

TANNER & HALEY RESORTS
Interim DIP Forecast

	7/28/06										
Week Ending	1	2	3	4	5	6	7	8	9	10	10-Week
	7/28/06	8/4/06	8/11/06	8/18/06	8/25/06	9/1/06	9/8/06	9/15/06	9/22/06	9/29/06	Total
(\$ in Thousands)	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	
Operating Receipts											
Membership Deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Membership Dues (Due Quarterly)	50.0	-	-	-	-	-	-	-	-	750.0	800.0
Daily Fees	197.8	96.3	111.0	114.4	101.3	99.4	81.5	77.5	73.9	55.3	1,008.3
Member Services	29.8	24.7	25.3	25.7	22.0	23.3	20.5	20.9	21.3	19.0	232.5
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Recurring Receipts	277.6	121.0	136.3	140.0	123.3	122.7	102.0	98.4	95.2	824.3	2,040.9
Operating Disbursements											
Payroll - Field Operations	212.4	-	234.1	-	200.8	-	200.8	-	200.8	-	1,049.0
Rent - Properties	8.0	514.5	-	4.7	-	432.7	28.1	-	-	-	987.9
Field Expenses	80.0	78.5	72.4	72.9	75.2	75.8	73.6	68.4	69.3	71.6	737.7
Memberships & HOA	26.5	57.5	24.1	20.3	21.1	69.3	23.5	24.9	26.4	27.9	321.6
International Destination Expenses	95.0	33.6	30.9	32.4	34.3	31.6	30.4	32.2	30.1	31.9	382.4
Housekeeping & Contract Labor	37.0	17.4	17.1	18.3	16.8	17.4	17.5	17.1	17.5	17.5	193.4
Host & Employee Expenses	25.7	22.0	23.3	20.5	20.9	21.3	19.0	19.8	20.6	21.2	214.2
Member Expenses	23.9	21.7	22.0	22.1	22.2	23.5	20.3	19.2	20.3	21.1	216.3
Utilities	-	13.3	14.1	11.5	12.0	12.5	10.2	10.7	11.3	11.8	107.3
Insurance	-	277.2	-	-	-	82.3	-	-	-	-	359.5
Repairs & Maintenance	9.4	9.6	7.8	6.5	6.9	7.3	7.0	7.5	7.7	8.2	77.8
Mortgages	-	62.5	-	-	-	102.5	-	-	-	-	165.1
Taxes	-	4.6	-	-	-	31.3	-	-	-	200.0	235.9
Airplane Services	-	-	-	-	-	-	-	-	-	-	-
Other G&A	20.7	15.5	9.1	8.9	8.5	7.9	8.0	8.2	8.2	8.2	103.1
Total Operating Disbursements	538.4	1,127.8	454.8	218.1	418.7	915.5	438.4	207.9	412.1	419.3	5,151.0
Operating Cash Flow	(260.8)	(1,006.8)	(318.5)	(78.1)	(295.4)	(792.8)	(336.4)	(109.5)	(316.8)	405.0	(3,110.2)
<i>Cumulative</i>	(260.8)	(1,267.5)	(1,586.1)	(1,664.2)	(1,959.6)	(2,752.4)	(3,088.8)	(3,198.4)	(3,515.2)	(3,110.2)	
Non-recurring Receipts											
Asset / Property Sales	-	-	-	-	-	-	-	-	-	-	-
Insurance Claims	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total Non-recurring Receipts	-	-	-	-	-	-	-	-	-	-	-
Non-operating Disbursements											
HQ / Sales Office Payroll	256.2	-	338.5	-	223.6	-	223.6	-	223.6	-	1,265.5
Office Space & Storage	-	88.9	-	-	-	82.9	-	-	-	-	171.7
Sales & Marketing	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	50.0
CapEx	3.2	3.4	3.2	10.0	3.6	3.8	4.1	4.3	4.4	4.6	44.6
Other Disbursements	0.5	0.5	0.5	0.5	50.6	0.6	0.6	0.7	0.7	35.4	90.6
Total Non-operating Disbursements	264.9	97.7	347.2	15.6	282.8	92.3	233.3	10.0	233.6	45.0	1,622.4
Cash Flow before Restructuring	(525.6)	(1,104.5)	(665.8)	(93.7)	(578.2)	(885.1)	(569.7)	(119.5)	(550.5)	360.0	(4,732.6)
Restructuring Disbursements											
Professional Fees	-	168.0	-	-	-	168.0	-	134.0	-	391.0	861.0
Deposits	-	-	-	-	-	-	-	-	-	-	-
Bank Fees	300.0	-	-	-	-	800.0	-	-	-	800.0	1,900.0
Interest	-	-	500.0	-	-	500.0	-	-	-	-	1,000.0
UST Fees	-	-	-	-	-	-	-	-	-	-	-
Retention	-	-	-	-	-	-	-	-	-	-	-
Total Restructuring Disbursements	300.0	168.0	500.0	-	-	1,468.0	-	134.0	-	1,191.0	3,761.0
Total Disbursements	1,103.2	1,393.5	1,302.1	233.7	701.5	2,475.8	671.7	351.9	645.7	1,655.3	10,534.5
Net Cash Flow	(825.6)	(1,272.5)	(1,165.8)	(93.7)	(578.2)	(2,353.1)	(569.7)	(253.6)	(550.5)	(831.0)	(8,493.6)
<i>Cumulative</i>	\$(825.6)	\$(2,098.1)	\$(3,263.9)	\$(3,357.6)	\$(3,935.8)	\$(6,288.9)	\$(6,858.6)	\$(7,112.2)	\$(7,662.6)	\$(8,493.6)	