

Appendix B

CHRISTINE & DENIS LANDSCAPES INC. - Combined Landscape & Snow Removal Divisions

CASH FLOW - For the year ending October 31, 1999

	Nov 1	Dec 2	Jan 3	Feb 4	March 5	Apr 6	May 7	June 8	July 9	Aug 10	Sept 11	Oct 12	Total
Inflows													
Collection of accounts receivable	\$ 30,000	\$ 32,000	\$ 37,000	\$ 41,750	\$ 44,250	\$ 40,000	\$ 33,750	\$ 38,750	\$ 50,000	\$ 58,750	\$ 62,500	\$ 57,500	\$ 526,250
Bank term loan	<u>125,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,000</u>
	<u>\$ 155,000</u>	<u>\$ 32,000</u>	<u>\$ 37,000</u>	<u>\$ 41,750</u>	<u>\$ 44,250</u>	<u>\$ 40,000</u>	<u>\$ 33,750</u>	<u>\$ 38,750</u>	<u>\$ 50,000</u>	<u>\$ 58,750</u>	<u>\$ 62,500</u>	<u>\$ 57,500</u>	<u>\$ 651,250</u>
Outflows													
Acquisition of fixed assets	\$ 125,000												\$ 125,000
Repayment of bank loan	-	1,614	1,628	1,641	1,655	1,669	1,683	1,697	1,711	1,725	1,739	1,754	18,515
Payment income tax installments	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Monthly expenses (excl. dep'n)	<u>31,331</u>	<u>29,431</u>	<u>29,431</u>	<u>29,431</u>	<u>29,431</u>	<u>35,200</u>	<u>40,201</u>	<u>42,702</u>	<u>50,203</u>	<u>50,203</u>	<u>50,203</u>	<u>45,202</u>	<u>462,972</u>
	<u>\$ 156,831</u>	<u>\$ 31,545</u>	<u>\$ 31,559</u>	<u>\$ 31,572</u>	<u>\$ 31,586</u>	<u>\$ 37,369</u>	<u>\$ 42,384</u>	<u>\$ 44,898</u>	<u>\$ 52,414</u>	<u>\$ 52,428</u>	<u>\$ 52,443</u>	<u>\$ 47,456</u>	<u>\$ 612,487</u>
Increase (Decrease) in cash	<u>(1,831)</u>	<u>455</u>	<u>5,441</u>	<u>10,178</u>	<u>12,664</u>	<u>2,631</u>	<u>(8,634)</u>	<u>(6,148)</u>	<u>(2,414)</u>	<u>6,322</u>	<u>10,057</u>	<u>10,044</u>	<u>38,763</u>
Cash, Beginning	7,500	5,669	6,123	11,565	21,742	34,406	37,037	28,404	22,255	19,841	26,163	36,220	-
Cash, Ending	<u>\$ 5,669</u>	<u>\$ 6,123</u>	<u>\$ 11,565</u>	<u>\$ 21,742</u>	<u>\$ 34,406</u>	<u>\$ 37,037</u>	<u>\$ 28,404</u>	<u>\$ 22,255</u>	<u>\$ 19,841</u>	<u>\$ 26,163</u>	<u>\$ 36,220</u>	<u>\$ 46,263</u>	<u>\$ 38,763</u>

CHRISTINE & DENIS LANDSCAPES LTD.

Combined Landscape & Snow Removal Divisions

Schedule detailing cash flow statement calculations

	Nov 1	Dec 2	Jan 3	Feb 4	Mar 5	Apr 6	May 7	June 8	July 9	Aug 10	Sept 11	Oct 12	Total
Accounts Receivable													
Balance, beginning	\$ 22,500	\$ 22,500	\$ 28,500	\$ 33,500	\$ 36,750	\$ 37,500	\$ 22,500	\$ 28,750	\$ 40,000	\$ 50,000	\$ 56,250	\$ 53,750	
Sales, net	30,000	38,000	42,000	45,000	45,000	25,000	40,000	50,000	60,000	65,000	60,000	45,000	
Collections	(30,000)	(32,000)	(37,000)	(41,750)	(44,250)	(40,000)	(33,750)	(38,750)	(50,000)	(58,750)	(62,500)	(57,500)	
Balance, ending	\$ 22,500	\$ 28,500	\$ 33,500	\$ 36,750	\$ 37,500	\$ 22,500	\$ 28,750	\$ 40,000	\$ 50,000	\$ 56,250	\$ 53,750	\$ 41,250	

Collection of accounts receivable

Assuming collection of net sales within 30 days

Sales, net	\$ 30,000	\$ 38,000	\$ 42,000	\$ 45,000	\$ 45,000	\$ 25,000	\$ 40,000	\$ 50,000	\$ 60,000	\$ 65,000	\$ 60,000	\$ 45,000	
Collection 25% in the month	7,500	9,500	10,500	11,250	11,250	6,250	10,000	12,500	15,000	16,250	15,000	11,250	
Collection 50% first month following	15,000	15,000	19,000	21,000	22,500	22,500	12,500	20,000	25,000	30,000	32,500	30,000	
Collection 25% second month following	7,500	7,500	7,500	9,500	10,500	11,250	11,250	6,250	10,000	12,500	15,000	16,250	
	\$ 30,000	\$ 32,000	\$ 37,000	\$ 41,750	\$ 44,250	\$ 40,000	\$ 33,750	\$ 38,750	\$ 50,000	\$ 58,750	\$ 62,500	\$ 57,500	

Accounts payable

No provision for accounts payable is being set up.

Expenses relating to the operation of the vehicles and wages are assumed to be paid in the month incurred.

Appendix B2

CHRISTINE & DENIS LANDSCAPES INC. - Snow Removal Division

CASH FLOW - For the year ending October 31, 1999

	Nov 1	Dec 2	Jan 3	Feb 4	March 5	Apr 6	May 7	June 8	July 9	Aug 10	Sept 11	Oct 12	Total
Inflows													
Collection of accounts receivable	\$ 22,500	\$ 32,000	\$ 37,000	\$ 41,750	\$ 44,250	\$ 33,750	\$ 11,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 222,500
Bank term loan	<u>125,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,000</u>
	<u>\$ 147,500</u>	<u>\$ 32,000</u>	<u>\$ 37,000</u>	<u>\$ 41,750</u>	<u>\$ 44,250</u>	<u>\$ 33,750</u>	<u>\$ 11,250</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 347,500</u>
Outflows													
Acquisition of fixed assets	\$ 125,000												\$ 125,000
Repayment of bank loan	-	1,614	1,628	1,641	1,655	1,669	1,683	1,697	1,711	1,725	1,739	1,754	18,515
Payment of accounts payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly expenses (excl. dep'n)	<u>27,581</u>	<u>25,681</u>	<u>25,681</u>	<u>25,681</u>	<u>25,681</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>138,706</u>
	<u>\$ 152,581</u>	<u>\$ 27,295</u>	<u>\$ 27,309</u>	<u>\$ 27,322</u>	<u>\$ 27,336</u>	<u>\$ 2,869</u>	<u>\$ 2,883</u>	<u>\$ 2,897</u>	<u>\$ 2,911</u>	<u>\$ 2,925</u>	<u>\$ 2,939</u>	<u>\$ 2,954</u>	<u>\$ 282,221</u>
Increase (Decrease) in cash	<u>(5,081)</u>	<u>4,705</u>	<u>9,691</u>	<u>14,428</u>	<u>16,914</u>	<u>30,881</u>	<u>8,367</u>	<u>(2,897)</u>	<u>(2,911)</u>	<u>(2,925)</u>	<u>(2,939)</u>	<u>(2,954)</u>	<u>65,279</u>
Cash, Beginning	0	(5,081)	(377)	9,315	23,742	40,656	71,537	79,905	77,008	74,097	71,172	68,233	-
Cash, Ending	<u>\$ (5,081)</u>	<u>\$ (377)</u>	<u>\$ 9,315</u>	<u>\$ 23,742</u>	<u>\$ 40,656</u>	<u>\$ 71,537</u>	<u>\$ 79,905</u>	<u>\$ 77,008</u>	<u>\$ 74,097</u>	<u>\$ 71,172</u>	<u>\$ 68,233</u>	<u>\$ 65,279</u>	<u>\$ 65,279</u>

CHRISTINE & DENIS LANDSCAPES LTD.

Snow Removal Division

Schedule detailing cash flow statement calculations

	Nov 1	Dec 2	Jan 3	Feb 4	Mar 5	Apr 6	May 7	June 8	July 9	Aug 10	Sept 11	Oct 12	Total
Loan Balance and Interest chart													
Opening balance	\$ -	\$ 125,000	\$ 126,614	\$ 128,242	\$ 129,883	\$ 131,538	\$ 133,207	\$ 134,889	\$ 136,586	\$ 138,297	\$ 140,022	\$ 141,761	
Advance	125,000												
Repayment	-	1,614	1,628	1,641	1,655	1,669	1,683	1,697	1,711	1,725	1,739	1,754	18,515
Ending balance	\$ 125,000	\$ 126,614	\$ 128,242	\$ 129,883	\$ 131,538	\$ 133,207	\$ 134,889	\$ 136,586	\$ 138,297	\$ 140,022	\$ 141,761	\$ 143,515	
Interest included in blended payments at the rate of 10%.	\$ -	\$ 1,042	\$ 1,028	\$ 1,015	\$ 1,001	\$ 987	\$ 973	\$ 959	\$ 945	\$ 931	\$ 916	\$ 902	10,700

Accounts Receivable

Balance, beginning	\$ 22,500	\$ 30,000	\$ 36,000	\$ 41,000	\$ 44,250	\$ 45,000	\$ 11,250	\$ -	\$ -	\$ -	\$ -	\$ -	
Sales, net	30,000	38,000	42,000	45,000	45,000	-	-	-	-	-	-	-	
Collections	(22,500)	(32,000)	(37,000)	(41,750)	(44,250)	(33,750)	(11,250)	-	-	-	-	-	
Balance, ending	\$ 30,000	\$ 36,000	\$ 41,000	\$ 44,250	\$ 45,000	\$ 11,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Collection of accounts receivable

Assuming collection of net sales within 30 days

Sales, net	\$ 30,000	\$ 38,000	\$ 42,000	\$ 45,000	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Collection 25% in the month	7,500	9,500	10,500	11,250	11,250	-	-	-	-	-	-	-	
Collection 50%- following month	15,000	15,000	19,000	21,000	22,500	22,500	-	-	-	-	-	-	
Collection 25%-second following month	-	7,500	7,500	9,500	10,500	11,250	11,250	-	-	-	-	-	
	\$ 22,500	\$ 32,000	\$ 37,000	\$ 41,750	\$ 44,250	\$ 33,750	\$ 11,250	\$ -	\$ -	\$ -	\$ -	\$ -	

Accounts payable

No provision for accounts payable is being set up.

Expenses relating to the operation of the vehicles and wages are assumed to be paid in the month incurred.