

Ziff Davis Media  
Cash Collateral Motion - 6 Month Budget  
(\$000's)

	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sum
Projected EBITDA	\$ 900	\$ 393	\$ 667	\$ 960	\$ 135	\$ 956	\$ 4,011
CapEx	(281)	(297)	(274)	(250)	(277)	(176)	(1,556)
Working Capital	(1,468)	(1,162)	(571)	587	268	2,301	(43)
Cash Taxes	-	(50)	-	-	(50)	-	(100)
Interest Income (Expense)	-	-	-	-	-	-	-
Earnout Payments	(2,762)	-	-	-	-	-	(2,762)
Professional Fees	(1,125)	(1,025)	(1,505)	(1,475)	(1,425)	-	(6,555)
Operational Restructuring	(325)	(337)	(332)	(215)	(193)	(177)	(1,580)
Ch 11 and US Trustee Fees	(7)	(22)	-	-	(32)	-	(61)
Utilities - Adequate Assurance	(665)	-	-	-	-	-	(665)
Pre-petition Amount Owed to Critical Vendors	-	-	-	-	-	-	-
Cash Payable Upon Emergence	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	(4,280)	(4,280)
Convenience Class at 100% payout	-	-	-	-	-	(748)	(748)
Unsecured (exc. Compounders) Payout	-	-	-	-	-	-	-
<b>Total Cash Flow - Preliminary</b>	<b>\$ (5,733)</b>	<b>\$ (2,499)</b>	<b>\$ (2,015)</b>	<b>\$ (394)</b>	<b>\$ (1,574)</b>	<b>\$ (2,124)</b>	<b>\$ (14,340)</b>
<b>LOW DRAW SCENARIO</b>							
Less: Chapter 11 EBITDA Impact	(551)	(543)	(560)	(575)	(458)	(572)	(3,260)
Total Cash Flow with Chapter 11 Impact	(6,284)	(3,043)	(2,576)	(969)	(2,032)	(2,696)	(17,599)
Beginning Available Cash Balance	1,392	108	9,065	6,490	5,520	3,489	1,392
Funds from (to) Segregated Account	5,000	12,000	-	-	-	4,207	21,207
Total Cash Flow	(6,284)	(3,043)	(2,576)	(969)	(2,032)	(2,696)	(17,599)
<b>Ending Available Cash Balance</b>	<b>\$ 108</b>	<b>\$ 9,065</b>	<b>\$ 6,490</b>	<b>\$ 5,520</b>	<b>\$ 3,489</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>
<b>Segregated Account</b>							
Beginning Balance	\$ 118,190	\$ 113,615	\$ 7,500	\$ 7,529	\$ 7,559	\$ 7,588	\$ 118,190
Funds from (to) ZDM Operating Cash	(5,000)	(12,000)	-	-	-	(4,207)	(21,207)
Interest Income (Expense)	425	142	29	29	30	-	655
Working Capital Settlement	-	-	-	-	-	-	-
Distribution to Secured Noteholders	-	(94,257)	-	-	-	(3,381)	(97,638)
<b>Ending Balance</b>	<b>\$ 113,615</b>	<b>\$ 7,500</b>	<b>\$ 7,529</b>	<b>\$ 7,559</b>	<b>\$ 7,588</b>	<b>\$ -</b>	<b>\$ -</b>
<b>HIGH DRAW SCENARIO</b>							
Less: Chapter 11 EBITDA Impact	(1,129)	(1,114)	(1,149)	(1,180)	(938)	(1,174)	(6,684)
Total Cash Flow with Chapter 11 Impact	(6,862)	(3,614)	(3,164)	(1,574)	(2,512)	(3,298)	(21,024)
Beginning Available Cash Balance	1,392	(471)	7,916	4,752	3,178	665	1,392
Funds from (to) Segregated Account	5,000	12,000	-	-	-	7,500	24,500
Total Cash Flow	(6,862)	(3,614)	(3,164)	(1,574)	(2,512)	(3,298)	(21,024)
<b>Ending Available Cash Balance</b>	<b>\$ (471)</b>	<b>\$ 7,916</b>	<b>\$ 4,752</b>	<b>\$ 3,178</b>	<b>\$ 665</b>	<b>\$ 4,868</b>	<b>\$ 4,868</b>
<b>Segregated Account</b>							
Beginning Balance	\$ 118,190	\$ 113,615	\$ 7,500	\$ 7,529	\$ 7,559	\$ 7,588	\$ 118,190
Funds from (to) ZDM Operating Cash	(5,000)	(12,000)	-	-	-	(7,500)	(24,500)
Interest Income (Expense)	425	142	29	29	30	-	655
Working Capital Settlement	-	-	-	-	-	-	-
Distribution to Secured Noteholders	-	(94,257)	-	-	-	(88)	(94,345)
<b>Ending Balance</b>	<b>\$ 113,615</b>	<b>\$ 7,500</b>	<b>\$ 7,529</b>	<b>\$ 7,559</b>	<b>\$ 7,588</b>	<b>\$ -</b>	<b>\$ -</b>