

Sertapak Inc. PROJECTED CASHFLOW 16 WEEKS ENDING May 1, 2009 (CDN)		Exhibit "E"																	
		Actual Results				Projected Results												TOTALS	
		Assumption	1 Actual w/e Jan 16, 2009	2 Actual w/e Jan 23, 2009	3 Actual w/e Jan 30, 2009	4 Actual w/e Feb 6, 2009	5 Projected 13-Feb-09	6 Projected 20-Feb-09	7 Projected 27-Feb-09	8 Projected 06-Mar-09	9 Period End 13-Mar-09	10 Period End 20-Mar-09	11 Period End 27-Mar-09	12 Period End 03-Apr-09	13 Period End 10-Apr-09	14 Period End 17-Apr-09	15 Period End 24-Apr-09	16 Period End 01-May-09	TOTALS
Cash Inflows																			
	Accounts Receivable	1	219,114	106,370	662,741	59,345	550,000	750,000	3,400,000	472,500	1,050,000	622,500	1,822,500	622,500	572,500	622,500	622,500	1,072,500	13,227,570
	Additional factoring	2	167,000	690,000	213,958	683,000	-	-	-	-	-	-	400,000	-	-	-	-	-	2,153,958
	SRED Claim	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Return of reserve-Century	4	-	65,000	62,000	-	44,000	660,000	11,000	132,000	22,000	297,000	22,000	22,000	22,000	22,000	132,000	1,513,000	
	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Collections		386,114	861,370	938,699	742,345	550,000	794,000	4,060,000	483,500	1,182,000	644,500	2,119,500	1,044,500	594,500	644,500	644,500	1,204,500	16,894,528
Cash Outflows																			
	Purchases-Toyota	5	213,118	96,638	50,000	86,143	50,000	50,000	50,000	50,000	50,000	50,000	50,000	25,000	25,000	25,000	25,000	25,000	945,899
	Purchases-Other	5	67,691	67,472	67,472	683,000	100,000	100,000	100,000	100,000	200,000	200,000	200,000	200,000	200,000	100,000	100,000	100,000	1,854,164
	Plant Gross payroll-Wdstck	6	-	82,063	-	76,253	-	60,000	-	-	-	-	-	-	-	-	-	43,000	433,315
	Temp wages	6	1,204	29,818	57,183	33,987	50,000	-	-	-	-	-	-	-	-	-	-	-	172,192
	Repayment to Century	7	-	-	556,638	-	-	200,000	3,000,000	50,000	600,000	100,000	1,350,000	100,000	100,000	100,000	100,000	600,000	6,856,638
	SCAN:																		
	Manufacturing	6	-	-	10,920	11,862	10,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	76,782
	Facilities	6	13,994	12,686	1,173	390	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	40,242
	Design Engineering	6	-	-	5,229	-	500	500	500	500	500	500	500	500	500	500	500	500	11,229
	Quality	6	-	-	-	-	200	200	200	200	200	200	200	200	200	200	200	200	2,400
	Product development	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Purchasing	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sales & Customer Service	6	-	-	-	-	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
	Commissions	6	51,340	-	-	-	-	-	30,000	-	-	-	16,000	-	-	16,000	-	-	113,340
	Administration	6	-	1,294	271	3,593	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	53,158
	Office	6	1,581	8,130	-	1,119	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	70,851
	Human Resources	6	-	-	-	-	300	300	300	300	300	300	300	300	300	300	300	300	3,600
	Marketing	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	SUSA:																		
	Manufacturing	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Facilities	6	-	-	-	-	500	500	500	500	500	500	500	500	500	500	500	500	6,000
	Design Engineering	6	-	-	-	-	300	300	300	300	300	300	300	300	300	300	300	300	3,600
	Sales & Customer Service	6	-	-	-	-	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
	Administration	6	1,743	-	-	-	500	500	500	500	500	500	500	500	500	500	500	500	7,743
	Office	6	8,128	-	-	-	500	500	500	500	500	500	500	500	500	500	500	500	14,128
	Auto debit-leases	6	-	856	767	12,816	-	-	-	12,000	-	-	12,000	-	-	12,000	-	-	50,439
	Salaried gross payroll-SCAN	6	-	62,678	-	48,933	-	60,000	-	60,000	-	60,000	-	60,000	-	60,000	-	60,000	471,611
	Receiver General - source deductions	6	52,800	-	57,087	7,559	-	-	-	-	-	-	-	-	-	-	-	-	117,446
	Salaried gross payroll-SUSA	6	-	36,809	50,743	50,743	-	11,000	-	11,000	-	11,000	-	11,000	-	11,000	-	11,000	153,552
	Group Benefits	6	-	24,134	6,711	6,711	-	-	18,000	-	-	-	18,000	-	-	-	-	18,000	84,845
	EHT	6	-	-	-	-	-	9,200	-	-	7,500	-	-	-	7,500	-	-	-	24,200
	Blue Cross USA	6	-	-	-	-	-	-	5,000	-	-	5,000	-	-	-	-	5,000	-	15,000
	Insurance - Cowan	6	-	-	-	23,436	-	-	-	-	-	-	-	-	-	-	-	-	23,436
	EDC Insurance	6	-	14,560	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,560
	Rent Woodstock	6	-	-	-	68,600	-	-	68,600	-	-	-	68,600	-	-	-	-	-	274,400
	Rent USA	6	-	-	-	13,667	-	-	-	-	-	-	-	-	-	-	-	-	40,000
	Property tax	6	-	-	-	-	-	4,000	-	-	-	4,000	-	-	-	-	-	-	25,667
	Woodstock Hydro	6	-	23,379	-	-	-	-	-	-	15,000	-	-	-	-	-	-	-	70,379
	Union Gas-Woodstock	6	22,911	-	-	-	-	20,000	-	-	15,000	-	-	-	-	-	-	-	67,911
	Mastercard	6	-	31,123	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,123
	Sertapak USA closing costs	12	-	382	-	-	-	-	-	-	-	-	-	-	-	-	-	-	382
	Professional Fees	17	34,763	21,010	29,917	8,479	18,000	18,000	18,000	18,000	15,000	15,000	10,000	10,000	10,000	10,000	10,000	10,000	261,169
	Contingency-Toyota	5	-	-	-	-	50,000	50,000	50,000	50,000	-	-	-	-	-	-	-	-	200,000
	Contingency- Non-Toyota	5	-	-	-	-	25,000	25,000	-	-	-	-	-	-	-	-	-	-	50,000
	Credit Facilities:																		
	BDC Principal repayments	8	26,908	-	-	-	-	-	16,750	-	-	-	16,750	-	-	-	-	-	77,158
	BDC Interest	8	-	-	337	-	-	-	-	11,163	-	-	-	-	-	-	-	-	33,497
	BMO Financing Charges	9	-	296	323	36	4,805	4,486	4,293	3,186	3,295	2,872	2,740	2,066	1,451	1,114	764	227	31,954
	Additional unforeseen expenses		-	-	-	20,204	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	260,204
	BDC loan #2		-	-	-	-	-	-	1,450	-	-	-	1,450	-	-	-	-	-	4,350
	BMO Admin Fee	9	-	25,000	-	-	-	-	2,000	-	-	-	2,000	-	-	-	-	-	31,000
	Total Disbursements		428,490	538,546	837,317	493,532	342,805	668,686	3,340,293	554,148	907,295	558,372	1,681,740	644,889	375,451	416,614	295,764	1,021,910	13,105,852
	Net Change in Cash Position		(42,376)	322,824	101,382	248,813	207,195	125,314	719,707	(70,648)	274,705	86,128	437,760	399,611	219,049	227,886	348,736	182,590	3,788,676
	Cash Beginning Balance		(3,640,854)	(3,678,185)	(3,369,095)	(3,267,963)	(3,020,927)	(2,813,732)	(2,688,418)	(1,968,711)	(2,039,360)	(1,764,654)	(1,678,526)	(1,240,766)	(841,155)	(622,106)	(394,220)	(45,484)	(3,763,000)
	Transfers In (Within Accounts)		206,110	305,839	69,035	289,987	-	-	-	-	-	-	-	-	-	-	-	-	-
	Transfers Out (Within Accounts)		201,066	319,572	69,285	291,765	-	-	-	-	-	-	-	-	-	-	-	-	-
	Cash Ending Balance		(3,678,185)	(3,369,095)	(3,267,963)	(3,020,927)	(2,813,732)	(2,688,418)	(1,968,711)	(2,039,360)	(1,764,654)	(1,678,526)	(1,240,766)	(841,155)	(622,106)	(394,220)	(45,484)	137,105	25,676