-	-	-	-	-	-	-	-	-	-	-
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
600,780	600,780	600,780	600,780	600,780	600,780	600,780	600,780	600,780	600,780	600,780
368,220	416,670	467,543	467,543	467,543	467,543	467,543	467,543	467,543	467,543	467,543
38.00%	40.95%	43.76%	43.76%	43.76%	43.76%	43.76%	43.76%	43.76%	43.76%	43.76%
8.30%										
0	0	0	0	0	0	0	0	0	0	0
80,427	80,427	80,427	80,427	80,427	80,427	80,427	80,427	80,427	80,427	80,427
85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000
165,427	165,427	165,427	165,427	165,427	165,427	165,427	165,427	165,427	165,427	165,427
17.07%	16.26%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%
75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
240,427	240,427	240,427	240,427	240,427	240,427	240,427	240,427	240,427	240,427	240,427
0	0	0	0	0	0	0	0	0	0	0
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
127,793	176,243	227,116	227,116	227,116	227,116	227,116	227,116	227,116	227,116	227,116
13.19%	17.32%	21.26%	21.26%	21.26%	21.26%	21.26%	21.26%	21.26%	21.26%	21.26%
-51.78%	37.91%	28.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Cash Flow Control Projection

Beginning Reference Point:
May 1, 2017

Purchase Target Company Acquisition of Case Study 1

Case Study 1 Project Calculation # 3c8ce91c-OK

Acquisition of Case Study 1

\$ 700,000
Value based on 100% of Company

Annual Cash Flow (24,952)	Annual Cash Flow (4,023)	Annual Cash Flow 28,299	Annual Cash Flow 12,327	Annual Cash Flow 129,125	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236
YE Cash Balance 25,048	YE Cash Balance 21,025	YE Cash Balance 49,324	YE Cash Balance 61,651	YE Cash Balance 190,776	YE Cash Balance 317,013	YE Cash Balance 443,249	YE Cash Balance 569,486	YE Cash Balance 695,722	YE Cash Balance 821,958	YE Cash Balance 821,958
Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 10

Other Cash Flow Items

(Increase) Decrease in Cash

Accounts Receivable/Inventory Change
Other Current Asset Invested (Received)

Other Manual Investment (Pmts Received)

End of Year Balance \$

Beg Balance

(a)	3,409	2,263	1,654	62	2	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)										

Securities/Notes Receivable Invested (Received)

(a)	0	0	0	0	0	0	0	0	0	0
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Debt Payments

See Step 6 for Debt Inputs

Accounts Payable

A/P Change (Increase-Source), Decrease-Use of Funds \$
End of Year Balance

Beg Balance

(a)	(23,341)	(2,697)	1,469	0	0	0	0	0	0	0
(a)	23,341	26,038	24,570	24,570	24,570	24,570	24,570	24,570	24,570	24,570

Loan Triggers-Check to Use A/R Loan each Year

End of Year A/R Debt Balance

(a)	0	0	0	0	0	0	0	0	0	0
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Loan Triggers-Check to Use Inventory Loan each Year

Inventory Debt

End of Year Inv Debt Balance
A/R and Inventory Interest Paid

(a)	0	0	0	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0

Other Current Debt Scheduled Payments

Manual Additional Debt Pymt's (Draws)

End of Year Debt Balance \$

Beg Balance
65,000

(a)	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250
(a)										

Equipment Debt Scheduled Payments

Manual Additional Debt Pymt's (Draws)

End of Year Debt Balance \$

Beg Balance

(a)	0	0	0	0	0	0	0	0	0	0
(a)										

Building and Imp Debt Scheduled Payments

Manual Additional Debt Pymt's (Draws)

End of Year Debt Balance \$

Beg Balance

(a)	0	0	0	0	0	0	0	0	0	0
(a)										

Real Estate Debt Scheduled Payments

Manual Additional Debt Pymt's (Draws)

End of Year Debt Balance \$

Beg Balance

(a)	0	0	0	0	0	0	0	0	0	0
(a)										

Other Transaction Debt Scheduled Payments

Manual Additional Debt Pymt's (Draws)

End of Year Debt Balance \$
End of Year Accrued Interest

Beg Balance

(a)	0	0	0	0	0	0	0	0	0	0
(a)										

Other Long Term Debt Scheduled Payments

Manual Additional Debt Pymt's

End of Year Debt Balance \$

Beg Balance

(a)	0	0	0	0	0	0	0	0	0	0
(a)										

Subordinated Debt Scheduled Payments

Manual Additional Debt Pymt's (Draws)

End of Year Debt Balance \$
End of Year Accrued Regular Interest
End of Year Accrued PIK Interest
Pre-Payment Penalty
Reg Sched PIK Payment
Warrants Paid

Beg Balance

(a)	0	0	0	0	0	0	0	0	0	0
(a)										

Possible Sub Debt Availability

Max Senior & Sub Debt
EBITDA Multiple

(a)	0	0	0	0	0	0	0	0	0	0
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Acquisition of Case Study 1

\$ 700,000

Value based on 100% of Company

EBITDA Multiple

Seller Debt Scheduled Payments

Additional Payment due to Earn Out
Manual Additional Debt Pymt's (Draws)

End of Year Purchase Note Balance \$
Performance Note End of Year Balance
End of Year Accrued Interest

Beg Balance
400,000

Equity Debt Scheduled Payments

Manual Additional Debt Pymt's (Draws)

End of Year Debt Balance \$
End of Year Accrued Interest

Beg Balance
-

CapEx, Taxes and Other Items

Capital Expenditures (Sales)

See Step 7

Income Taxes

See Other Interest Paid

Other Interest & General Indiv Sched Int Paid

AJE entries-(Excludes items listed separately)

Non expense Cash Draws (Contributions)

See Step 7

Cash Flow

Annual Cash Flow
Ending Cash Balance

Beg Cash Balance
\$50,000

(a) Items that equal Cash Flow calculation
Annual Cash Flow = EBITDA less (a)

UnHappy with Cash. See Help-Cash
Weekly/Monthly Cash Flow -See Information Graphs

Purchase Target Company

Acquisition of Case Study 1

	Annual Cash Flow (24,952)	Annual Cash Flow (4,023)	Annual Cash Flow 28,299	Annual Cash Flow 12,327	Annual Cash Flow 129,125	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236	Annual Cash Flow 126,236
YE Cash Balance	25,048	21,025	49,324	61,651	190,776	317,013	443,249	569,486	695,722	821,958
Year	1	2	3	4	5	6	7	8	9	10
(a)	119,427	119,427	119,427	119,427	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	310,573	214,439	111,095	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	0	0	0	0	0	0	0	0	0	0
(a)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
(a)	(24,952)	(4,023)	28,299	12,327	129,125	126,236	126,236	126,236	126,236	126,236
(a)	25,048	21,025	49,324	61,651	190,776	317,013	443,249	569,486	695,722	821,958