


EXHIBIT C

Initial Budget

Halt Medical, Inc. Cash Flow Budget - Weekly DIP budget							
<div style="text-align: center;"> DIP budget start  </div>							
	April			May			
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7
	Budget	Budget	Budget	Budget	Budget	Budget	Budget
Week Ending:	4/14/2017	4/21/2017	4/28/2017	5/5/2017	5/12/2017	5/19/2017	5/26/2017
Beginning Gross Cash Balance	53,530	(783,929)	(1,093,234)	(1,288,317)	(1,354,817)	(1,919,180)	(2,129,613)
Operating Receipts							
Sales Receipts	48,175	15,000	10,000	10,000	15,000	20,000	20,000
Other	53,000						
Total Collections	101,175	15,000	10,000	10,000	15,000	20,000	20,000
Operating Disbursements (no invoice received)							
COGS (Sales)							
COGS (Manufacturing)		(2,000)					
Payroll / Benefits / Taxes	(155,549)		(114,283)			(140,933)	
Rent & Facilities			(30,000)				(30,000)
Insurance		(39,000)					
Legal				(15,000)			
Sales & Marketing			(20,000)	(5,000)	(9,500)	(11,000)	(20,000)
R&D		(100,000)	(5,000)		(112,778)		
Clinical		(100,555)	(17,000)	(6,500)		(74,000)	(23,500)
Reimbursement	(19,085)	(20,000)			(14,085)		
Travel & Lodging		(4,500)				(4,500)	
G&A (Other)	(3,000)		(18,800)				(22,000)
CapEx		(48,250)					
Taxes							
Total Operating Disbursements	(177,634)	(314,305)	(205,083)	(26,500)	(136,363)	(230,433)	(95,500)
Total Operating Cash Flow	(76,459)	(299,305)	(195,083)	(16,500)	(121,363)	(210,433)	(75,500)
Restructuring Costs							
Advisors							
Debtor Professional Fees - Legal (Cooley)	(150,000)				(350,000)		
Debtor Professional Fees - Legal (Delaware counsel)	(75,000)						
Debtor Professional Fees - Canaccord				(50,000)			
Lendor Professional Fees - SGR	(281,000)				(65,000)		
Lendor Professional Fees - Waller	(40,000)				(8,000)		
Lendor Professional Fees - Landis	(20,000)				(20,000)		
Lendor Miscellaneous							
Estate winddown - Legal							
Miscellaneous							(50,000)
Other							
U.S. Trustee Fees							
Origination Fees	(160,000)						
Claims & Noticing Agent	(35,000)	(10,000)					
Total Restructuring Costs	(761,000)	(10,000)	-	(50,000)	(443,000)	-	(50,000)
Net Change in Cash Flow	(837,459)	(309,305)	(195,083)	(66,500)	(564,363)	(210,433)	(125,500)
Ending Gross Cash Balance	(783,929)	(1,093,234)	(1,288,317)	(1,354,817)	(1,919,180)	(2,129,613)	(2,255,113)

Halt Medical, Inc.							
Cash Flow Budget - Weekly							
DIP budget							
	June					July	
	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 14
	Budget	Budget	Budget	Budget	Budget	Budget	Budget
Week Ending:	6/2/2017	6/9/2017	6/16/2017	6/23/2017	6/30/2017	7/7/2017	7/14/2017
Beginning Gross Cash Balance	(2,255,113)	(2,414,396)	(2,417,281)	(3,294,637)	(3,315,637)	(3,552,085)	(3,561,170)
Operating Receipts							
Sales Receipts	20,000	20,000	73,000	20,000	20,000	20,000	20,000
Other							
Total Collections	20,000	20,000	73,000	20,000	20,000	20,000	20,000
Operating Disbursements (no invoice received)							
COGS (Sales)							
COGS (Manufacturing)		(3,800)	(22,800)		(10,000)		
Payroll / Benefits / Taxes	(114,283)		(224,278)		(86,448)		(110,612)
Rent & Facilities				(30,000)			
Insurance					(43,750)		
Legal	(15,000)					(15,000)	
Sales & Marketing		(5,000)	(9,500)	(11,000)	(15,000)		(9,500)
R&D			(302,778)				
Clinical			(73,000)		(3,500)		
Reimbursement		(14,085)				(14,085)	
Travel & Lodging			(4,500)				(4,500)
G&A (Other)					(19,500)		
CapEx					(48,250)		
Taxes							
Total Operating Disbursements	(129,283)	(22,885)	(636,856)	(41,000)	(226,448)	(29,085)	(124,612)
Total Operating Cash Flow	(109,283)	(2,885)	(563,856)	(21,000)	(206,448)	(9,085)	(104,612)
Restructuring Costs							
<u>Advisors</u>							
Debtor Professional Fees - Legal (Cooley)			(200,000)				
Debtor Professional Fees - Legal (Delaware counsel)							
Debtor Professional Fees - Canaccord	(50,000)						
Lendor Professional Fees - SGR			(80,000)				(65,000)
Lendor Professional Fees - Waller			(6,000)				(6,000)
Lendor Professional Fees - Landis			(25,000)				(20,000)
Lendor Miscellaneous			(2,500)				(2,500)
Estate winddown - Legal							
Miscellaneous							
<u>Other</u>							
U.S. Trustee Fees					(30,000)		
Origination Fees							
Claims & Noticing Agent							
Total Restructuring Costs	(50,000)	-	(313,500)	-	(30,000)	-	(93,500)
Net Change in Cash Flow	(159,283)	(2,885)	(877,356)	(21,000)	(236,448)	(9,085)	(198,112)
Ending Gross Cash Balance	(2,414,396)	(2,417,281)	(3,294,637)	(3,315,637)	(3,552,085)	(3,561,170)	(3,759,282)