

Exhibit "C"
(Budget)

Alco Stores, Inc. Cash Forecast	Sale-period						Wind-down											
	in Ch 11		DIP Order				GOB starts								GOB ends		Sale period	Wind-down
	Fcst 1	Fcst 2	Fcst 3	Fcst 4	Fcst 5	Fcst 6	Fcst 7	Fcst 8	Fcst 9	Fcst 10	Fcst 11	Fcst 12	Fcst 13	Fcst 14	Wk 37-42	Wk 43-50		
	Oct 37	Oct 38	Oct 39	Nov 40	Nov 41	Nov 42	Nov 43	Dec 44	Dec 45	Dec 46	Dec 47	Dec 48	Jan 49	Jan 50	6-week Total	8-week Total		
19-Oct	26-Oct	2-Nov	9-Nov	16-Nov	23-Nov	30-Nov	7-Dec	14-Dec	21-Dec	28-Dec	4-Jan	11-Jan	18-Jan					
Total Sales	6,249	6,387	7,247	7,661	6,946	7,960	-	-	-	-	-	-	-	-	42,450	-		
Cash Inflows																		
Cash Sales	2,836	2,857	3,151	3,394	3,218	3,452									18,907	-		
Credit Card Settlements	3,369	3,382	3,706	4,010	3,839	4,057	2,339	-	-	-	-	-	-	-	22,363	2,339		
Gift card/customer deposit redeemed	(100)	(100)	(50)	(50)	(25)	(25)									(350)	-		
Sales Tax	403	405	446	481	459	488									2,683	-		
Credit card holdback	(1,707)	-	-	-	-	1,707									-	-		
GOB sales proceeds							95,624	-	-	23,906	-	-	-	2,228	-	121,758		
Real estate sale							-	-	7,400	-	-	-	-	-	-	7,400		
Total cash inflows	4,801	6,544	7,252	7,835	7,491	9,679	97,964	-	-	31,306	-	-	-	2,228	43,602	131,497		
Operating Cash Outflows																		
Merchandise	7,000	5,500	6,000	4,100	-	-	-	-	-	-	-	-	-	-	22,600	-		
Fuel	83	77	83	71	67	78	-	-	-	-	-	-	-	-	459	-		
Payroll	1,200	-	2,300	-	1,200	-	1,200	1,139	39	39	34	34	34	34	4,700	2,552		
Benefits	29	452	27	1,030	83	452	27	462	615	10	8	8	8	8	2,073	1,147		
Rent	-	-	1,800	-	-	-	-	25	-	-	-	25	-	1,260	1,800	1,310		
Utilities	-	-	225	225	225	225	-	-	-	-	50	-	-	50	900	100		
Advertising	224	219	235	238	256	-	80	80	-	-	-	-	-	-	1,172	160		
Freight	950	450	286	237	256	-	-	-	-	-	-	-	-	-	2,179	-		
Sales Tax	1,070	-	-	-	-	2,149	-	-	-	-	-	-	-	-	3,219	-		
Insurance	-	-	128	-	-	-	-	128	-	-	-	25	-	-	128	153		
Other	410	410	410	410	410	410	793	75	25	25	25	-	-	2,460	943			
Board fees and related costs	-	-	-	-	-	-	500	-	-	-	-	-	-	-	-	500		
Total Operating Cash Outflows	10,966	7,108	11,494	6,311	2,497	3,314	2,600	1,908	679	73	117	92	42	1,352	41,690	6,865		
Net Operating Cash Flow	(6,164)	(564)	(4,242)	1,524	4,993	6,365	95,364	(1,908)	(679)	31,233	(117)	(92)	(42)	875	1,912	124,632		
Non-Operating Cash Outflows																		
DIP revolver interest and fee	9	-	430	-	720	-	-	-	-	-	-	-	-	-	1,160	-		
DIP revolver payoff	-	-	-	-	-	-	91,227	-	-	-	-	-	-	-	-	91,227		
DIP term loan interest and fee	-	-	362	-	61	-	-	-	-	-	-	-	-	-	423	-		
DIP term loan payoff	-	-	-	-	-	-	6,736	-	-	11,672	-	-	-	-	-	18,408		
KEIP	-	-	-	-	-	-	300	-	-	-	400	-	-	-	-	700		
Post GOB wind-down reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	500	-	500		
Utility Deposit	-	-	217	217	217	-	-	-	-	-	-	-	-	-	650	-		
Professional fee																		
Funded with escrow (debtors, UCC)	-	252	126	126	126	126	126	126	-	-	-	-	-	-	756	252		
Lender's counsel	-	-	-	150	-	-	-	-	160	-	-	-	-	-	150	160		
Investment banking success fee	-	-	-	-	-	-	-	-	-	-	2,238	-	-	-	-	2,238		
US Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	30	-	30		
Total Non-operating Cash Outflows	9	252	1,135	493	1,124	126	98,390	286	-	11,672	2,638	-	-	530	3,139	113,516		
Total Cash Outflows	10,975	7,360	12,630	6,804	3,621	3,440	100,990	2,194	679	11,745	2,756	92	42	1,882	44,829	120,381		
Net Cash Flow	(6,174)	(816)	(5,378)	1,032	3,870	6,239	(3,026)	(2,194)	(679)	19,561	(2,756)	(92)	(42)	345	(1,227)	11,116		
Advance/(paydown)	6,174	816	5,378	(1,032)	(3,870)	(6,239)	3,026	2,194	679	-	-	-	-	-	1,227	5,899		
Ending cash	-	-	-	-	-	-	-	-	-	19,561	16,805	16,713	16,671	17,016	-	17,016		

Alco Stores, Inc. Cash Forecast	Sale-period						Wind-down								Sale period Wk 37-42 6-week Total	Wind-down Wk 43-50 8-week Total
	in Ch 11	DIP Order					GOB starts				GOB ends					
	Fcst 1	Fcst 2	Fcst 3	Fcst 4	Fcst 5	Fcst 6	Fcst 7	Fcst 8	Fcst 9	Fcst 10	Fcst 11	Fcst 12	Fcst 13	Fcst 14		
Fiscal Month	Oct	Oct	Oct	Nov	Nov	Nov	Nov	Dec	Dec	Dec	Dec	Dec	Jan	Jan		
Week Num	37	38	39	40	41	42	43	44	45	46	47	48	49	50		
Week Ending (Mon to Sun)	19-Oct	26-Oct	2-Nov	9-Nov	16-Nov	23-Nov	30-Nov	7-Dec	14-Dec	21-Dec	28-Dec	4-Jan	11-Jan	18-Jan		
Working Capital																
A/R																
Beginning	2,251	3,927	3,962	4,140	4,231	4,096	2,599	24,166	24,166	24,166	260	260	260	260	2,251	2,599
Add: Credit Card Sales	3,557	3,636	4,125	4,361	3,954	4,531									24,165	-
Add: GOB receivable	-	-	-	-	-	-	23,906								-	23,906
Minus: Receipt	(1,881)	(3,602)	(3,947)	(4,271)	(4,089)	(6,028)	(2,339)	-	-	-	-	-	-	-	(23,816)	(2,339)
Minus: GOB receivable	-	-	-	-	-	-				(23,906)					-	(23,906)
Clear-up uncollectible														(260)		(260)
Ending	3,927	3,962	4,140	4,231	4,096	2,599	24,166	24,166	24,166	260	260	260	260	-	2,599	-
Store level and warehouse inventory																
Beginning	128,090	126,317	126,442	127,975	129,701	128,916									128,090	-
Add: Merchandise Receipt	2,500	4,500	5,500	6,000	6,000	3,000									21,500	-
Add: in-transit wind-up	-	-	1,000	1,000	1,000	1,000										-
Minus: Gross COGS(*)	(4,273)	(4,375)	(4,967)	(5,275)	(4,785)	(5,484)									(29,158)	-
Ending	126,317	126,442	127,975	129,701	128,916	124,432									120,432	-
(*) Excluding freight and vendor allowance																
Adj: Cap Freight, Ineligible and In-transi	11,132	11,143	10,233	9,385	8,316	6,920									10,920	-
Fully-loaded inventory	137,449	137,585	138,208	139,085	137,231	131,352									131,352	-
Post-petition Accounts Payable																
Beginning	-	(4,500)	(5,500)	(6,000)	(3,000)	-									-	-
Add: Invoiced Merchandise	2,500	4,500	5,500	6,000	3,000	-									21,500	-
Minus: Payment	(7,000)	(5,500)	(6,000)	(3,000)	-	-									(21,500)	-
Ending	(4,500)	(5,500)	(6,000)	(3,000)	-	-									-	-
Debt roll-forward																
DIP revolver loan (*)	87,016	87,832	92,909	91,878	88,008	81,785	-	-	-	-	-	-	-	-	-	-
DIP term loan (*)	12,676	12,676	12,363	12,363	12,363	12,459	8,749	10,943	11,672	-	-	-	-	-	-	-
Add: LC (**)	10,693	10,693	10,693	10,693	10,693	10,693										
Total Indebtedness	110,384	111,201	115,965	114,934	111,064	104,937	8,749	10,943	11,672	-	-	-	-	-	-	-
Borrowing Base	116,284	116,424	116,783	117,570	115,966	109,931										
Availability	5,900	5,223	817	2,637	4,902	4,994										

(*) Post-petition DIP loans incorporate \$3.9MM termination fee for pre-petition revolver and real estate term loans and \$488K for pre-petition inventory term loa

Half of the \$3.9MM will be credited back in week 43 when the DIP revolver loan is paid in fu

(**) LC is paid off in week 43 together with the revolver in the first week of GOE