

Sertapak Inc.
PROJECTED CASHFLOW
12 WEEKS ENDING JUNE 26, 2009
(CDN)

\$1 USD = \$1.2 CDN

| | | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | TOTALS | |
|------------------------------------|----------------------|--------------------------|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------------|
| | | | Assumption | Period End 10-Apr-09 | Period End 17-Apr-09 | Period End 24-Apr-09 | Period End 01-May-09 | Period End 08-May-09 | Period End 15-May-09 | Period End 22-May-09 | Period End 29-May-09 | Period End 05-Jun-09 | Period End 12-Jun-09 | Period End 19-Jun-09 | Period End 26-Jun-09 | |
| Cash Inflows | | | | | | | | | | | | | | | | |
| Collections | Accounts Receivable | New | 1 | - | - | - | - | - | 24,000 | 42,000 | 60,000 | 100,000 | 40,000 | 40,000 | | 306,000 |
| | | Old | 1 | 76,545 | 76,545 | 76,545 | 76,545 | 76,545 | 54,432 | 54,432 | 54,432 | 54,432 | - | - | | 654,887 |
| | Factoring | New (first payment) | 2 | 72,000 | 157,500 | 225,000 | 375,000 | 150,000 | 150,000 | 150,000 | 137,625 | 13,500 | 208,970 | 472,406 | 334,125 | 2,446,126 |
| | | New (reserve payment) | 2 | - | - | - | - | - | 24,000 | 52,500 | 75,000 | 125,000 | 50,000 | 50,000 | | 376,500 |
| | | Old (reserve payment) | 2 | 33,076 | 23,046 | 23,046 | 23,046 | 11,761 | 11,761 | 8,020 | 2,415 | 2,415 | - | - | | 141,002 |
| | | Century interest expense | 2 | (3,969) | (2,765) | (2,765) | (2,765) | (1,411) | (1,411) | (3,842) | (6,590) | (9,290) | (15,290) | (6,000) | (6,000) | (62,100) |
| SRED Claim | | | 3 | - | - | - | - | - | - | - | 408,000 | - | - | 130,000 | - | 538,000 |
| Other | | | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Collections | | | | 177,652 | 254,325 | 321,825 | 471,825 | 236,895 | 214,782 | 256,610 | 690,383 | 196,058 | 475,528 | 686,406 | 418,125 | 4,400,414 |
| Cash Outflows | | | | | | | | | | | | | | | | |
| Purchases | | | 4 | 46,800 | 81,900 | 117,000 | 155,000 | 78,000 | 78,000 | 78,000 | 71,565 | 7,020 | 108,665 | 245,651 | 173,745 | 1,241,345 |
| SCAN: | | | | | | | | | | | | | | | | |
| Manufacturing and Design | | | 5 | 13,000 | 11,000 | 11,000 | 11,000 | 11,000 | 11,000 | 13,000 | 13,000 | 13,000 | 13,000 | 13,000 | 13,000 | 146,000 |
| Office & Admin | | | 5 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 60,000 |
| Commissions | | | 5 | 5,000 | - | 10,500 | 15,000 | - | - | 10,000 | 9,175 | 900 | 13,931 | 31,494 | 22,275 | 118,275 |
| Leased Auto | | | 5 | - | - | - | 12,000 | - | - | - | - | - | 12,000 | - | - | 24,000 |
| AR Insurance - EDC | | | 5 | - | - | - | 6,000 | - | - | - | - | 6,000 | - | - | - | 12,000 |
| Other | | | 5 | - | - | - | - | - | - | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 30,000 |
| Facilities | | | | | | | | | | | | | | | | |
| Rent | | | 5 | - | - | 34,300 | 34,300 | - | - | - | 68,600 | - | 68,600 | - | - | 205,800 |
| Realty Tax | | | 5 | - | - | - | - | - | - | 41,000 | - | - | - | - | - | 41,000 |
| Utilities | | | 5 | - | - | 16,000 | - | 20,000 | - | - | - | - | 30,000 | - | - | 66,000 |
| Other | | | 5 | 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 |
| Payroll | | | | | | | | | | | | | | | | |
| Hourly | | | 5 | - | 35,000 | - | 25,000 | - | 25,000 | - | 25,000 | - | 25,000 | - | 25,000 | 160,000 |
| Salaried | | | 5 | - | 42,000 | - | 40,000 | - | 40,000 | - | 40,000 | - | 40,000 | - | 40,000 | 242,000 |
| Temp | | | 5 | - | 3,000 | - | 3,000 | - | 3,000 | - | 3,000 | - | 3,000 | - | 3,000 | 18,000 |
| Tax (Source Deductions, EHT, etc) | | | 5 | 44,000 | - | 44,000 | - | 27,200 | - | 27,200 | - | 27,200 | - | 27,200 | - | 196,800 |
| Group Benefits | | | 5 | - | - | - | 25,000 | - | - | - | - | 25,000 | - | - | - | 50,000 |
| Other | | | 5 | 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 |
| Professional Fees | | | 5 | 25,000 | 20,000 | 25,000 | 20,000 | 25,000 | 20,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 285,000 |
| Contingency | | | 4 | - | - | - | - | - | - | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 30,000 |
| GST and other Tax | | | 5 | 5,000 | - | - | - | - | 5,000 | - | - | - | 15,000 | - | - | 25,000 |
| Additional Unforeseen Expenses | | | 5 | - | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 40,000 |
| SUSA: | | | | | | | | | | | | | | | | |
| Office & Admin | | | 5 | 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 |
| Rent | | | 5 | 3,300 | - | - | - | 3,300 | - | - | - | - | - | - | - | 6,600 |
| Other closing expenses | | | 5 | - | - | - | - | - | - | 15,000 | - | - | - | - | - | 15,000 |
| Payroll | | | | | | | | | | | | | | | | |
| Salaries | | | 5 | - | 17,000 | - | 16,000 | - | 13,000 | - | 13,000 | - | 13,000 | - | 13,000 | 85,000 |
| Taxes | | | 5 | - | 3,800 | - | 3,300 | - | 3,000 | - | 3,000 | - | 3,000 | - | 3,000 | 19,100 |
| Blue Cross USA | | | 5 | - | - | - | - | - | 10,000 | - | 10,000 | - | - | - | - | 20,000 |
| Credit Facilities: | | | | | | | | | | | | | | | | |
| BDC | Principal repayments | | 6 | - | 16,750 | - | - | - | 16,750 | - | - | - | - | 16,750 | - | 50,250 |
| | BDC interest | | 6 | - | 7,792 | - | - | - | 7,691 | - | - | - | - | 7,590 | - | 23,073 |
| BDC loan #2 | | | 7 | - | - | - | 1,450 | - | - | - | 1,450 | - | - | - | - | 2,900 |
| BMO | Financing charges | | 8 | 2,065 | 2,033 | 2,031 | 1,956 | 1,818 | 1,732 | 1,729 | 1,729 | 1,150 | 1,086 | 951 | 500 | 18,781 |
| | BMO Admin fee | | 8 | 2,000 | - | - | - | 2,000 | - | - | - | - | 2,000 | - | - | 6,000 |
| Total Disbursements | | | | 157,165 | 253,275 | 272,831 | 382,006 | 181,318 | 212,732 | 256,370 | 314,069 | 154,720 | 387,282 | 393,635 | 344,520 | 3,309,924 |
| Net Change in Cash Position | | | | 20,487 | 1,050 | 48,994 | 89,819 | 55,577 | 2,050 | 240 | 376,314 | 41,338 | 88,246 | 292,771 | 73,605 | 1,090,490 |