

Borders Group, Inc.  
Weekly DIP Cash Flow  
DIP Budget  
(\$ in 000's)

Week Ending	March			April			May			June			Forecast Total				
	Week 6 Forecast 12-Mar	Week 7 Forecast 19-Mar	Week 8 Forecast 26-Mar	Week 9 Forecast 2-Apr	Week 10 Forecast 9-Apr	Week 11 Forecast 16-Apr	Week 12 Forecast 23-Apr	Week 13 Forecast 30-Apr	Week 14 Forecast 7-May	Week 15 Forecast 14-May	Week 16 Forecast 21-May	Week 17 Forecast 28-May		Week 18 Forecast 4-Jun	Week 19 Forecast 11-Jun	Week 20 Forecast 18-Jun	Week 21 Forecast 25-Jun
<b>1. Cash Flow</b>																	
<b>Receipts Subtotal</b>	24,806	26,857	28,297	27,153	60,707	27,663	29,877	27,691	22,780	23,379	22,744	23,076	24,097	24,494	23,223	30,663	447,507
<b>Operating Disbursements</b>																	
Merchandise	(21,088)	(20,543)	(22,295)	(23,705)	(21,134)	(18,389)	(11,170)	(10,345)	(9,809)	(9,559)	(9,556)	(12,793)	(15,754)	(17,109)	(15,459)	(15,642)	(254,349)
Rent & Occupancy	(7,980)	(2,520)	(9,980)	(3,020)	(7,980)	(2,870)	(8,130)	(2,520)	(7,980)	(2,520)	(5,776)	(1,824)	(5,776)	(1,824)	(5,776)	(1,824)	(78,300)
Sales Tax	(301)	(7,213)	(5,419)	(1,377)	(282)	(638)	(5,641)	(4,718)	(1,441)	(276)	(6,609)	(4,966)	(777)	(1,405)	(3,535)	(2,656)	(55,475)
Freight	(1,339)	(839)	(839)	(1,033)	(1,033)	(1,033)	(1,033)	(1,033)	(1,348)	(1,348)	(1,348)	(1,348)	(1,405)	(1,405)	(1,405)	(1,405)	(19,196)
Utilities	(954)	(954)	(954)	(909)	(909)	(909)	(909)	(909)	(655)	(655)	(655)	(655)	(716)	(716)	(716)	(716)	(12,892)
Store OpEx, c&a, & Other (all stores)	(4,454)	(4,450)	(4,440)	(3,259)	(2,965)	(3,253)	(3,238)	(3,272)	(2,795)	(2,811)	(2,811)	(2,791)	(2,550)	(2,624)	(2,557)	(2,617)	(50,888)
<b>Operating Disbursements Subtotal</b>	(36,116)	(36,516)	(43,927)	(48,917)	(34,283)	(32,392)	(30,122)	(39,488)	(22,731)	(17,169)	(26,756)	(24,377)	(42,910)	(23,825)	(29,448)	(24,861)	(513,839)
<b>Operating Cash Flow</b>	(11,311)	(9,661)	(15,630)	(21,764)	26,424	(4,730)	(245)	(11,797)	49	6,211	(4,011)	(1,300)	(18,812)	669	(6,225)	5,802	(66,332)
<b>Non Operating Disbursements</b>																	
GOB Disbursements	(800)	(500)	(500)	(9,920)	-	-	-	-	-	-	-	-	-	-	-	-	-
Bankruptcy Payments	(3,972)	-	(136)	-	(2,000)	(158)	(162)	(1,021)	(176)	(180)	(175)	(1,033)	(189)	(203)	(203)	(208)	(5,972)
Financing Expenses	(387)	(3,123)	(136)	(1,029)	(179)	(158)	(162)	(3,375)	(4,401)	-	-	(2,875)	(3,504)	-	-	(2,300)	(8,554)
Other	(700)	(600)	(500)	(400)	-	-	-	-	-	-	-	-	-	-	-	-	(2,300)
<b>Non Operating Disbursements Subtotal</b>	(5,659)	(4,223)	(1,136)	(11,349)	(2,179)	(158)	(162)	(4,396)	(4,578)	(180)	(175)	(3,908)	(3,687)	(203)	(203)	(2,508)	(44,902)
<b>Net Cash Flow (Weekly)</b>	(17,170)	(13,885)	(16,766)	(33,113)	24,245	(4,887)	(407)	(16,193)	(4,529)	6,030	(4,186)	(5,209)	(22,500)	466	(6,428)	3,294	(111,234)
<b>II. Net Availability</b>																	
Borrowing Base (After Reserves)	240,770	244,982	252,514	261,386	270,936	278,876	284,854	285,002	283,847	284,220	283,973	284,290	285,131	287,339	290,567	293,660	293,660
Less: Loan Balance	(80,261)	(94,145)	(110,911)	(144,024)	(119,778)	(124,665)	(125,072)	(141,265)	(145,793)	(139,763)	(143,949)	(149,157)	(171,657)	(171,191)	(177,619)	(174,325)	(174,325)
Less: LC's	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)	(36,711)
Less: Minimum Availability Reserve	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)
Less: TL Minimum Availability Reserve	-	-	-	-	(7,656)	(7,092)	(7,177)	(7,403)	(7,464)	(7,592)	(7,667)	(7,884)	(7,558)	(7,339)	(7,129)	(7,584)	(7,584)
Less: Seasonal Availability Reserve	(146,972)	(160,866)	(177,622)	(210,735)	(194,146)	(198,469)	(198,961)	(215,379)	(219,969)	(214,066)	(216,327)	(223,553)	(245,927)	(245,241)	(251,459)	(248,620)	(248,620)
Total	(93,798)	(84,125)	(74,892)	(50,652)	(76,790)	(80,408)	(85,893)	(89,623)	(83,879)	(70,153)	(65,646)	(60,737)	(39,204)	(42,098)	(39,108)	(45,040)	(45,040)
<b>Net Availability</b>	146,972	160,866	177,622	210,735	194,146	198,469	198,961	215,379	219,969	214,066	216,327	223,553	245,927	245,241	251,459	248,620	248,620