

Erickson Retirement Communities
Corporate Cash Collateral: 10/19/09 - 10/30/09
Consolidated

DRAFT - SUBJECT TO CHANGE
Subject to F.R.E. 308

	Post Petition		Total 10/19/09 10/30/09
	Week Ended Friday 10/23/2009	Week Ended Friday 10/30/2009	
(\$ In Thousands)			
Daily Beginning Book Cash Balance	\$ 35,409	\$ 35,979	\$ 35,409
Receipts:			
<u>Fees</u>			
Management Fees	-	-	-
Development Fees	-	-	-
Construction Fees	-	-	-
Other (Interest Income)	-	68	68
Receipts from Fees	\$ -	\$ 68	68
<u>Campus Reimbursements</u>			
Reimbursements - Purchased Services	-	-	-
Reimbursements - Departmentals	-	-	-
Reimbursements - A/P ⁽¹⁾	1,000	1,500	2,500
Total Pass Through	1,000	1,500	2,500
Total Receipts	1,000	1,568	2,568
Disbursements:			
<u>Operating</u>			
Salaries Wages and Benefits ⁽²⁾	(2,613)	(325)	(2,938)
Adjustment for Severance ⁽³⁾	-	-	-
A/P (Reimbursed)	(1,000)	(1,500)	(2,500)
A/P Actual (Vendor Payments)	-	-	-
Other	-	-	-
Utility Deposit	(350)	-	(350)
Cancellation of Outstanding Checks ⁽⁴⁾	3,533	-	3,533
Total Operating Disbursements	(430)	(1,825)	(2,255)
Net Operating Cash Flow	570	(257)	314
<u>Financing</u>			
Corporate Revolver	-	-	-
STAMPS	-	-	-
Corporate Interest Rate Swap	-	-	-
UMBC Interest Rate Swap	-	-	-
Reduction of Corporate Revolver	-	-	-
Total Financing Disbursements	-	-	-
<u>DIP Funding Requirement</u>			
Sold, U/D Projects	-	-	-
Bond Projects	-	-	-
Construction & L.O. Projects	-	-	-
Facility Level Subordinated Interest	-	-	-
Total DIP Funding	-	-	-
Professional Fees	-	-	-
Claims Agent	-	-	-
US Trustee Fees	-	-	-
Total Disbursements	(430)	(1,825)	(2,255)
Net Cash Flow	570	(257)	314
Daily Ending Book Cash Balance	\$ 35,979	\$ 35,722	\$ 35,722

(1) Reflects reimbursements for campus level vendor payments paid for by Erickson Corporate on the campuses behalf exclusive of allocated corporate costs (departmentals & purchased services)

(2) Includes run-off of pre-petition severance

(3) Adjustment for any pre-petition severance amounts greater than \$10,950, which will be treated as an administrative claim

(4) Assumes outstanding checks at filing become administrative claims