

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF COLORADO

In re:

AJUBEO LLC,  
EIN: 45-2467444,

Debtor.

Case No. 17-17924-JGR

Chapter 11

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**STIPULATED FINAL ORDER AUTHORIZING USE OF CASH COLLATERAL  
AND ADEQUATE PROTECTION**

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THIS MATTER having come before the Court on the *Motion of Debtor for Entry of Interim and Final Orders Authorizing Debtor to Use Cash Collateral and Granting Adequate Protection* (the “*Motion*”), filed by Ajubeo LLC (the “*Debtor*”), and the Court having considered the Motion, the arguments and representations advanced by all parties in interest, and it appearing that proper notice has been provided to parties in interest and the Debtor’s use of cash collateral is in the best interests of the estate, the Court FINDS AND ORDERS, and the Debtor and Silicon Valley Bank (the “*Lender*”) stipulate as follows (this “*Stipulated Final Order*”).

**JURISDICTION AND NOTICE**

A. This Court has jurisdiction over this proceeding and the parties and property affected hereby pursuant to 28 U.S.C. §§ 1334 and 157. This matter is a core proceeding as defined in 28 U.S.C. §§ 157(b). Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

B. The Debtor is operating as a debtor-in-possession of its Chapter 11 case, having filed a voluntary petition under Chapter 11 of the United States Bankruptcy Code on August 25, 2017 (the “*Petition Date*”) in the United States Bankruptcy Court for the District of Colorado (the “*Bankruptcy Court*”). No trustee, examiner, or official committees have been appointed.

C. Sufficient and adequate notice of the Motion and the hearing thereon was provided pursuant to Bankruptcy Rules 2002, 4001(b), 9006, and 9014, Local Bankruptcy Rules 2081-1 and 4001-3, and as required by Sections 361 and 363 of the United States Bankruptcy Code (“**Bankruptcy Code**”).

### **BACKGROUND**

D. The Lender and the Debtor entered into a certain Loan and Security Agreement dated as of May 12, 2014 (as amended, modified, supplemented, and in effect, collectively, the “**Loan Agreement**”).

E. The obligations of the Debtor to the Lender pursuant to the Loan Agreement and the related Loan Documents (as defined in the Loan Agreement) (the “**Pre-Petition Indebtedness**”) are secured by a perfected security interest in and to substantially all of the Debtor’s personal property including, without limitation, all accounts, chattel paper, inventory, fixtures, general intangibles, goods, equipment, and the products and proceeds of any intellectual property (the “**Collateral**”), as set forth in the Loan Documents.

F. Integrity Capital Income Fund, Inc. (“**Integrity**”) and the Debtor entered into that certain Loan and Security Agreement dated as of December 17, 2014 (as amended, modified, supplemented, and in effect, collectively, the “**Integrity Loan Agreement**”).

G. The obligations of the debtor to Integrity pursuant to the Integrity Loan Agreement and the related loan documents (the “**Integrity Loan Documents**” and the “**Integrity Pre-Petition Indebtedness**”) are secured by a perfected security interest in the Collateral.

H. Pursuant to a Subordination Agreement (as amended and in effect, the “**Subordination Agreement**”) by and among the Lender, Integrity, and the Debtor, Integrity has (i) subordinated any security interest or lien that it may have in any property of the Debtor to the security interest or lien of

Lender, notwithstanding the respective dates of attachment or perfection of Lender's and Integrity's respective security interests or liens, and (ii) agreed not to accept any payments under the Integrity Loan Documents or in connection with the Integrity Pre-Petition Indebtedness until the repayment in full of the Pre-Petition Indebtedness of the Lender.

I. The Debtor's Budget (which is annexed hereto and incorporated herein as *Exhibit A* (the "**Budget**")) indicates that the Debtor will require the use of the Lender's cash and non-cash Collateral in order to meet the Debtor's expenses incidental to its operations.

J. The Lender asserts that all of the Debtor's cash and available funds constitute the Lender's cash Collateral.

K. The Lender and the Debtor entered into a certain *Stipulation for Interim Use of Cash Collateral and Granting Adequate Protection*, which was entered as an order of this Court on September 8, 2017 (the "**Interim Order**").

L. Subject to the terms and conditions of this Stipulated Final Order, the Lender is willing to permit the Debtor to use the Lender's cash and non-cash Collateral solely for the purposes set forth in, and in accordance with the terms and conditions of, the Budget and this Stipulated Final Order.

#### STIPULATED TERMS FOR USE OF CASH COLLATERAL

1. ACKNOWLEDGMENT OF INDEBTEDNESS. The Debtor and Lender stipulate and agree that:
  - (a) The Debtor is liable to the Lender for the following Pre-Petition Indebtedness as of the Petition Date (collectively hereinafter the "**Claim**"):
    - (i) Principal: \$627,261.22
    - (ii) Interest: \$5,615.55
    - (iii) Such other interest accruing from and after the Petition Date under the Loan Documents, and all fees, costs, expenses, and costs of collection (including without limitation reasonable attorneys' fees) as set forth in the Loan Documents

heretofore or hereafter incurred by the Lender in connection therewith, to the extent allowable pursuant to Section 506(b) the Bankruptcy Code.

- (iv) All other amounts that would constitute "Obligations" under the Loan Agreement, including, without limitation, on account of Bank Services (as defined in the Loan Agreement).
- (b) The Claim is secured by a valid, perfected, and unavoidable first priority security interest in the Collateral and shall constitute an allowed secured claim to the extent provided for under the Bankruptcy Code.

2. WAIVER OF CLAIMS BY THE DEBTOR.

- (a) The Debtor stipulates and agrees that it has no offsets, defenses, claims, or counterclaims against the Lender, or the Lender's officers, directors, employees, attorneys, representatives, parent, affiliates, predecessors, successors, or assigns with respect to the Pre-Petition Indebtedness, or otherwise, and that if the Debtor now has, or ever did have, any offsets, defenses, claims, or counterclaims against the Lender, or its officers, directors, employees, attorneys, representatives, parent, affiliates, predecessors, successors, or assigns, whether known or unknown, at law or in equity, from the beginning of the world through this date, all of them are hereby expressly **WAIVED**, and the Debtor hereby **RELEASES** the Lender and its officers, directors, employees, attorneys, representatives, parent, affiliates, predecessors, successors, and assigns from any liability therefor.
- (b) Effective as of the entry of the Interim Order, any and all challenges by the Debtor (i) to the validity, sufficiency, priority, or amount of the Claim; (ii) the perfection of the Lender's security interests and liens in the Collateral; and (iii) any and all transfers received by the Lender pre-petition, including but not limited to, claims or challenges pursuant to §§ 544, 547, 548, 549, 550, and 553 of the Bankruptcy Code where, and shall be, forever barred; *provided, however*, that this Paragraph 2 shall not bar any claims of the Debtor against the Collateral or the Post-Petition Collateral under § 506(c) of the Bankruptcy Code.

3. BAR DATE. Notwithstanding the provisions of Paragraphs 1 and 2, above, any party in interest other than the Debtor may file an objection to the amount of the Lender's Claim or file (or seek authority to file, as the case may be) a complaint on behalf of the estate under §§ 506(c), 544, 547, 548, 549, 550 or 553 of the Bankruptcy Code challenging the validity, priority, or extent of the Lender's security interest in the Collateral or otherwise seeking to avoid or recover any transfers received by the Lender. Any such objection or complaint (as is applicable) shall set forth the basis for the objection or complaint, and the reason why the Claim should not be allowed in full. If no such objection or complaint (as is applicable) is filed: (a) by any party in interest (other than a Trustee) on or before November 7, 2017, or (b) if a Trustee is appointed, by the Trustee on or before sixty (60) days after the appointment of the Trustee, any and all challenges by any party to the Claim, the Lender's security interest or liens against the Collateral or transfers received by the Lender including, but not limited to, those under §§ 506(c) (subject to Paragraph 2(b) above), 544, 547, 548, 549, 550 and 553 of the Bankruptcy Code shall be forever barred.

4. USE OF CASH COLLATERAL.

- (a) Subject to the terms and conditions of this Stipulated Final Order, the Debtor may use the Lender's cash and non-cash Collateral solely to pay its ordinary and necessary business expenses, as well as costs and expenses to be incurred in connection with the Debtor's asset sale, all as set forth in the Budget. The Debtor warrants and represents that the Budget includes all reasonable, necessary, and foreseeable expenses to be incurred in connection with this Chapter 11 case and the operation of the Debtor's business for the period set forth in the Budget, including, without limitation, all costs and expenses to be incurred in connection with the Debtor's asset sale.
- (b) In no event shall the Debtor use any of the Lender's cash Collateral to pay any items:
  - (i) not contained in the Budget, except as approved by the Court after written notice to the Lender and a hearing or after written request to the Lender and the Lender's written consent;
  - (ii) in excess of one hundred fifteen percent (115%) of the amount set forth in the Budget, in the aggregate, cumulative from the Petition Date; and
  - (iii) in advance of the week in which such expense is scheduled to be paid under the Budget, except as approved by the Court after written notice to the Lender and a hearing or after written request to the Lender and the Lender's written consent.
- (c) The Debtor agrees not to knowingly or intentionally incur any administrative expenses other than as set forth in the Budget, exclusive of professional fees approved by the Bankruptcy Court pursuant to 11 U.S.C. § 330, 331, or 503(b) and fees payable pursuant to 28 U.S.C. §1930, without the prior written consent of the Lender or approval by the Bankruptcy Court after notice to the Lender and a hearing. In the event that the Pre-Petition Indebtedness is not repaid in full on or before November 10, 2017, Lender and Debtor may, without further order of the Court, agree to an extended Budget governing the Debtor's use of cash and non-cash Collateral until such Pre-Petition Indebtedness has been repaid in full. The Debtor's use of cash and non-cash Collateral during such extended Budget period shall in all respects be governed by the terms of this Order.
- (d) Upon the indefeasible repayment in full in cash of all Obligations under the Loan Documents, the Lender's liens and security interests on the Collateral shall be automatically terminated.

5. ADEQUATE PROTECTION. In consideration of and as adequate protection for any diminution in the value of the Lender's and Integrity's cash and non-cash Collateral:

- (a) The Lender and Integrity are each hereby granted security interests to the extent of any diminution in the value of their cash and non-cash Collateral in all of the Debtor's post-petition assets, including, but not limited to, accounts, inventory, equipment, general intangibles (including intellectual property), and goods, motor vehicles, real estate, leases, and leasehold interests as well as all products and proceeds thereof (collectively,

the “**Post-Petition Collateral**”). The liens granted to the Lender and Integrity herein may not be primed by any other lien or encumbrance, whether by order of the Bankruptcy Court or the passage of time. The liens and security interests granted herein shall be deemed valid and perfected notwithstanding the requirements of non-bankruptcy law with respect to perfection, and although not required of the Lender or Integrity, the automatic stay imposed by § 362 of the Bankruptcy Code is hereby modified to the extent necessary for the Lender to perfect the security interest granted herein. The post-petition grant of the security interest shall be supplemental of, and in addition to, the security interests which the Lender and Integrity possess pursuant to the Loan Documents and the Integrity Loan Documents, respectively. Notwithstanding anything contained herein the Post-Petition Collateral shall not include any cause of action or proceeds thereof recovered pursuant to Chapter 5 of the Bankruptcy Code. In addition to, and without limiting, the foregoing, the Lender is hereby granted a perfected security interest in all deposit accounts and cash held in the Debtor’s name, including without limitation, at Wells Fargo Bank, N.A. The Lender shall be automatically deemed to have control over all such accounts and the cash therein, and the security interest granted herein shall be perfected, valid and enforceable in favor of the Lender without a deposit account control agreement among the Debtor, the Lender, and any depository institution. Notwithstanding the foregoing, the Debtor and any depository institution holding a deposit account in the name of the Debtor shall promptly enter into a deposit account control agreement with the Lender upon Lender’s request. The liens and security interests granted to Lender and Integrity pursuant to this subparagraph shall attach to the Post-Petition Collateral in the same relative priority as their respectively liens and security interests in the Collateral.

- (b) The lien and security interest created herein shall continue in full force and effect until the Claim has been paid in full, including all principal and, to the extent authorized by §506(b) of the Bankruptcy Code, such interest, fees, costs, and expenses, including reasonable attorneys’ fees, whether currently existing or hereafter accrued and incurred, as provided for by the Loan Documents.
- (c) The lien and security interest granted and created herein and the priorities of same shall not be affected by the incurrence of indebtedness pursuant §364 of the Bankruptcy Code, or otherwise without the Lender’s prior consent.
- (d) No expenses of administration of the Debtor’s estate shall be charged pursuant to § 506(c) of the Bankruptcy Code, or otherwise, against the Collateral or the Post-Petition Collateral without prior notice to the Lender and a hearing.
- (e) Nothing contained in this Stipulated Final Order shall be deemed to be the consent by the Lender, whether express or implied, to any claims against the Collateral or the Post-Petition Collateral under § 506(c) of the Bankruptcy Code.
- (f) If and to the extent (i) the cash Collateral used by the Debtor *less* (ii) the reduction in the Pre-Petition Indebtedness exceeds the value of the Post-Petition Collateral (the “**Post-Petition Shortfall**”), then the Lender shall have a claim under §503(b) of the Bankruptcy Code in the amount of the Post-Petition Shortfall which shall, pursuant to §507(b) of the

Bankruptcy Code, have priority over all other claims entitled to priority under §507(a)(1), with the sole exception of quarterly fees due to the United States Trustee pursuant to 28 U.S.C. §1930. Integrity shall also have a claim under § 503(b) of the Bankruptcy Code to the extent that (i) the cash Collateral used by the Debtor *less* (ii) the reduction in the Integrity Pre-Petition Indebtedness exceeds the value of the Post-Petition Collateral, *provided, however*, that the § 503(b) claim of Integrity shall be junior in all respects to that of Lender.

- (g) The Debtor shall maintain all necessary insurance, including, without limitation, fire, hazard, comprehensive, public liability, and workmen's compensation as may be currently in effect, and obtain such additional insurance in an amount as is appropriate for the business in which the Debtor is engaged, naming the Lender as loss payee with respect thereto. The Debtor shall provide the Lender, upon entry of this Stipulated Final Order as an Order of the Bankruptcy Court, with proof of all such coverage, as well as prompt notification of any change in such coverage which may hereafter occur.
- (h) The Lender shall have the right to inspect the Collateral as well as the Debtor's books and records during normal business hours, provided that Lender shall provide Debtor at least two (2) business days' notice in advance of any such inspection.
- (i) The Debtor has, effective as of the Petition Date, terminated all credit card and purchase card facilities with the Lender. The Debtor acknowledges and agrees that, from and after the Petition Date, neither the Debtor nor any of its employees shall have the ability to use any such credit card or purchase card facilities with the Lender, and the Lender shall have no obligation to honor any charges incurred from and after the Petition Date in connection with such facilities.
- (j) Beginning on September 11, 2017, and continuing on the first business day of each month thereafter, the Debtor shall pay all interest accrued (at the non-default rate) on the outstanding principal balance of the Pre-Petition Indebtedness.
- (k) The Debtor will make one principal payment to the Lender in the amount of \$51,683, as and when set forth in the Budget.

6. **FINANCIAL REPORTING.** The Debtor shall furnish to the Lender such financial and other information as the Lender shall reasonably request including, but not limited to the following:

- (a) By Wednesday of each week, commencing September 20, 2017, a report which sets forth in reasonable detail:
  - (i) total collections for the prior week;
  - (ii) comparison of the Debtor's actual performance during the prior week with the Budget and the projections contained therein; and
  - (iii) a schedule of all outstanding checks or payments issued by the Debtor.



- (b) Any financial information and pleadings filed with the Bankruptcy Court, shall be served upon the Lender and its counsel within one (1) business day after such information or pleading has been filed with the Bankruptcy Court, provided, however, that the receipt of any such filing by Lender's counsel via the Bankruptcy Court's electronic noticing system shall be deemed to satisfy the foregoing service requirement.
- (c) All other financial information and reports prepared by the Debtor in the ordinary course of its business, including any financial information required by the Bankruptcy Court or by the Operating Guidelines and Reporting Requirements of the United States Trustee's Office.
- (d) All other reports and financial information required by the Loan Documents or historically provided to the Lender, and any additional reports as may be requested by the Lender from time to time.

7. NOTICE. Any notice or correspondence required to be sent hereunder shall be forwarded by email at the addresses set forth below, and by nationally recognized overnight courier, and shall be deemed given upon the earlier of (i) successful email transmission, or (ii) one (1) day after being deposited with a nationally recognized overnight courier, and addressed as follows:

If to the Lender:

Silicon Valley Bank  
380 Interlocken Crescent, Suite 600  
Broomfield, Colorado 80021  
Attn: Mr. Jay Wefel  
Email: jwefel@svb.com

With copies to:

Riemer & Braunstein LLP  
Three Center Plaza  
Boston, Massachusetts 02108  
Attn: Alexander G. Rheume, Esquire  
Email: arheume@riemerlaw.com

If to the Debtor:

Ajubeo LLC  
1470 Walnut Street, Suite 400  
Boulder, Colorado 80302  
Attn: Alex Smith  
Email: asmith@alliancemgmt.com

With copies to:



Brownstein Hayatt Farber Schreck, LLP  
410 Seventeenth Street, Suite 2200  
Denver, Colorado 80202  
Attn: Joshua M. Hantman  
Email: jhantman@bhfs.com

8. **TERMINATION.** The Debtor's right to use its assets and use the Lender's and Integrity's cash and non-cash Collateral shall terminate ("**Termination**") upon the earliest of:
- (i) The Court does not approve and enter this Stipulated Final Order as a final order of this Court on or before October 2, 2017;
  - (ii) The Debtor's failure to maintain all necessary insurance as required by Paragraph 5(g) above, or
  - (iii) At the Lender's option, upon the occurrence of any Termination Event, as set forth in Paragraph 10 below.
- (b) The Debtor stipulates and agrees that upon Termination, the Lender shall be entitled to a hearing on a Motion for Relief from the Automatic Stay upon an expedited basis.
- (c) Upon Termination, the Debtor shall immediately cease using the Lender's cash Collateral and noncash Collateral, and the Debtor shall cause all funds received to be deposited in a segregated account provided, however, nothing herein shall be deemed a waiver of the Debtor's right to seek authority to use cash Collateral in accordance with Sections 361 and 363 of the Bankruptcy Code.
9. **TERMINATION EVENTS.** The occurrence of any one or more of the following shall constitute a termination event (a "**Termination Event**") under this Stipulated Final Order:
- (a) The material breach by the Debtor of any of the terms, conditions, or covenants of this Stipulated Final Order, which is not cured to the reasonable satisfaction of the Lender within five (5) business days of receipt by the Debtor of written notice of such breach from the Lender;
  - (b) The filing by the Debtor of an objection to the Lender's Claim or a complaint against the Lender concerning the Pre-Petition Indebtedness in the Bankruptcy Court;
  - (c) The Debtor's failure to close a sale of all or substantially all of the Debtor's assets on or before November 10, 2017;
  - (d) If the Debtor's actual monthly sales on a cumulative basis are less than seventy-five percent (75%) of the projected monthly sales on a cumulative basis, as set forth in the Budget for such period;

- (e) The Debtor's failure to repay all Pre-Petition Indebtedness in full on or before 4:00 PM (Denver, Colorado time) November 10, 2017;
  - (f) The appointment of a Trustee for the Debtor pursuant to § 1104 of the Bankruptcy Code;
  - (g) The conversion of this Case to a case under Chapter 7 of the Bankruptcy Code;
  - (h) The dismissal of this Case;
  - (i) The appointment of an examiner with any of the powers of a Trustee for the Debtor; or
  - (j) The allowance of a Motion for Relief from the Automatic Stay allowing a creditor of the Debtor to foreclose upon any material asset of the Debtor.
10. **PROFESSIONAL FEE RESERVE ACCOUNT.** The Debtor shall open a separate bank account (the "***Professional Fee Reserve Account***") in the Debtor's name for the benefit of the Debtor's professionals (which, for the avoidance of doubt, shall include any professional employed by the Debtor pursuant to an order of the Bankruptcy Court and the Debtor's Chief Restructuring Officer) (the "***Professionals***"). The Debtor shall deposit into the Professional Fee Reserve Account the amount set forth in the Budget for Professionals, in accordance with the amounts and time set forth in the Budget. Notwithstanding anything herein to the contrary, the rights of Professionals in and to the Professional Fee Reserve Account shall be superior to any other claims against the Debtor or the estate, including the Lender's and Integrity's prepetition liens, postpetition liens granted pursuant to this Stipulated Final Order, and/or super-priority claims. Any excess amounts in the Professional Fee Reserve Account after payment of all allowed fees of the Professionals shall be remitted to the Debtor's estate. Any fees and expenses payable to Professionals shall be paid first out of the Professional Fee Reserve Account and it is understood that the Professionals will look first to the Professional Fee Reserve Account for payment. The Lender shall have a perfected security interest in the Professional Fee Reserve Account and all products and proceeds thereof subject only to the prior interest of the Professionals for the payment of fees and expenses actually incurred and allowed by the Bankruptcy Court.
11. **SUBORDINATION AGREEMENT.** Pursuant to § 510(a) of the Bankruptcy Code, the Subordination Agreement shall remain in full force and effect in accordance with its express terms and conditions. Nothing contained herein is intended to be, and shall not be construed as, a waiver, modification, or amendment of the Lender's rights thereunder.
12. **FURTHER ASSURANCES.** The Automatic Stay is hereby modified to permit the Lender, Integrity, and the Debtor to carry out the terms and conditions of this Stipulated Final Order, and the Debtor is hereby authorized to execute any additional agreements as may be deemed necessary to further effectuate and confirm the terms and conditions this Stipulated Final Order.
13. **MODIFICATION.** The Lender and the Debtor may modify the Budget, to take effect upon five (5) business days' written notice to the Creditors' Committee, if any, the United States Trustee, and the Court.

14. WAIVER OF REQUIREMENT TO FILE PROOF OF CLAIM. The Lender shall not be required to file a proof(s) of claim with respect to the Pre-Petition Indebtedness and/or liens on the Collateral.

Dated: September 27, 2017.

A handwritten signature in black ink, consisting of a large, stylized capital 'R' followed by a horizontal line extending to the right.

The Hon. Joseph G. Rosania, Jr.

**Ajubeo LLC**

Near Term Cash Projections

\$USD

For the week Ending	9/1/2017	9/8/2017	9/15/2017	9/22/2017	9/29/2017	10/6/2017	10/13/2017	10/20/2017	10/27/2017	11/3/2017	11/10/2017
<u>Receipts</u>											
A/R Receipts	40,998	74,558	89,990	109,414	182,937	67,568	67,568	67,568	54,054	47,600	47,600
Proposed DIP Loan Proceeds			150,000	50,000		-	-	98,000	-	-	-
<b>Total Receipts</b>	<b>40,998</b>	<b>74,558</b>	<b>239,990</b>	<b>159,414</b>	<b>182,937</b>	<b>67,568</b>	<b>67,568</b>	<b>165,568</b>	<b>54,054</b>	<b>47,600</b>	<b>47,600</b>
<u>Disbursements</u>											
Rent	-	-	(23,582)	-	-	(23,582)	-	-	-	(23,582)	-
Other Operating Expenses	-	-	(46,067)	-	-	(31,567)	-	-	-	(46,067)	-
Payroll	-	-	(29,550)	-	(29,550)	-	(29,550)	-	(29,550)	-	(29,550)
Equipment Leases	-	-	(27,393)	(109,570)	-	-	-	(109,570)	-	-	-
Utility Deposit (two months)	-	-	(24,133)	-	-	-	-	-	-	-	-
CRO - Alliance Management	-	-	(32,000)	(24,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(6,000)	(6,000)
Corp. Counsel - KO	-	-	(30,000)	(5,000)	-	-	-	-	-	-	-
CH 11 Counsel - BHFS	-	-	(90,000)	(30,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(10,000)	(10,000)
BK Related Legal & Professional Fees	-	-	(5,000)	-	(5,000)	-	(5,000)	-	(5,000)	-	-
SVB Principal Payment	-	-	-	-	-	-	-	(51,683)	-	-	-
UST Quarterly Fees	-	-	-	-	-	-	-	-	(4,875)	-	-
Other Misc.	-	-	(7,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)
<b>Total Disbursements</b>	<b>-</b>	<b>-</b>	<b>(315,225)</b>	<b>(171,070)</b>	<b>(73,050)</b>	<b>(93,649)</b>	<b>(73,050)</b>	<b>(199,753)</b>	<b>(77,925)</b>	<b>(88,149)</b>	<b>(48,050)</b>
Net Cash Flow	40,998	74,558	(75,235)	(11,656)	109,887	(26,081)	(5,482)	(34,185)	(23,871)	(40,549)	(450)
Beginning Cash Balance	6,500	47,498	122,055	46,820	35,164	145,051	118,970	113,488	79,302	55,432	14,883
<b>Ending Cash Balance (1)</b>	<b>47,498</b>	<b>122,055</b>	<b>46,820</b>	<b>35,164</b>	<b>145,051</b>	<b>118,970</b>	<b>113,488</b>	<b>79,302</b>	<b>55,432</b>	<b>14,883</b>	<b>14,433</b>