

Court File No. CV-14-10518-00CL

**1511419 ONTARIO INC., FORMERLY KNOWN AS THE
CASH STORE FINANCIAL SERVICES INC.
AND RELATED APPLICANTS**

**TWENTY-THIRD REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA INC.,
IN ITS CAPACITY AS MONITOR**

November 7, 2016

Court File No. CV-14-10518-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF 1511419 ONTARIO INC., FORMERLY
KNOWN AS THE CASH STORE FINANCIAL SERVICES INC.,
1545688 ALBERTA INC., FORMERLY KNOWN AS THE
CASH STORE INC., 986301 ALBERTA INC., FORMERLY
KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA
INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331
CANADA INC., 5515433 MANITOBA INC., AND 1693926
ALBERTA LTD DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

**TWENTY-THIRD REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA INC.
IN ITS CAPACITY AS MONITOR**

INTRODUCTION AND BACKGROUND

1. On April 14, 2014, Regional Senior Justice Morawetz granted an Initial Order (as amended and restated, the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act* (Canada), as amended (the "**CCAA**") with respect to 1511419 Ontario Inc., formerly known as The Cash Store Financial Services Inc., 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc. and 1693926 Alberta Ltd. doing business as "The Title Store" (collectively, the "**Applicants**" or "**Cash Store**") providing protections to the Cash Store under the CCAA, including a stay of proceedings (as extended from time to time, the "**Stay**"), appointing Blue Tree Advisors Inc. as Chief Restructuring Officer of the

- Applicants (the “**CRO**”) and appointing FTI Consulting Canada Inc. (the “**Monitor**”) as CCAA monitor.
2. The Stay currently extends up to and including November 18, 2016.
 3. The Applicants completed three Court-approved asset purchase transactions during these CCAA Proceedings. On October 15, 2014 the Court granted an Order approving the transaction contemplated by the asset purchase agreement among the Applicants and National Money Mart Company (“**Money Mart**”), (the “**Money Mart Transaction**”). On January 26, 2015, the Court granted an Order approving the transaction contemplated by the asset purchase agreement among the Applicants and easyfinancial Services Inc. On April 10, 2015 the Court granted an Order approving the transaction contemplated by the asset purchase agreement among the Applicants and CSF Asset Management Ltd. (“**CSF**”), (the “**CSF Asset Management Transaction**”). Substantially all of the Cash Store’s assets were sold pursuant to the aforementioned transactions, including a significant portion of the books and records.
 4. Pursuant to the Order of this Court granted on September 30, 2015 (the “**Meetings Order**”), meetings of affected creditors were held on November 10, 2015 to vote on the Plan of Compromise or Arrangement concerning, affecting and involving the Applicants (the “**Plan**”). As reported by the Monitor in its Twenty-First Report dated November 16, 2016, the Plan was voted on and approved by the required majority of Affected Creditors pursuant to the terms of the Meeting Order, the Plan and the CCAA.
 5. On November 19, 2015 the Court granted an Order (the “**Sanction Order**”), among other things, sanctioning the Plan and authorizing the Applicants and the Monitor to implement the Plan. On December 31, 2015, upon being provided with confirmation satisfactory to it that the conditions precedent set out in the Plan had been satisfied or waived, as applicable, in accordance with the terms of the Plan, and after completing the steps, payments and transactions set out in the Plan that were to be completed by the Monitor, the Monitor issued a certificate in the

- prescribed form certifying that the Plan Implementation Date (as defined in the Plan) had occurred and that the Plan and the Sanction Order were effective in accordance with their respective terms.
6. Pursuant to the terms of the Plan and the Sanction Order, the CRO was discharged as of the Plan Implementation Date (as defined therein) and the Monitor was granted certain enhanced powers and authorization to, among other things, facilitate the completion and administration of the estates of the Applicants in the CCAA Proceeding and apply to the Court for any orders necessary or advisable to carry out its powers and obligations under any other Order granted by this Court.
 7. The Monitor's Post-Implementation Reserve (as defined in the Plan) was established pursuant to the terms of the Plan to ensure that sufficient funds remain available to the Monitor to pay the costs and expenses of the Applicants and administer the Applicants and the Plan from and after the Plan Implementation Date.
 8. The Monitor now brings a motion to extend the Stay up to and including November 18, 2017 and authorize the Monitor to dispose of certain physical records.

Purpose of Report

9. The purpose of this Report is to provide the Court with information regarding:
 - (i) the Monitor's motion to authorize it to dispose of certain physical records being stored in Iron Mountain storage facilities throughout Canada;
 - (ii) the Monitor's motion to extend the Stay up to and including November 18, 2017; and
 - (iii) the Applicants' updated cash flow forecast.

TERMS OF REFERENCE

10. In preparing this report, the Monitor has relied upon unaudited financial information of the Applicants, the Applicants' books and records, certain financial information prepared by the Applicants and discussions with various parties (the "**Information**").
11. Except as described in this Report:
 - (i) the Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Canadian Institute of Chartered Accountants Handbook;
 - (ii) the Monitor has not examined or reviewed financial forecasts and projections referred to in this report in a manner that would comply with the procedures described in the Canadian Institute of Chartered Accountants Handbook; and
 - (iii) future oriented financial information reported or relied on in preparing this report is based on third party assumptions regarding future events; actual results may vary from forecast and such variations may be material.
12. The Monitor has prepared this Report in connection with its motion to (i) extend the Stay up to and including November 18, 2017 and (ii) dispose of certain physical records. This Report should not be relied on for other purposes (except to the extent a future Monitor's report provides otherwise).

13. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars. Capitalized terms not otherwise defined herein have the meanings defined previous reports of the Monitor, the Plan and Orders of the Court issued in the CCAA Proceedings.

DISPOSAL OF PHYSICAL RECORDS

14. Cash Store is currently storing approximately 9,300 boxes of physical records in various Iron Mountain storage facilities throughout Canada (the “**Records**”). Former Cash Store management have advised the Monitor that a significant portion of the Records relate to the Cash Store’s consumer lending business during the pre-filing period and assets which have been sold pursuant to the Money Mart Transaction and the CSF Asset Management Transaction. The total cost of maintaining the Records is approximately \$4,500 per month.
15. The Monitor is of the view that these costs are no longer justified at this advanced stage in the CCAA proceedings and proposes that the Monitor be permitted to dispose of the Records once it has received written confirmations from Money Mart, CSF, the Litigation Trustee and the Alberta Securities Commission (the “**ASC**”) that their respective Record review and digitization processes have been completed.
16. Pursuant to the terms of the Money Mart Transaction (the details of which were described in the Monitor’s Eleventh Report to the Court, dated October 10, 2014) Money Mart purchased certain assets from Cash Store including, among other things, certain consumer loan receivables evidenced by physical books and records. Money Mart has advised the Monitor that it no longer has any interest in retaining the Records.

17. Pursuant to the terms of the CSF Asset Management Transaction (the details of which were described in the Monitor's Sixteenth Report to the Court, dated April 7, 2015) CSF also purchased certain consumer loan receivables and related books and records. CSF is currently in the process of reviewing and digitizing the books and records which form part of the assets acquired in the CSF Asset Management Transaction. The process of reviewing the contents of each box of Records and creating digital copies of relevant documentation is expected to take approximately three months. CSF has advised the Monitor that once its digitization process is complete, the Monitor may destroy or otherwise deal with all or any portion of the Records.
18. The Litigation Trustee and Litigation Counsel (each as defined in the Plan) have informed the Monitor that they wish to continue storing the Records to assist in their pursuit of claims against KPMG LLP, Cassels Brock & Blackwell LLP and Canaccord Genuity Corp. (the "**Remaining Estate Actions**") until such time as the relevant Records are sufficiently digitized or deemed to be no longer required. The Litigation Trustee is currently in the process of engaging a third party e-discovery firm to collect, upload, process and store any portion of the Records considered relevant to the Remaining Estate Actions. The Monitor has been advised by the Litigation Trustee that the parties to the Remaining Estate Actions are currently in the process of preparing their discovery plans.
19. The Cash Store produced a significant quantity of documents pursuant to an order of the ASC dated January 7, 2014. The Monitor is now seeking to confirm with the ASC that it has no continuing interest in preserving the Records. The Monitor does not intend to dispose of the Records until it has received written confirmation from the ASC that it no longer requires the Records to be preserved.
20. The Monitor is not aware of any other parties with an interest in preserving the Records and acknowledges that it would be unable to restore any specific Records once the Record disposal process has been completed.

21. At the present time, the Monitor intends to maintain the Cash Store's digital records and any corporate documentation (excluding consumer loan documentation) that may have continuing relevance to the CCAA proceedings, including tax returns, financial statements and minute books. The Monitor is not proposing to destroy any of its own records, including copies of the Cash Store's records that are contained in its own files. As a further safeguard, the Litigation Trustee will maintain digital copies of any Records required to continue pursuing the Remaining Estate Actions.
22. Accordingly, the Monitor believes it is fair and reasonable to dispose of the Records upon receiving written confirmations from Money Mart, CSF, the Litigation Trustee and the ASC that their respective Record review and/or digitization processes have been completed. The Monitor believes that the proposed Records disposal fairly balances the interests of Money Mart, CSF, the Litigation Trustee and the ASC in ensuring continued access to relevant Records, while permitting the Monitor to reduce the ongoing expense associated with the storage of records.

STAY EXTENSION

23. The Monitor has prepared and filed a motion record requesting that the Stay be extended to November 18, 2017.
24. The Applicants, under the supervision of the Monitor, have been working with due diligence and in good faith throughout these CCAA proceedings. Since the Stay was last extended, the Monitor has:
 - (i) taken steps to pursue outstanding tax refunds from the Canada Revenue Agency for the benefit of the Applicants' creditors;
 - (ii) collected and distributed the remaining proceeds relating to loans made after April 30, 2014 that were declared to be loans made in the name of Trimor pursuant to section

- 4(c)(i) of the order granted by Regional Senior Justice Morawetz on April 30, 2014;
- (iii) continued the process of selling, disposing of or otherwise realizing upon the limited remaining assets of the estate, including real property in Manitoba with an estimated value not exceeding \$100,000;
 - (iv) responded to inquiries from creditors, bondholders and other parties interested in the Cash Store's CCAA proceedings;
 - (v) obtained an order in the United States Bankruptcy Court Southern District of New York, dated August 15, 2016, among other things:
 - a) closing the Cash Store chapter 15 case (*In re: The Cash Store Financial Services Inc.*, case no. 15-12813);
 - b) ordering that any party may seek to reopen the Cash Store chapter 15 case pursuant to section 350(b) of the Bankruptcy Code or Local Rule 5009-2(b); and
 - c) ordering that the United States Bankruptcy Court Southern District of New York shall retain jurisdiction with respect to its prior orders in the Cash Store chapter 15 case, the enforcement, amendment or implementation of this Order, or request for any additional relief in or related to this chapter 15 case;
 - (vi) monitored the Remaining Estate Actions litigation process and participated in various meetings with Litigation Counsel and the Litigation Trustee; and

- (vii) conducted Cash Store's affairs in accordance with the Initial Order and other Orders of the Court.
- 25. The proposed extension of the Stay would, among other things, extend CCAA protection while the Litigation Counsel and the Litigation Trustee pursue the Remaining Estate Actions, which have not been settled or compromised pursuant to the Settlement Agreements (as defined in the Plan) or the Plan.
- 26. The Remaining Estate Actions continue to be the most significant source of potential recovery for certain Cash Store creditors. Pursuant to the terms of the Plan, if applicable, the estate recoveries on the Remaining Estate Actions will benefit:
 - (i) the Consumer Class Action Members (as defined in the Plan) in the amount of 10% of any proceeds realized in respect of the Remaining Estate Actions up to an aggregate of \$3,000,00 and, thereafter, 5% of any such proceeds in excess of \$3,000,000, after the payment of the fees and expenses of Litigation Counsel and the Litigation Trustee and the cost of any alternative litigation funding arrangements (the "**Net Subsequent Litigation Proceeds**"); and
 - (ii) the Secured Noteholders, who will receive the remaining portion of the Net Subsequent Litigation Proceeds paid into Subsequent Cash on Hand to be distributed in accordance with the Plan up to the Secured Noteholder Maximum Claim Amount (as defined in the Plan).

27. The Monitor has been informed by the Litigation Trustee that multi-party mediations were held in January, 2016 which were ultimately unsuccessful in resolving the Remaining Estate Actions. The Litigation Trustee further advises that the parties to the Remaining Estate Actions are currently preparing their discovery plans, but do not expect that the Remaining Estate Actions will be resolved within the next 12 months. The Monitor will report to the Court in the event that a resolution to the Remaining Estate Actions is reached during the interim period.
28. Pursuant to the terms of the Plan and the Sanction Order, the Monitor will remain responsible for administering the Plan and distributing any Subsequent Cash on Hand (as defined in the Plan) obtained in the interim period.
29. Extending the Stay will also enable the Monitor to continue pursuing tax refunds from the CRA and monetize the few remaining assets of the estate. The Monitor will also, if so ordered by the Court pursuant to its records disposal motion, use the additional time afforded by the extended Stay to coordinate the disposal of the Records, as previously described in this Report.

Cashflow Forecast

30. The Cashflow Forecast attached hereto as Schedule "A" demonstrates that the Applicants are projected to have sufficient liquidity to fund their activities until at least November 18, 2017.
31. The Monitor's Post-Implementation Reserve was established pursuant to the terms of the Plan to ensure that sufficient funds are available to the Monitor to pay the costs and expenses of the Applicants and administer the Applicants and the Plan from and after the Plan Implementation Date.
32. The Remaining Estate Actions are funded through a separate Litigation Funding and Indemnity Reserve (as defined in the Plan) which was established by the Applicants on the Plan Implementation Date and is maintained and administered by the Monitor.

33. Any Subsequent Cash on Hand received by the Applicants will be distributed by the Monitor in accordance with the terms of the Plan and the Sanction Order. With the consent of the Ad Hoc Committee, the Monitor is permitted to use some or all of any Subsequent Cash on Hand payable to the Secured Noteholders to supplement the Monitor's Post Implementation Reserve or the Litigation Funding and Indemnity Reserve.
34. The opening cash balance in the Monitor's Post Implementation Reserve on November 7, 2016 is approximately \$197,000. Since the last say extension, net disbursements were approximately \$164,500, comprised of:
- (i) miscellaneous receipts in the approximate amount of \$5,500;
 - (ii) rent and technology costs to maintain the Cash Store's IT servers and related information to support the Remaining Estate Actions, in the approximate amount of \$22,000;
 - (iii) professional fees for the Monitor, Monitor's counsel (McCarthy Tétrault LLP) and Monitor's U.S. Counsel (Allen & Overy LLP) for services described in paragraph 23 of this Report in the approximate amount of \$147,000; and
 - (iv) other miscellaneous expenses in the amount of \$1,000.
35. During the forecast period, the estimated total receipts are approximately \$112,000, the estimated total operating disbursements are approximately \$86,000, and the estimated total non-operating disbursements are approximately \$134,000. The Cashflow Forecast shows that total cash and the end of the forecast period will remain positive, at \$89,000. The Monitor projects that sufficient funds will be available to continue the administration of the Cash Store up to and including November 18, 2017.

36. The Monitor believes that the length of the requested extension is reasonable and appropriate in the circumstances.
37. Accordingly, the Monitor recommends that this Court grant the Stay extension to November 18, 2017 as requested.
38. The Monitor respectfully submits to the Court this Twenty-Third Report.

Dated this 7th day of November, 2016.

FTI Consulting Canada Inc.
The Monitor of 1511419 Ontario Inc.,
formerly known as The Cash Store Financial Services Inc. and Related Applicants



Greg Watson
Senior Managing Director

SCHEDULE "A"
CASHFLOW FORECAST

Weekly Cash Forecast

(CAD 000's)

Week Ended	11/11/2016	11/18/2016	11/25/2016	12/2/2016	12/9/2016	12/16/2016	12/23/2016	12/30/2016	1/6/2017	1/13/2017	1/20/2017	1/27/2017	2/3/2017	2/10/2017
RECEIPTS:														
Asset Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non- Operating Receipts	-	-	2	-	-	-	-	-	-	-	-	-	60	-
TOTAL RECEIPTS	-	-	2	-	-	-	-	-	-	-	-	-	60	-
OPERATING DISBURSEMENTS:														
Contractors (Former Employees)	-	-	-	1	-	-	-	-	1	-	-	-	-	4
Operating Expenses	-	1	3	8	1	1	1	3	1	1	1	3	1	1
TOTAL OPERATING DISBURSEMENTS	-	1	3	9	1	1	1	3	2	1	1	3	1	5
OPERATING CASH FLOW	\$ -	\$ (1)	\$ (0)	\$ (9)	\$ (1)	\$ (1)	\$ (1)	\$ (3)	\$ (2)	\$ (1)	\$ (1)	\$ (3)	\$ 59	\$ (5)
NON-OPERATING DISBURSEMENTS:														
Professional Fees	7	20	1	1	1	1	1	1	1	1	1	1	1	1
TOTAL NON-OPERATING DISBURSEMENTS	7	20	1	1	1	1	1	1	1	1	1	1	1	1
BoP Cash	\$ 197	\$ 190	\$ 169	\$ 167	\$ 156	\$ 154	\$ 151	\$ 149	\$ 145	\$ 141	\$ 139	\$ 136	\$ 132	\$ 190
Total Cash Flow	(7)	(21)	(2)	(11)	(2)	(2)	(2)	(4)	(4)	(2)	(2)	(4)	58	(6)
EoP Cash	\$ 190	\$ 169	\$ 167	\$ 156	\$ 154	\$ 151	\$ 149	\$ 145	\$ 141	\$ 139	\$ 136	\$ 132	\$ 190	\$ 184

Notes:

- [1] The purpose of this cash flow forecast is to determine the liquidity requirements of the Applicants during the forecast period.
- [2] Asset sales represents estimated proceeds generated from the sale of real property.
- [3] Non-Operating receipts represents collection of miscellaneous collections of sundry receivables.
- [3] Forecast disbursements from operations are forecast based on existing accounts payable and potentially incurred operating expenses.
- [4] Post-petition non operating expenses include professional fees associated with the administration of the Applicants and the Plan.
- [5] Forecast professional fee disbursements are based on advisor level estimates of fees that may be incurred during the forecast period.
- [6] The company has submitted a claim for a tax refund. CRA is auditing the claim and verification of any payment has not been made by CRA to date.
- [7] Remaining Estate Actions are funded through a separate Litigation Funding and Indemnity Reserve account.

Weekly Cash Forecast

(CAD 000's)

Week Ended	2/17/2017	2/24/2017	3/3/2017	3/10/2017	3/17/2017	3/24/2017	3/31/2017	4/7/2017	4/14/2017	4/21/2017	4/28/2017	5/5/2017	5/12/2017	5/19/2017
RECEIPTS:														
Asset Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non- Operating Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPERATING DISBURSEMENTS:														
Contractors (Former Employees)	-	-	1	-	-	-	-	-	-	-	-	1	-	-
Operating Expenses	1	1	3	1	1	1	1	3	1	1	1	1	1	1
TOTAL OPERATING DISBURSEMENTS	1	1	4	1	1	1	1	3	1	1	1	2	1	1
OPERATING CASH FLOW	\$ (1)	\$ (1)	\$ (4)	\$ (1)	\$ (1)	\$ (1)	\$ (1)	\$ (3)	\$ (1)	\$ (1)	\$ (1)	\$ (2)	\$ (1)	\$ (1)
NON-OPERATING DISBURSEMENTS:														
Professional Fees	1	1	1	1	1	1	1	1	1	1	1	1	1	1
TOTAL NON-OPERATING DISBURSEMENTS	1	1	1	1	1	1	1	1	1	1	1	1	1	1
BoP Cash	\$ 184	\$ 181	\$ 179	\$ 173	\$ 171	\$ 168	\$ 166	\$ 164	\$ 160	\$ 157	\$ 155	\$ 152	\$ 148	\$ 146
Total Cash Flow	(2)	(2)	(5)	(2)	(2)	(2)	(2)	(4)	(2)	(2)	(2)	(4)	(2)	(2)
EoP Cash	\$ 181	\$ 179	\$ 173	\$ 171	\$ 168	\$ 166	\$ 164	\$ 160	\$ 157	\$ 155	\$ 152	\$ 148	\$ 146	\$ 143

Weekly Cash Forecast

(CAD 000's)

Week Ended	5/26/2017	6/2/2017	6/9/2017	6/16/2017	6/23/2017	6/30/2017	7/7/2017	7/14/2017	7/21/2017	7/28/2017	8/4/2017	8/11/2017	8/18/2017	8/25/2017
RECEIPTS:														
Asset Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non- Operating Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPERATING DISBURSEMENTS:														
Contractors (Former Employees)	-	1	-	-	-	1	-	-	1	-	-	-	-	1
Operating Expenses	1	1	1	1	1	1	1	1	1	1	1	1	1	1
TOTAL OPERATING DISBURSEMENTS	1	2	1	1	1	2	1	1	2	1	1	1	1	2
OPERATING CASH FLOW	\$ (1)	\$ (2)	\$ (1)	\$ (1)	\$ (1)	\$ (2)	\$ (1)	\$ (1)	\$ (2)	\$ (1)	\$ (1)	\$ (1)	\$ (1)	\$ (2)
NON-OPERATING DISBURSEMENTS:														
Professional Fees	1	1	1	1	1	1	1	1	1	1	1	1	1	1
TOTAL NON-OPERATING DISBURSEMENTS	1	1	1	1	1	1	1	1	1	1	1	1	1	1
BoP Cash	\$ 143	\$ 141	\$ 137	\$ 135	\$ 132	\$ 130	\$ 126	\$ 123	\$ 121	\$ 117	\$ 115	\$ 112	\$ 110	\$ 107
Total Cash Flow	(2)	(4)	(2)	(2)	(2)	(4)	(3)	(2)	(4)	(2)	(3)	(2)	(2)	(4)
EoP Cash	\$ 141	\$ 137	\$ 135	\$ 132	\$ 130	\$ 126	\$ 123	\$ 121	\$ 117	\$ 115	\$ 112	\$ 110	\$ 107	\$ 103

Weekly Cash Forecast

(CAD 000's)

Week Ended	9/1/2017	9/8/2017	9/15/2017	9/22/2017	9/29/2017	10/6/2017	10/13/2017	10/20/2017	10/27/2017	11/3/2017	11/10/2017	11/17/2017	Total
RECEIPTS:													
Asset Sales	-	-	-	-	-	-	-	-	50	-	-	-	50
Non- Operating Receipts	-	-	-	-	-	-	-	-	-	-	-	-	62
TOTAL RECEIPTS	-	-	-	-	-	-	-	-	50	-	-	-	112
OPERATING DISBURSEMENTS:													
Contractors (Former Employees)	-	-	-	-	-	1	-	-	-	-	-	-	15
Operating Expenses	3	1	1	1	1	3	1	1	1	1	1	1	71
TOTAL OPERATING DISBURSEMENTS	3	1	1	1	1	4	1	1	1	1	1	1	86
OPERATING CASH FLOW	\$ (3)	\$ (1)	\$ (1)	\$ (1)	\$ (1)	\$ (4)	\$ (1)	\$ (1)	49 \$	\$ (1)	\$ (1)	\$ (1)	26
NON-OPERATING DISBURSEMENTS:													
Professional Fees	1	1	1	1	1	1	1	5	7	1	10	15	134
TOTAL NON-OPERATING DISBURSEMENTS	1	1	1	1	1	1	1	5	7	1	10	15	134
BoP Cash	\$ 103	\$ 100	\$ 97	\$ 95	\$ 92	\$ 90	\$ 84	\$ 82	76 \$	118 \$	116 \$	105 \$	197
Total Cash Flow	(4)	(2)	(2)	(2)	(2)	(5)	(2)	(6)	42	(2)	(11)	(16)	(108)
EoP Cash	\$ 100	\$ 97	\$ 95	\$ 92	\$ 90	\$ 84	\$ 82	76 \$	118 \$	116 \$	105 \$	89	89