

Exhibit 1

Budget

**Latham International - US Companies
13 Week Cash Flow (000)**

Week Ending	12/26/09	1/2/10	1/9/10	1/16/10	1/23/10	1/30/10	2/6/10	2/13/10	2/20/10	2/27/10	3/6/10	3/13/10	3/20/10	Total 13 Weeks
Beginning Cash / (Loan) balance	6,732	6,028	5,522	6,177	4,817	3,569	2,400	1,411	0	10	(0)	12	(0)	6,732
Cash Receipts														
LWC	134	159	106	63	177	194	230	225	254	315	375	329	405	2,965
Refiko US	35	31	42	64	55	40	96	96	95	60	92	133	145	984
Viking Pools	117	163	212	228	191	303	184	294	216	216	80	44	40	2,108
Covestor	132	179	217	151	127	74	92	86	105	131	92	74	81	1,540
Intercompany Loan Payment (Splash)			3,368											3,368
Total Receipts	418	533	3,944	506	549	611	602	701	487	722	640	580	671	10,964
Operational Disbursements														
Raw Materials	13	393	1,355	984	886	965	868	1,043	892	2,169	2,109	1,450	749	13,876
Payroll, Taxes & Benefits (401K)	655	598	674	591	382	549	434	806	453	560	381	880	439	7,403
Rents & Utilities	42	4	89	62	263	27	2	124	308	2	27	25	101	1,076
Insurance	350	-	25	64	62	-	25	64	62	-	25	64	62	803
Freight	10	20	95	50	55	55	55	60	65	55	55	65	55	695
Expense reports, Allowances, etc.	15	20	75	40	40	40	40	40	40	40	40	40	40	510
Capital Lease Payments	0	-	51	-	-	51	55	-	-	-	51	-	-	208
Operating Lease payments	2	4	2	2	2	2	2	2	2	2	2	2	2	28
Other (Prof Fees, Office, Supplies)	0	-	40	40	40	40	40	40	40	40	40	40	40	480
Total	1,087	1,038	2,406	1,834	1,739	1,730	1,521	2,179	1,863	2,868	2,731	2,606	1,487	25,079
Non-Operational Disbursements														
Capital Expenditures	0	-	68	33	67	50	70	82	150	50	80	234	50	934
Interest and Bank Fees	35	-	815	-	-	-	-	800	-	-	1,310	-	-	35
Professional Fees (Filing)	0	-	-	-	-	-	-	-	-	-	-	-	-	2,925
Total	35	-	883	33	67	50	70	882	150	50	1,390	234	50	3,894
Total Disbursements	1,122	1,038	3,289	1,867	1,797	1,780	1,591	3,061	2,013	2,918	4,121	2,840	1,537	28,973
Net Cash Flow	(704)	(506)	655	(1,360)	(1,248)	(1,169)	(989)	(2,360)	(1,526)	(2,196)	(3,481)	(2,259)	(867)	(18,009)
Increase/(Decrease) in Fleet	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Revolver Draw/(Repayment)	0	0	0	0	0	0	0	0	1,525	2,196	3,481	2,259	867	11,277
Ending Cash / (Loan) Balance	6,028	5,522	6,177	4,817	3,569	2,400	1,411	0	(0)	(0)	0	(0)	0	0

12/26/09 1/2/10 1/9/10 1/16/10 1/23/10 1/30/10 2/6/10 2/13/10 2/20/10 2/27/10 3/6/10 3/13/10 3/20/10

Filing Professional Fee Accrual - Cumulative

	12/26/09	01/02/10	01/08/10	01/16/10	01/23/10	01/30/10	02/06/10	02/13/10	02/20/10	02/27/10
Pachulski (Debtor Bankruptcy Counsel)	80,000	160,000	240,000	320,000	400,000	500,000	590,000	600,000	650,000	700,000
Moells (Debtor Financial Advisor)	155,000	210,000	260,000	310,000	360,000	410,000	465,000	465,000	1,950,000	1,950,000
Kirkland & Ellis (Debtor Corporate Counsel)	20,000	50,000	75,000	125,000	150,000	150,000	168,750	187,500	206,250	225,000
Baker Tilly (Debtor Tax Advisor)	20,000	25,000	30,000	35,000	40,000	40,000	40,000	40,000	40,000	40,000
Finbury (Debtor Public Relations)	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Capstone (Financial Advisor - Secured Lenders)	150,000	187,500	225,000	262,500	300,000	337,500	375,000	412,500	450,000	450,000
Moore & Van Allen (Counsel for Agent)	25,000	31,250	37,500	43,750	50,000	56,250	62,500	68,750	75,000	75,000
Haynes - Boone (Counsel - Secured Lenders)	175,000	218,750	262,500	306,250	350,000	393,750	437,500	481,250	525,000	525,000
Morris Nicols (DE Counsel)	0	12,500	25,000	37,500	50,000	62,500	75,000	87,500	100,000	100,000
Committee Professionals	10,000	20,000	30,000	40,000	50,000	60,000	70,000	80,000	90,000	100,000
EPIQ (Claims Agent)	40,000	52,500	65,000	77,500	90,000	97,500	105,000	112,500	120,000	120,000
US Trustee	0	6,250	12,500	18,750	25,000	25,000	25,000	25,000	25,000	25,000
Contingency	100,000	125,000	150,000	175,000	200,000	225,000	250,000	275,000	300,000	300,000
Totals	805,000	1,123,750	1,437,500	1,776,250	2,090,000	2,376,250	2,636,250	2,847,250	4,541,250	4,620,000

Filing Professional Fees - Cash

	12/26/09	01/02/10	01/08/10	01/16/10	01/23/10	01/30/10	02/06/10	02/13/10	02/20/10	02/27/10	03/06/10	03/13/10	Later	Totals
Pachulski (Debtor Bankruptcy Counsel)			155,000					155,000			500,000	200,000		700,000
Moells (Debtor Financial Advisor) (1)			75,000					75,000			155,000	1,495,000		1,960,000
Kirkland & Ellis (Debtor Corporate Counsel)			20,000					20,000			75,000			225,000
Baker Tilly (Debtor Tax Advisor)			25,000					25,000						40,000
Finbury (Debtor Public Relations)			150,000					150,000			150,000			450,000
Capstone (Financial Advisor - Secured Lenders)			175,000					175,000			175,000			525,000
Moore & Van Allen (Counsel for Agent)			25,000					25,000			25,000			75,000
Morris Nicols (DE Counsel)			50,000					50,000			100,000			100,000
Committee Professionals			40,000					40,000			30,000			25,000
EPIQ (Claims Agent)			100,000					100,000			100,000			300,000
US Trustee			875,000					890,000			1,310,000	1,695,000		300,000
Contingency														4,620,000
Totals														

(1) - Moells is entitled to a success fee that the debtor is currently projecting to be \$1,495,000 upon the effective date of the plan.

Professionals - Ordinary Course Accrual

	12/26/09	01/02/10	01/08/10	01/16/10	01/23/10	01/30/10	02/06/10	02/13/10	02/20/10	02/27/10
AOM - General Liability and Property	20,000	40,000	60,000	80,000	100,000	120,000	140,000	160,000	180,000	200,000
Rose & Keenan- Workmans Comp & Auto	18,750	37,500	56,250	75,000	93,750	112,500	131,250	150,000	168,750	187,500
MC Gladbery & Pufen - Public Accountants	12,500	25,000	37,500	50,000	62,500	75,000	87,500	100,000	112,500	125,000
Contingency	6,250	12,500	18,750	25,000	31,250	37,500	43,750	50,000	56,250	62,500
Totals	57,500	115,000	172,500	230,000	287,500	345,000	402,500	460,000	517,500	575,000

Ordinary Professional Fees - Cash

	12/26/09	01/02/10	01/08/10	01/16/10	01/23/10	01/30/10	02/06/10	02/13/10	02/20/10	02/27/10	Totals
AOM - General Liability and Property			80,000							120,000	200,000
Rose & Keenan- Workmans Comp & Auto			75,000							112,500	187,500
MC Gladbery & Pufen - Public Accountants			50,000							75,000	125,000
Contingency			25,000							37,500	62,500
Totals			230,000							345,000	575,000

Exhibit 2

Material Events

As used in this Interim Order, the term "Material Event" shall mean any of the following:

- (a) pursuant to a compliance certificate delivered on every other Tuesday by 5:00 p.m. (ET) on and after January 5, 2010, for the immediately preceding two fiscal week period (i.e. Sunday of week 1 to Saturday of week 2, provided that the first such compliance certificate shall cover the period from the Petition Date through January 2, 2010 on a cumulative, rolling two-week basis, the Debtors':
 - i. sale receipts and other receipts ("Operating Receipts") shall have been not less than seventy-five percent (75%) of the Operating Receipts set forth for such period in the Budget, provided that Operating Receipts in excess of budgeted amounts in a prior two-week period may be carried over to the following two-week period;
 - ii. total disbursements shall not have been in excess of one hundred and ten percent (110%) of the amount set forth for such period in the Budget, provided that disbursements below budgeted amounts in a prior two-week period may be carried over to the following two-week period.
- (b) the failure of the Debtors to maintain a cash balance of at least \$1,500,000 at all times.
- (c) the failure of the Debtors to achieve any of the milestones as set forth below (with all dates subject to the Court's availability and docket):
 - i. The filing of a plan of reorganization for the Debtors (the "Plan") that has the support of the Steering Committee by December 31, 2009;
 - ii. The confirmation hearing on the Plan has occurred by January 29, 2010;
 - iii. The effective date of the Plan has occurred by February 1, 2010.