

Estate No: 35-1232404

IN THE MATTER OF THE PROPOSAL OF  
**KIDS LINK INTERNATIONAL ADOPTION AGENCY**  
*o/a* **IMAGINE ADOPTION**

OF THE CITY OF CAMBRIDGE, IN THE REGIONAL MUNICIPALITY OF WATERLOO,  
IN THE PROVINCE OF ONTARIO.

**Projected Cash Flow Statements Section 50(6)**

Insolvent Company's Report on Cash Flow Statement .....	2
Trustee's Report on Cash-Flow Statement .....	3
Schedule "A" – Assumptions.....	4
Cash Flow Forecast & Profit and Loss Statement October 2009 to February 2010 .....	7
Cash Flow Forecast & Profit and Loss Statement October 2009 to September 2010 .....	9
Cash Flow Forecast & Profit and Loss Statement October 2010 to September 2011 .....	11
Cash Flow Forecast & Profit and Loss Statement October 2011 to September 2012 .....	13

IN THE MATTER OF THE PROPOSAL OF

**KIDS LINK INTERNATIONAL ADOPTION AGENCY  
o/a IMAGINE ADOPTION**

OF THE CITY OF CAMBRIDGE, IN THE REGIONAL MUNICIPALITY OF WATERLOO,  
IN THE PROVINCE OF ONTARIO.

**INSOLVENT COMPANY'S REPORT ON CASH-FLOW STATEMENT**

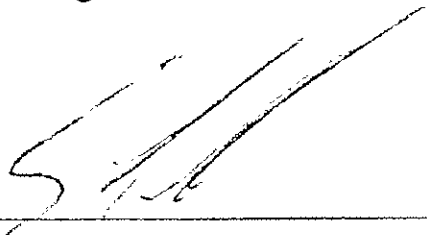
I, Scott Farrell, a Certified Revenue Management Executive, have developed the assumptions and reviewed the attached statement of projected cash-flow on a monthly and annual basis.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in Schedule "A", and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions have been disclosed in Schedule "A".

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The projections have been prepared solely for the creditors for the purpose described in Note 1, using a set of probable and hypothetical assumptions set out in Schedule "A". Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at Burlington, Ontario this 4<sup>th</sup> day of September 2009.



---

Estate No:

IN THE MATTER OF THE PROPOSAL OF  
**KIDS LINK INTERNATIONAL ADOPTION AGENCY**  
**o/a IMAGINE ADOPTION**

OF THE CITY OF CAMBRIDGE, IN THE REGIONAL MUNICIPALITY OF WATERLOO,  
IN THE PROVINCE OF ONTARIO.

**Trustee's Report on Cash-Flow Statement**

The attached statement of projected cash-flow of KIDS LINK INTERNATIONAL ADOPTION AGENCY o/a IMAGINE ADOPTION as of September 4, 2009, has been prepared by the insolvent company for the purposes described in Note 1, using probable and hypothetical assumptions set out in Schedule A.

Our review consisted on inquiries and discussions related to the information supplied to us by the insolvent person. Since hypothetical assumptions need to be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by the insolvent person for the probable assumptions and the preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- a) The hypothetical assumptions are not consistent with the purpose of the projection;
- b) As at the date of this report, the probable assumption developed by the insolvent person are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given hypothetical assumption; or
- c) The projection does not reflect the probable hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the creditors of the insolvent person for the purpose described in Note 1, and reader are cautioned that it may not be appropriate for other purposes.

Dated at Kitchener, Ontario this 4<sup>th</sup> day of September 2009

  
\_\_\_\_\_  
BDO DUNWOODY LIMITED, Trustee

Assumptions

Note 1: The cash flow statement has been prepared for the sole purpose of filing a Proposal pursuant to Part III of the Bankruptcy and Insolvency Act

The following assumptions are based on history and best knowledge available between staff, specialists and involved parties. There are many unknown factors at this stage of the effort including the initial risks that have been identified that could stop this effort before it gets stated. The assumptions below are based on initial risks being overcome and business opening on Oct 1st. A worst case scenario has been used to paint a realistic expectation. It is the hope and desire of the restructuring team to have the assumptions reassessed on a quarterly basis at which point projections may be adjusted.

\*\*\*This is worst case scenario and as risks are overcome and business efficiencies are realized there will be a direct impact to the need for the recovery fee. The \$4K assumed will carry the business through until new clients are brought on board. This can be reduced as seen in assumptions below.\*\*\*

Transparency & Controls

The business will operate under monitor for the better part of year 1 which will have built in mechanisms to ensure sound business decisions are being made and financials are under tight controls. Starting in Year 2 the following will be put in place to ensure transparency & business success:

- All funds received from families will be held in trust until funds are required to put a case into process.
  - A new fee schedule will be created clearly identifying for each family when fees are due and what funds are utilized for.
  - When funds are required to be removed from trust, two signatures will be required, one from the Executive Director and a second from the Chair or Secretary of the Board.
  - Board Meeting to occur on a quarterly basis.
  - A quarterly report will be due to the Board showing a detailed outline of each family under retainer, fees paid and where funds are (in trust or paid to).
  - Full financial packages due on a monthly basis to Board.
  - External audit conducted on a 6 month basis through the 2nd year of operation moving to annual in future
- The process to have the agency prepared and approved to begin working cases will take an additional 30 days putting the start date at Oct 1, 2009.

Start Date

Families in process

- 339
- 1 Pre Travel
- 1 Court Decision
- 228 Dossier in Foreign Country
- 14 Notarization
- 5 Legalization / Authentication
- 24 At the Ministry
- 66 Home study

Target Countries

Restructured IA will focus on Ethiopia. This is necessary to maximize use of resources and adoptions. It is understood that there are 5-10 other countries of IA with possible open adoption files. These will be assessed in 2009 to determine the feasibility to conclude these adoptions within the restructured IA. Fees including a recovery fee will be required related to these countries (amounts have not been included in these projections).

US Exchange

1.11

Starting Bank Balance

Funds remaining in trust with BDO will be paid in two installments, an initial payment of \$200K on Oct 1st, 2009 and remaining \$150K on Apr 1st, 2010.

Revenue - Renewal Fee

In order for the restructuring to occur the agency will require additional funding to reestablish itself and provide the time to get the cases back in process. To support this requirement an incremental fee of as much as \$4,000 per family will be levied (renewal fee). Along with this fee each family will be required to sign a new retainer agreement with the new entity. A letter will be sent to each family in Oct including retainer and fee requirement.

- Fee will be re-assessed in Feb 2010 to determine if full \$4k is still required.
- Fees are an indicator of A family desire to move forward with structured IA. Families will only be considered for continuation in the process once payment is received.
- Assumed loss of Family is 10% all occurring in the group in Home Study phase ( 33 families)
- Funds received will be required for operations. In the event risks identified cause the agency to stop operations, funds will be returned on a pro rata proportionate basis considering renewal and other fees paid into IA for this restructuring.
- If any family receives their child prior to March 31 the remaining funds will be due prior to travel

**Recovery Fee Payment Schedule**

Due Date	Amount
30-Nov-09	\$2,000
31-Mar-10	\$2,000

**Initial Fee** Families notified along with new renewal fee to be paid by Nov 30th if they are interested in continuing.

**Second Payment** Due at 6 month mark when agency is anticipating referrals to now be in process.

The recovery fee may be reduced in 2 ways which the team will push towards:

1. Fund raising or donations. Offsetting costs to families.
2. Closing transition home in year 2 will reduce costs and allow a smaller recovery fee.

**Revenue - Remaining Agency Fees**

As families are at varied stages within the process some have outstanding fees remaining to be paid

1 Pre Travel	\$0
1 Court Decision	\$0
228 Dossier in Foreign Country	\$0
5 Legalization / Authentication	\$0
14 Notarization	\$6,000
24 At the Ministry	\$8,000
66 Home study	\$13,000

-All remaining fees due 10 months prior to referral starting in Jan 2011

The agency will start realizing referrals at the 6 month mark, Apr 1, 2010, 90 days after risk factors are no longer an issue.

**Processing Cycle**

- For the first 6 months after start 5 referrals will be realized.
- The next 6 months will realize 10 referrals per month.
- All future months are stabilized at 15 referrals per month.

**Charitable Donations**

The intent is to setup a charitable organization that will allow for the ability to fundraise. An effort will kick off Oct 1st that will begin this project and determine a fundraising campaign. A forecast will be completed for fundraising revenue by Mar 1st at which point we will know if the charitable arm will be licensed & can be established. Due to the unknowns of this effort no funding will be built into the projections until the charity is set up with plan in hand to action. At this point a forecast will be completed to amend the financial projections. Donations will be used initially to offset part of the renewal fees levied against families.

**New Clients**

If the agency is able to sustain the referrals of 15 per month for 6 months they will be at a position to start accepting new clients. That puts new clients starting in Aug 2011 for first referrals in Aug 2012.

Fees for new clients will be based at \$19K per client as initial estimate based on a 3 phase payment schedule.

Referrals per month on new clients will be capped at 10 per month for 12 months to stabilize the business.

Initial Retainer \$5,000

Submission of home study - 3 months from start \$5,000

**Dossier Sent to Country - 8 months from start \$9,000**

**Admin & General**

Are expenses required to operate the Canadian office.

Labour is based off the labour sub sheet including 4 staff, burden at 20%. A buffer of 15% has been built in for additional hourly staff if required to cover case load.

**Labour**

**Staff Development**

Accrued for necessary education and motivational efforts

Assumes an all in cost for rent including heat, etc. The landlord has provided the space at a reduced cost per square footage of \$15/per while market rate is at \$22.50/per. At the same time the landlord has also forgiven debt to the agency of \$100K.

**Office Space**

**Office Equipment**

Desk, chairs, etc. May not be necessary if assets are provided from previous location.

**Office Supplies**

High cost to operate due to non automated requirements of the model.

**Telecom**

Telephone system, Bell Services & Internet

**Travel**

1 trip to Ethiopia every 60 days for Exec Director & Board Chair at \$6k per trip

**Technology**

On a lease to buy plan, computers, printers, fax, etc over a 2 year period. This cost can be taken off if the computers from the old offices.

**Adoption Process Expenses**

Fees required to complete the adoption process. There are large amounts of courier and printing fees as the process requirements include hard copies of all the forms

**Printing**

Projections based on prior year financials averaged over 12 months starting 90 days prior to first referrals (Jan 10 start)

**Courier Services**

Projections based on prior year financials averaged over 12 months starting 90 days prior to first referrals (Jan 10 start)

**Postage**

Projections based on prior year financials averaged over 12 months starting 90 days prior to first referrals (Jan 10 start)

**Translation Services**

Projections based on prior year financials averaged over 12 months starting 90 days prior to first referrals (Jan 10 start)

**Professional Service Fees**

Accounting, legal and other fees required to ensure the business is in good standing and protect against any personal or commercial liabilities.

**Insurance**

Projections based on prior year financials averaged over 12 months.

**Legal Fees**

Projections based on prior year financials averaged over 12 months.

**Accounting Fees**

Projections based on prior year financials averaged over 12 months.

**Ministry Fees**

Projections based on prior year financials averaged over 12 months.

**Ethiopian Management Fees**

To operate the transition home and have staff including drivers and case workers. Transition home will continue operation as is, while the board has time to assess the future plans. This plan will be delivered to the Trustee on Feb 1, 2010. Per month fee assumed for all future months at \$10K per month.

**Orphanage Fees**

Capacity building donations provided to Ethiopian orphanages to allow for care of children while referrals occur. A plan will be prepared for future strategy with orphanages to be delivered to trustee on Feb 1, 2010. In the interim the following will apply: month fee of \$20K to Kingdom Village to support the 4 orphanages + \$3K per month for the first 6 months paid to each of two other smaller orphanages.

**Orphanage Fees in Arrears**

Fees due starting June 2009 are in arrears to orphanages of IA. These may need to be paid as quickly as possible to reestablish relationships. Three orphanages in Ethiopia have monthly costs for a total of approximately \$40,000US for the 4 months to September 30, 2009. Funds will be used from these cash flows or amounts available to BDO as Trustee in Bankruptcy of IA and will be addressed immediately upon consensus for this restructuring plan of IA.

**Yea 1 Cash Flow Forecast**

	Year 1	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10
Revenue		0	612,000	0	0	0
Beginning Bank Bal		200,000	114,225	629,950	545,675	443,400
Cash Flow from Operations		-85,775	515,725	-84,275	-102,275	-88,775
BDO Funds in Trust		0	0	0	0	0
Donations		0	0	0	0	0
Loans		0	0	0	0	0
Outstanding Receivables Collected		0	0	0	0	0
Outstanding Payables Due		0	0	0	0	0
Operating Balance	200,000	114,225	629,950	545,675	443,400	354,625
<b>Donations</b>						
		Dec-09	Jan-10	Feb-10	Mar-10	Apr-10
TBD						
TBD						
TBD						
<b>Total</b>		0	0	0	0	0
<b>Loans</b>						
		Dec-09	Jan-10	Feb-10	Mar-10	Apr-10
TBD						
TBD						
TBD						
<b>Total</b>		0	0	0	0	0
<b>Outstanding Receivables Collected</b>						
		Dec-09	Jan-10	Feb-10	Mar-10	Apr-10
TBD						
TBD						
TBD						
<b>Total</b>		0	0	0	0	0
<b>Outstanding Payables Due</b>						
		Dec-09	Jan-10	Feb-10	Mar-10	Apr-10
Ghana Families Return						
TBD						
TBD						
<b>Total</b>		0	0	0	0	0

YEAR 1	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Total
<b>TOTAL REVENUE</b>	0	612,000	0	0	0	612,000
Recovery Fee		612,000				612,000
Remaining Agency Fees						0
Charitable Donations						0
New Clients						0
<b>TOTAL EXPENSES</b>	85,775	96,275	84,275	102,275	88,775	457,375
<b>Admin &amp; General</b>	28,775	39,275	27,275	40,775	27,275	163,375
Labour	21,275	21,275	21,275	21,275	21,275	106,375
Staff Development	1,500			1,500		3,000
Office Space	2,250	2,250	2,250	2,250	2,250	11,250
Office Equipment	250	250	250	250	250	1,250
Office Supplies	1,500	1,500	1,500	1,500	1,500	7,500
Telecom	1,000	1,000	1,000	1,000	1,000	5,000
Travel		12,000		12,000		24,000
Technology	1,000	1,000	1,000	1,000	1,000	5,000
<b>Adoption Process Expenses</b>	0	0	0	4,500	4,500	9,000
Printing	0	0	0	1,000	1,000	2,000
Courier Services	0	0	0	2,500	2,500	5,000
Postage	0	0	0	750	750	1,500
Translation Services	0	0	0	250	250	500
<b>Professional Service Fees</b>	4,000	4,000	4,000	4,000	4,000	20,000
Insurance	1,000	1,000	1,000	1,000	1,000	5,000
Legal Fees	2,000	2,000	2,000	2,000	2,000	10,000
Accounting Fees	1,000	1,000	1,000	1,000	1,000	5,000
Ministry Fees						0
<b>Ethiopian Operation</b>	53,000	53,000	53,000	53,000	53,000	265,000
Transitin Home Operation	17,000	17,000	17,000	17,000	17,000	85,000
Monthly Operations	10,000	10,000	10,000	10,000	10,000	50,000
Orphanage Fees	26,000	26,000	26,000	26,000	26,000	130,000
						0
<b>GROSS OPERATING PROFIT</b>	(85,775)	515,725	(84,275)	(102,275)	(88,775)	154,625
<b>GOP %</b>	#DIV/0!	84.3%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
<b>TOTAL OTHER DEDUCTIONS:</b>	0	0	0	0	0	0
TBD						0
TBD						0
<b>EBITDA</b>	(85,775)	515,725	(84,275)	(102,275)	(88,775)	154,625
<b>EBITDA %</b>	#DIV/0!	84.3%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Other Financial Expenses						0
Depreciation/Amortization						0
<b>NET INCOME (LOSS)</b>	(85,775)	515,725	(84,275)	(102,275)	(88,775)	154,625
<b>CASH FLOW FROM OPERATIONS</b>	(85,775)	515,725	(84,275)	(102,275)	(88,775)	154,625
Less: Reserve for Capital Expenditures						0
<b>NET CASH FLOW FROM OPERATIONS</b>	(85,775)	515,725	(84,275)	(102,275)	(88,775)	154,625

**Yea 1 Cash Flow Forecast**

Year 1	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10
Revenue	0	612,000	0	0	0	612,000	0	0	0	0	0	0
Beginning Bank Bal	200,000	114,225	629,950	545,675	443,400	354,625	865,850	931,575	836,800	754,025	657,750	574,975
Cash Flow from Operations	-85,775	515,725	-84,275	-102,275	-88,775	511,225	-84,275	-94,775	-82,775	-96,275	-82,775	-94,775
BDO Funds in Trust	0	0	0	0	0	0	150,000	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Receivables Collected	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Payables Due	0	0	0	0	0	0	0	0	0	0	0	0
Operating Balance	200,000	114,225	629,950	545,675	443,400	354,625	865,850	931,575	836,800	754,025	657,750	574,975

Donations	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0

Loans	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0

Outstanding Receivables Collected	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0

Outstanding Payables Due	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
Ghana Families Return	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0

	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Total	%
<b>TOTAL REVENUE</b>	0	612,000	0	0	0	612,000	0	0	0	0	0	0	1,224,000	
Recovery Fee		612,000				612,000							1,224,000	100.0%
Remaining Agency Fees													0	0.0%
Charitable Donations													0	0.0%
New Clients													0	0.0%
<b>TOTAL EXPENSES</b>													1,093,800	
Admin & General	28,775	39,275	37,275	45,775	27,275	39,275	28,775	39,275	37,275	45,775	27,275	39,275	405,500	37.1%
Labour	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	255,300	23.3%
Staff Development	1,500			1,500			1,500			1,500			6,000	0.5%
Office Space	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	27,000	2.5%
Office Equipment	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.3%
Office Supplies	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	1.6%
Telecom	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Travel	12,000			12,000			12,000			12,000			72,000	6.6%
Technology	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Adoption Process Expenses	0	0	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	40,500	3.7%
Printing	0	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10,000	0.9%
Courier Services	0	0	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	22,500	2.1%
Postage	0	0	750	750	750	750	750	750	750	750	750	750	6,750	0.6%
Translation Services	0	0	250	250	250	250	250	250	250	250	250	250	2,250	0.2%
Professional Service Fees	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	40,000	4.1%
Insurance	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Legal Fees	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	2.2%
Accounting Fees	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Monthly Fees (TBD)													0	0.0%
Employee Operation	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	600,000	54.9%
Transfer Home Operation	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	204,000	18.7%
Monthly Operations	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000	11.0%
Operative Fees	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	275,000	24.9%
<b>GROSS OPERATING PROFIT</b>	(8,775)	515,725	(84,275)	(102,275)	(88,775)	511,225	(84,275)	(84,775)	(82,775)	(82,775)	(82,775)	(84,775)	136,200	10.6%
<b>GOPI %</b>	80.9%	84.3%	80.9%	80.9%	80.9%	83.5%	80.9%	80.9%	80.9%	80.9%	80.9%	80.9%	10.6%	
<b>TOTAL OTHER DEDUCTIONS:</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TBD													0	0
TBD													0	0
<b>EBITDA</b>	(8,775)	515,725	(84,275)	(102,275)	(88,775)	511,225	(84,275)	(84,775)	(82,775)	(82,775)	(82,775)	(84,775)	136,200	10.6%
<b>EBITDA %</b>	80.9%	84.3%	80.9%	80.9%	80.9%	83.5%	80.9%	80.9%	80.9%	80.9%	80.9%	80.9%	10.6%	
Other Financial Expenses													0	0
Depreciation/Amortization													0	0
<b>NET INCOME (LOSS)</b>	(8,775)	515,725	(84,275)	(102,275)	(88,775)	511,225	(84,275)	(84,775)	(82,775)	(82,775)	(82,775)	(84,775)	136,200	10.6%
<b>CASH FLOW FROM OPERATIONS</b>	(8,775)	515,725	(84,275)	(102,275)	(88,775)	511,225	(84,275)	(84,775)	(82,775)	(82,775)	(82,775)	(84,775)	136,200	10.6%
Less: Reserve for Capital Expenditures													0	0
<b>NET CASH FLOW FROM OPERATIONS</b>	(8,775)	515,725	(84,275)	(102,275)	(88,775)	511,225	(84,275)	(84,775)	(82,775)	(82,775)	(82,775)	(84,775)	136,200	10.6%

**Year 2 Cash Flow Forecast**

Year 2	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11
Revenue	0	0	0	30,000	102,000	120,000	180,000	195,000	78,000	0	50,000	50,000
Beginning Bank Bal	480,200	395,925	301,150	218,375	152,100	171,325	196,550	292,275	392,500	387,725	291,450	258,675
Cash Flow from Operations	-84,275	-94,775	-82,775	-66,275	19,225	25,225	95,725	100,225	-4,775	-96,275	-32,775	-44,775
BDO Funds in Trust	0	0	0	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Receivables Collected	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Payables Due	0	0	0	0	0	0	0	0	0	0	0	0
Operating Balance	480,200	395,925	301,150	218,375	152,100	171,325	196,550	292,275	387,725	291,450	258,675	213,900

<b>Donations</b>	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11
TBD												
TBD												
TBD												
Total	0	0	0	0	0	0	0	0	0	0	0	0

<b>Loans</b>	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11
TBD												
TBD												
TBD												
Total	0	0	0	0	0	0	0	0	0	0	0	0

<b>Outstanding Receivables Collected</b>	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11
TBD												
TBD												
TBD												
Total	0	0	0	0	0	0	0	0	0	0	0	0

<b>Outstanding Payables Due</b>	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11
Ghana Families Return												
TBD												
TBD												

Year 2	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Total	%
<b>TOTAL REVENUE</b>	0	0	0	30,000	102,000	120,000	180,000	195,000	78,000	0	50,000	50,000	895,000	
Recovery Fee				30,000	102,000	120,000	180,000	195,000	78,000				0	0.0%
Remaining Agency Fees													705,000	57.6%
Charitable Donations													0	0.0%
New Clients											50,000	50,000	100,000	8.2%
<b>TOTAL EXPENSES</b>	94,275	84,775	82,775	96,275	82,775	94,775	84,275	94,775	92,775	98,275	82,775	94,775	1,071,300	
Admin & General	26,275	35,275	27,275	40,275	27,275	38,275	25,275	39,275	27,275	40,275	27,275	30,275	405,300	37.8%
Labour	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	255,300	23.3%
Staff Development	1,500			1,500			1,500			1,500			6,000	0.5%
Office Space	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	27,000	2.5%
Office Equipment	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.3%
Office Supplies	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	1.6%
Telecom	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Travel	12,000			12,000			12,000			12,000			72,000	6.6%
Technology	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Adoption Process Expenses	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000	5.0%
Printing	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Courier Services	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000	2.7%
Postage	750	750	750	750	750	750	750	750	750	750	750	750	9,000	0.8%
Translation Services	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.3%
Professional Services Fees	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000	4.3%
Insurance	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Legal Fees	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	2.2%
Accounting Fees	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Monthly Fees (TBD)													0	0.0%
Ethiopian Operation	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	564,000	52.8%
Transltn Home Operation	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	204,000	18.7%
Monthly Operations	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000	11.3%
Operative Fees	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	240,000	21.8%
<b>GROSS OPERATING PROFIT</b>	(94,275)	(84,775)	(82,775)	(66,275)	(18,225)	(25,225)	(6,725)	(10,225)	(4,775)	(6,275)	(30,775)	(44,775)	(266,300)	
COGS %	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97		
<b>TOTAL OTHER DEDUCTIONS:</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	
TBD													0	
TBD													0	
<b>EBITDA</b>	(94,275)	(84,775)	(82,775)	(66,275)	(18,225)	(25,225)	(6,725)	(10,225)	(4,775)	(6,275)	(30,775)	(44,775)	(266,300)	
EBITDA %	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97	EDV97		
Other Financial Expenses													0	
Distribution Amortization													0	
<b>NET INCOME (LOSS)</b>	(94,275)	(84,775)	(82,775)	(66,275)	(18,225)	(25,225)	(6,725)	(10,225)	(4,775)	(6,275)	(30,775)	(44,775)	(266,300)	
<b>CASH FLOW FROM OPERATIONS</b>	(84,275)	(84,775)	(82,775)	(66,275)	(19,225)	(25,225)	(6,725)	(10,225)	(4,775)	(6,275)	(32,775)	(44,775)	(266,300)	
Less: Reserve for Capital Expenses													0	
<b>NET CASH FLOW FROM OPERATIONS</b>	(84,275)	(84,775)	(82,775)	(66,275)	(19,225)	(25,225)	(6,725)	(10,225)	(4,775)	(6,275)	(32,775)	(44,775)	(266,300)	

**Year 3 Cash Flow Forecast**

Year 3	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
Revenue	50,000	100,000	100,000	100,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000
Beginning Bank Bal	213,900	179,625	184,850	202,075	205,800	313,025	408,250	513,975	609,200	716,425	810,150	917,375
Cash Flow from Operations	-34,275	5,225	17,225	3,725	107,225	95,225	105,725	95,225	107,225	93,725	107,225	95,225
BDO Funds in Trust	0	0	0	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Receivables Collected	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Payables Due	0	0	0	0	0	0	0	0	0	0	0	0
Operating Balance	213,900	179,625	184,850	202,075	205,800	313,025	408,250	513,975	609,200	716,425	810,150	917,375

Donations	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0

Loans	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0

Outstanding Receivables Collected	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0

Outstanding Payables Due	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
Ghana Families Return	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0
TBD	0	0	0	0	0	0	0	0	0	0	0	0

Year 3	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Total	%
<b>TOTAL REVENUE</b>	60,000	100,000	100,000	100,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	1,870,000	
Recovery Fee													0	0.0%
Remaining Agency Fees													0	0.0%
Charitable Donations													0	0.0%
New Clients	60,000	100,000	100,000	100,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	1,870,000	152.8%
<b>TOTAL EXPENSES</b>	84,275	94,775	82,775	96,275	82,775	64,775	84,275	94,775	82,775	96,275	82,775	84,775	1,071,300	
Admin & General	28,275	30,275	27,275	40,275	27,275	30,275	28,275	39,275	27,275	40,275	27,275	30,275	405,300	37.8%
Labour	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	21,275	255,300	23.3%
Staff Development	1,500			1,500			1,500			1,500			6,000	0.5%
Office Space	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	27,000	2.5%
Office Equipment	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.3%
Office Supplies	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	1.6%
Telecom	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Travel	12,000			12,000			12,000			12,000			72,000	6.6%
Technology	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	13,000	1.1%
Adoption Process Expenses	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000	5.0%
Printing	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Courier Services	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000	2.7%
Postage	750	750	750	750	750	750	750	750	750	750	750	750	9,000	0.8%
Third Party Services	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.3%
Professional Service Fees	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000	4.5%
Insurance	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Legal Fees	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	2.2%
Accounting Fees	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.1%
Utility Fees (TBD)													0	0.0%
Ethiopian Operation	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	564,000	52.6%
Transit Home Operation	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	204,000	18.7%
Monthly Operations	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000	11.0%
Other Fees	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	240,000	21.9%
<b>GROSS OPERATING PROFIT</b>	(24,275)	5,225	17,225	3,725	107,225	95,225	105,725	95,225	107,225	93,725	107,225	95,225	796,700	
COGS %	40.6%	5.7%	17.2%	3.7%	56.4%	50.1%	50.6%	50.1%	56.1%	49.3%	56.4%	50.1%	42.7%	
<b>TOTAL OTHER DEDUCTIONS:</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	
TBD													0	
TBD													0	
<b>EBITDA</b>	(24,275)	5,225	17,225	3,725	107,225	95,225	105,725	95,225	107,225	93,725	107,225	95,225	796,700	
EBITDA %	40.6%	5.7%	17.2%	3.7%	56.4%	50.1%	53.0%	50.1%	56.4%	49.3%	56.4%	50.1%	42.7%	
Other Financial Expenses													0	
Depreciation/Amortization													0	
<b>NET INCOME (LOSS)</b>	(24,275)	5,225	17,225	3,725	107,225	95,225	105,725	95,225	107,225	93,725	107,225	95,225	796,700	
<b>CASH FLOW FROM OPERATIONS</b>	(34,275)	5,225	17,225	3,725	107,225	86,225	105,725	85,225	107,225	93,725	107,225	96,225	796,700	
Less: Reserve for Capital Expenditures													0	
<b>NET CASH FLOW FROM OPERATIONS</b>	(34,275)	5,225	17,225	3,725	107,225	86,225	105,725	85,225	107,225	93,725	107,225	96,225	796,700	