

Church Street Health Management, LLC
DIP Cash Flow Forecast

(\$ in 000s)	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Total
Period Number: Week Ending:	1 24-Feb-12	2 2-Mar-12	3 9-Mar-12	4 16-Mar-12	5 23-Mar-12	6 30-Mar-12	7 6-Apr-12	8 13-Apr-12	9 20-Apr-12	10 27-Apr-12	11 4-May-12	12 11-May-12	13 18-May-12	13-Week Period Ending 18-May-12	
Cash Receipts															
Medicaid / Insurance ⁽¹⁾	\$ 1,923	\$ 2,184	\$ 2,782	\$ 2,782	\$ 2,782	\$ 2,782	\$ 3,025	\$ 3,025	\$ 3,025	\$ 3,023	\$ 2,339	\$ 2,339	\$ 2,339	\$ 34,350	
Subtotal Trade Receipts	1,923	2,184	2,782	2,782	2,782	2,782	3,025	3,025	3,025	3,023	2,339	2,339	2,339	34,350	
Non-trade receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Cash Receipts	1,923	2,184	2,782	2,782	2,782	2,782	3,025	3,025	3,025	3,023	2,339	2,339	2,339	34,350	
Operating Disbursements															
Payroll	1,325	2,401	1,365	-	1,325	2,535	1,365	-	1,325	670	3,280	-	1,325	16,916	
Payroll Taxes	50	700	1,020	650	50	700	1,020	650	305	700	1,070	650	50	7,615	
Benefits	115	55	305	110	115	55	305	110	115	55	305	110	115	1,870	
Total Facilities Costs (Incl. Utilities & Deposits)	830	50	55	55	55	680	50	50	50	680	40	40	40	2,675	
Trade Payables															
Supplies	158	533	678	282	220	237	328	245	283	250	270	187	225	3,895	
Advertising	16	309	6	41	146	159	8	43	148	161	34	44	59	1,174	
Purchased Services	29	76	194	16	4	79	194	16	4	109	19	31	19	790	
Travel & Entertainment	15	15	30	75	30	30	26	26	71	26	33	33	78	488	
Capital Expenditures (Maintenance)	18	18	18	18	18	18	18	17	15	15	15	15	15	218	
IT Services / Repairs & Maintenance	12	17	21	26	16	21	20	25	15	20	17	17	17	244	
Taxes & Licenses	23	23	27	27	27	27	32	32	32	32	14	14	14	324	
Insurance	35	10	11	35	35	10	11	35	35	10	10	35	30	302	
Other Trade Vendors	31	31	35	60	35	35	37	62	37	34	34	34	59	527	
Total Trade Payables	337	1,032	1,020	580	531	616	674	476	665	660	446	410	516	7,962	
Total Operating Disbursements	2,657	4,238	3,765	1,395	2,076	4,586	3,414	1,286	2,460	2,765	5,141	1,210	2,046	37,038	
Net Operating Cash Flow	(734)	(2,053)	(983)	1,387	706	(1,804)	(389)	1,739	565	258	(2,802)	1,129	293	(2,688)	
Non-Operating Disbursements															
DOJ Settlement	-	-	-	-	-	622	-	-	-	-	-	-	-	622	
Legal, Monitor & IRO	70	200	-	100	-	250	-	-	100	135	-	-	100	955	
Capital Expenditures (Growth)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other ⁽²⁾	-	-	75	-	-	125	-	-	-	-	-	-	-	200	
Total Non-Operating Disbursements	70	200	75	100	-	997	-	-	100	135	-	-	100	1,777	
Cash Flow Before Restructuring															
Chapter 11 Disbursements															
Professional Fees	1,705	380	95	175	165	940	25	50	225	60	805	10	795	5,430	
DIP Fees & Interest	25	-	16	-	60	5	44	-	-	-	65	-	83	298	
Total Chapter 11 Disbursements	1,730	380	111	175	225	945	69	50	225	60	870	10	878	5,728	
Total Disbursements	4,457	4,818	3,950	1,670	2,301	6,528	3,483	1,336	2,785	2,960	6,011	1,220	3,024	44,543	
Total Net Cash Flow	\$ (2,534)	\$ (2,633)	\$ (1,168)	\$ 1,112	\$ 481	\$ (3,746)	\$ (458)	\$ 1,689	\$ 240	\$ 63	\$ (3,672)	\$ 1,119	\$ (685)	\$ (10,193)	
Beginning Book Cash ⁽³⁾	1,670	(864)	(3,497)	(4,665)	(3,553)	(3,073)	(6,819)	(7,277)	(5,588)	(5,348)	(5,285)	(8,957)	(7,838)	1,670	
Ending Book Cash ⁽³⁾	\$ (864)	\$ (3,497)	\$ (4,665)	\$ (3,553)	\$ (3,073)	\$ (6,819)	\$ (7,277)	\$ (5,588)	\$ (5,348)	\$ (5,285)	\$ (8,957)	\$ (7,838)	\$ (8,523)	\$ (8,523)	
Financing Disbursements															
Minimum Cash Requirement	700	700	700	700	700	700	700	700	700	700	700	700	700	700	
DIP Borrowing	1,564	2,633	1,168	-	-	2,153	458	-	-	-	1,680	-	-	9,657	
Ending Book Cash	700	700	700	1,812	2,293	700	700	2,389	2,629	2,692	700	1,819	1,134	1,134	
DIP Balance	1,564	4,197	5,365	5,365	5,365	7,519	7,977	7,977	7,977	7,977	9,657	9,657	9,657	9,657	
Cash Interest @ 9.0%	-	-	11	-	-	-	44	-	-	-	60	-	78	193	
Agent and Facility Fees	25	-	5	-	60	5	-	-	-	-	5	-	5	105	
Legal, Monitor, & IRO															
Litigation / Other - King & Spalding	-	50	-	-	-	100	-	-	-	100	-	-	-	250	
Monitor - Strategic Health Solutions	-	-	-	100	-	-	-	-	100	-	-	-	100	300	
IRO - FTI Consulting	70	150	-	-	-	150	-	-	-	35	-	-	-	405	
Total Legal, Monitor, & IRO	70	200	-	100	-	250	-	-	100	135	-	-	100	955	
Restructuring Professional Fees															
Waller Lansden (Company Counsel)	-	125	-	-	-	250	-	-	-	-	250	-	100	725	
Foley Hoag & Walker Tipps (Special Counsel)	70	30	95	75	65	65	25	50	50	10	10	10	30	585	
Alvarez & Marsal (CRO)	-	125	-	-	-	250	-	-	-	-	250	-	-	625	
Sherman & Sterling and Other (Sr. Lender Cou	769	50	-	-	-	75	-	-	-	-	75	-	-	969	
DIP Lender Counsel	325	-	-	-	-	120	-	-	-	-	120	-	60	625	
DIP Lender Local Counsel	50	-	-	-	-	50	-	-	-	-	50	-	25	175	
CIT Agent Fee	108	-	-	-	-	-	-	-	-	-	-	-	-	108	
CDG (Lender FA)	307	-	-	100	-	-	-	-	100	-	-	-	50	557	
Investment Banker	75	-	-	-	75	-	-	-	75	-	-	-	50	275	
Noticing Agent	-	50	-	-	25	50	-	-	-	-	50	-	-	175	
US Trustee	-	-	-	-	-	30	-	-	-	-	-	-	30	60	
UCC Professionals	-	-	-	-	-	50	-	-	-	50	-	-	-	100	
Wind-Down Funding	-	-	-	-	-	-	-	-	-	-	-	-	450	450	
Total Restructuring Professional Fees	1,705	380	95	175	165	940	25	50	225	60	805	10	795	5,430	

Footnotes

- ⁽¹⁾ Reflects impact of Chapter 11 Filing
- ⁽²⁾ Includes payments for anticipated settlement agreements
- ⁽³⁾ Includes \$200K American Express collateral CD