

BURLINGTON TECHNOLOGIES INC.
CCAA CASH FLOW REPORT
FORECAST TO ACTUAL
PERIOD 6- TWO WEEK PERIOD ENDED FEB 28 2009
(CDN)

	RECEIPTS AND PAYMENTS PERIOD 6				RECEIPTS AND PAYMENTS CUMMULATIVE			
	FEB 15, 2009-FEB 28,2009				DEC 9, 2008-FEB 28,2009			
	FORECAST	ACTUAL	VARIANCE (\$)	VARIANCE (%)	FORECAST	ACTUAL	VARIANCE (\$)	VARIANCE (%)
Cash Inflows								
Net Tooling Collections	\$ 559,708	\$ 73,505	(486,203)	100.00%	\$ 2,954,376	\$ 1,413,706	(1,540,670)	100.00% A
Tooling Disbursements	\$ (791,360)	\$ (525,846)	265,514	-100.00%	\$ (3,679,024)	\$ (2,593,125)	1,085,900	-100.00% A,B
Net Tooling Cash flow	\$ (231,652)	\$ (452,341)	\$ (220,689)	100.00%	\$ (724,648)	\$ (1,179,419)	\$ (454,771)	100.00%
Total Other Collections under DIP cashflow forecast	1,026,324	1,891,046	864,722	84.25%	11,096,161	11,611,374	515,213	4.64%
Total Collections	794,672	1,438,705	644,033	81.04%	10,371,512	10,431,955	60,442	0.58% C
Cash Outflows								
Material Purchases	621,122	430,641	190,481	30.67%	2,746,214	2,267,696	478,518	17.42% D
Hourly and Salary Labour	748,143	818,585	(70,442)	-9.42%	4,541,228	4,821,487	(280,260)	-6.17% E
Division and Corporate Overhead Expenses	522,350	331,706	190,644	36.50%	2,673,792	1,888,966	784,826	29.35% F
Professional Fees/CRO costs	123,000	121,835	1,165	0.95%	725,191	748,106	(22,916)	-3.16% G
Alumetco Relocation Costs	-	7,980	(7,980)		527,845	461,070	66,774	12.65% H
EDC Insurance	-	-	-	100.00%	49,500	49,500	-	0.00%
Financing Cost	242,425	167,614	74,810	30.86%	1,600,524	1,486,221	114,304	7.14% i
Monitoring Fee/Commitment	-	-	-		60,000	60,000	-	0.00%
Total Disbursements	2,257,039	1,878,360	378,679	16.78%	12,924,293	11,783,046	1,141,247	8.83%
Net Change in Cash Position	(1,462,367)	(439,655)	1,022,712	-69.94%	(2,552,781)	(1,351,091)	1,201,689	-47.07%
Opening (Dip Facility)/Cash in Bank	(1,071,388)	(892,409)	178,979		19,026	19,028	2	
Closing (Dip Facility)/Cash in Bank	(2,533,755)	\$ (1,332,064)	1,201,691	-47.43%	(2,533,755)	(1,332,064)	1,201,691	-47.43%

Balance Per Bank	\$ (18,554)
Balance Per Loan Acct	\$ (870,000)
O/S cheques/withdrawals F	
Feb 13 EFT	\$ (82,338)
Feb 13 EFT	\$ (72,940)
Feb 27 cheque run	\$ (183,180)
#54522	\$ (131)
#54546	\$ (30)
#54547	\$ (30)
#54548	\$ (30)
#54554	\$ (25)
US EFT run Feb 27	\$ (95,094)
#5208	\$ (9,713)
	<u>\$ (1,332,065)</u>

BURLINGTON TECHNOLOGIES INC.
CCAA CASH FLOW REPORT
FORECAST TO ACTUAL
PERIOD 6 - FIVE WEEK PERIOD ENDED FEB 28, 2009
(CDN)

NOTES

A The forecast for period 6 reflects the updated forecast approved by the court on January 30, 2009 including forecast margin levels. Tooling collections are below budget by \$1,540,000 due to timing differences in the collection of deposits from Bendix (approx. \$742,000) and a delay in the EDC advance process.(approx \$680,000)

B Tooling disbursements are below budget on a cumulative basis by \$1,085,000 this difference is temporary in nature and is expected to reverse in period 7. Cumulative tooling disbursements include certain critical "Hostage" payments to suppliers to secure ongoing supply of services so as not to disrupt planned customer releases/shipments including

Tooling Hostage Payments to	Reko Automation	\$	100,000
Tooling Hostage Payments to	Ming Lee Tooling (1)	\$	26,351
Tooling Hostage Payments to	XL Technologies (1)	\$	181,421
		<u>\$</u>	<u>307,772</u>

C Other Collections were above expectation on a cumulative basis for the period ended Feb 28, 2009 by \$515,213 mostly due to a temporary timing differences resulting from the earlier collection of Non Ford/GM receivables than had been forecast. This difference is expected to reverse in future periods.

D On a cumulative basis, material costs were below budget by \$478,518 mostly due to a more expeditious use of the metal inventory available from the closed Alumetco facility than had been anticipated in the forecast. This difference is temporary in nature.

E Cash used for payroll expense was greater than budget on a cumulative basis by \$280,260. This was mostly due to the recall of Burlington laid off employees one week earlier than anticipated in the budget to meet customer supply requirements. (approx \$60,000) , A greater than forecast CWIPP pension payment due to the requirement by the collective agreement to top up pension contributions at year end for employees off work due to illness (approx \$40,000). These costs are permanent in nature. Vacation pay outs of \$45,000 and the earlier recall of 20 employees to meet production requirements due to inventory depletion with a cost of approximately \$40,000.

F Cumulative overhead expenses were below forecast by approximately \$785,000. This is mostly due to timing differences including.

Natural Gas/Hydro costs not yet due for payment	\$246,000	
Accounts payables and accruals	<u>\$539,000</u>	
	<u>\$785,000</u>	

Contingency reserve analysis

Total Contingency Reserve forecast to Feb 28, 2009		\$ 600,000
Less:		
Prefiling lease balances paid to RBC		\$ (176,933)
Lease payment to close out Scotia Bank lease		\$ (18,000)
Legal costs not forecasted including RBC legal fees		\$ (92,940)
Fixed asset purchase necessary for new Ford Program		\$ (17,725)
Future contingency reserve available at Feb 28, 2009		<u>\$ 294,402</u>

- G Cumulative Professional fees to date were greater than projected by \$23,000. This difference is permanent in nature.
- H Relocation costs to date were below forecast by approximately \$67,000 due to timing differences in subcontractor invoices and is expected to reverse in future periods.
- I Cumulative Financing costs to date are below by approximately \$ 114,000. This is due to a temporary timing difference in the withdrawal of interest costs by RBC.
- J The Company has summarized in the table below one time, non-recurring costs for the period Dec 9, 2009 to Feb 28, 2009

	Incurred To Date (Feb 28, 2009)
Tooling Hostage Payments	\$ 307,772
Pre-filing Interest Payment EDC	\$ 102,352
Lump sum repayment of EDC pre-filing Debt	\$ 70,000
Proportional repayment of EDC pre-filing Debt	\$ 80,613
Professional Fees BTI	\$ 748,106
Equipment move to Burlington	\$ 461,070
Vacation Pay (Terminated Alumetco Employees)	\$ 120,000
KERP payments	\$ 70,000
Contingency costs	\$ 305,598
RBC Monitoring fee	\$ 60,000
	<hr/>
	\$ 2,325,511