

SPECTRUM BRANDS - 19-WEEK DIP BUDGET
Summary (USD Millions)

Week >>	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
Week Ending >>	04/17/09	04/24/09	05/01/09	05/08/09	05/15/09	05/22/09	05/29/09	06/05/09	06/12/09	06/19/09	06/26/09	07/03/09	07/10/09	07/17/09	07/24/09	07/31/09	08/07/09	08/14/09	08/21/09	08/28/09
	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
Cash Receipts - US Only																				
DIP Loan Advances	21.4	27.2	28.5	22.1	31.8	24.9	29.5	23.5	32.5	24.1	41.8	22.1	29.3	22.8	24.2	25.0	26.9	24.0	23.6	24.5
	1.6	(0.0)	0.0	(0.0)	(0.0)	0.0	(0.0)	0.0	0.0	0.0	(0.0)	(0.0)	0.0	0.0	(0.0)	(0.0)	0.0	(0.0)	(0.0)	0.0
Cash Disbursements - US Only																				
Operating	4.1	3.4	5.1	1.9	8.3	2.0	6.3	2.3	6.3	2.8	6.3	2.3	5.7	2.6	3.2	5.2	3.8	5.1	3.4	4.7
Payroll & payroll-related costs	0.1	0.2	0.1	0.1	0.1	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Utilities	1.9	0.8	0.8	1.3	0.4	0.4	0.2	0.1	0.2	0.3	0.4	0.1	0.6	0.6	0.3	0.6	0.5	0.5	0.5	0.5
Critical & Foreign vendors	0.1	0.0	2.1	-	0.0	0.0	1.7	0.5	0.0	0.0	0.7	1.5	0.0	0.1	0.1	1.1	0.4	0.0	0.1	1.1
Rents and leases	11.5	12.6	13.7	13.0	12.8	13.4	13.5	13.5	13.4	12.9	12.3	12.6	12.5	12.4	12.4	12.4	12.0	12.0	11.7	12.1
Inventory purchases	0.9	0.4	0.3	0.4	1.4	1.1	1.3	1.4	1.3	1.1	0.2	0.1	0.1	0.1	0.1	-	0.5	0.5	0.5	0.5
20 Day goods	2.0	3.3	1.2	1.2	1.6	4.7	1.7	1.9	2.0	3.9	2.0	1.7	2.1	3.3	2.1	1.8	1.8	1.6	2.8	1.7
Freight	0.1	0.3	0.3	0.3	0.4	0.3	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.4	0.2	0.2	0.2	0.2
Maintenance and supplies	0.8	1.2	1.2	1.1	1.1	1.0	1.1	1.2	1.1	0.9	1.0	1.1	0.9	0.9	0.9	0.9	1.0	0.9	1.0	1.0
Outstanding checks	0.2	0.3	0.2	0.3	0.2	0.3	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1
Miscellaneous	0.0	0.8	0.0	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Taxes	1.6	1.4	0.7	0.7	1.7	0.7	0.7	1.4	0.7	0.7	0.7	0.7	0.7	1.4	0.7	0.7	0.7	1.7	0.7	0.7
Insurance	0.0	0.3	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.5	0.4	0.4	0.3	0.5	0.2	0.4	0.3	0.5	0.2	0.2
IC trade disbursements - foreign	0.1	0.2	0.1	0.1	0.2	-	0.2	-	0.3	0.1	0.2	0.1	0.4	-	0.2	0.3	0.2	0.5	0.1	0.4
Professional fees - ordinary course																				
Other (Corporate)																				
Contingency																				
Total Operating Disbursements	23.4	25.3	26.0	21.4	28.6	24.5	27.6	22.6	27.2	23.9	24.8	21.2	24.0	22.6	21.2	24.1	21.6	23.8	21.6	23.5
	-	0.2	0.1	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.3	1.3	0.3	0.3	0.3	0.3	0.4
Capital Expenditures																				
Financing - Non-DIP																				
Interest payments - FILO Term	-	-	-	0.8	-	-	-	0.8	-	-	-	0.6	-	-	-	0.6	-	-	-	0.8
Interest payments - Term Loan	1.7	-	-	-	-	-	1.7	-	-	-	16.7	-	-	-	1.7	-	-	-	1.7	-
Interest payments - Sub. Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal payments - Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FILO Term Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Financing Costs - Non-DIP	1.7	-	-	0.8	-	-	1.7	0.6	-	-	16.7	0.6	-	-	1.7	0.6	-	-	1.7	0.6
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bankruptcy Costs																				
Utility Deposits	0.0	1.7	2.3	-	5.0	-	-	-	5.0	-	-	-	5.0	-	-	-	-	-	-	-
Professional fees - bankruptcy	0.0	1.7	2.3	-	5.0	-	-	-	5.0	-	-	-	5.0	-	-	-	-	-	-	-
Total Bankruptcy Costs	0.0	3.4	4.6	-	10.0	-	-	-	10.0	-	-	-	10.0	-	-	-	-	-	-	-
	0.0	1.7	2.3	-	5.0	-	-	-	5.0	-	-	-	5.0	-	-	-	-	-	-	-
Total Disbursements	23.4	28.9	28.4	22.2	31.9	24.8	29.6	23.4	32.5	24.1	41.9	22.1	29.2	22.8	24.3	25.0	28.8	24.1	23.8	24.4
	(2.0)	(1.7)	0.1	(0.1)	(0.0)	0.1	(0.1)	0.1	0.0	(0.0)	(0.1)	0.0	0.1	(0.0)	(0.1)	0.0	0.1	(0.1)	0.0	0.1
Net Cash Flow	1.6	(0.0)	0.0	(0.0)	(0.0)	(0.0)	0.0	(0.0)	0.0	0.0	(0.0)	(0.0)	0.0	0.0	(0.0)	(0.0)	0.0	(0.0)	(0.0)	0.0
Cumulative Net Cash Flow	3.6	1.6	(0.0)	0.0	(0.0)	(0.0)	0.0	(0.0)	0.0	0.0	(0.0)	(0.0)	(0.0)	0.0	0.0	(0.0)	(0.0)	0.0	(0.0)	(0.0)
Beginning Cash Balance	1.6	(0.0)	0.0	(0.0)	(0.0)	0.0	0.0	0.0	0.0	0.0	(0.0)	(0.0)	(0.0)	0.0	0.0	(0.0)	(0.0)	0.0	(0.0)	(0.0)
Ending Balance																				

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Summary (USD Millions)

Week >> Week Ending >>	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
Borrowing Base & Loan Forecast																				
Accounts Receivable																				
Gross Accounts Receivable	206.6	207.8	213.1	219.6	227.6	230.4	237.4	238.3	240.1	242.1	245.6	247.4	248.1	244.6	245.1	244.2	241.9	239.8	236.3	234.2
Plus: New Sales	27.5	30.0	31.7	35.6	32.1	33.2	30.9	31.3	31.7	31.1	30.8	29.1	29.6	29.5	29.0	27.3	27.6	27.2	27.4	28.5
Less: AR Collections	21.0	22.8	23.3	25.6	27.4	24.1	28.3	27.8	28.0	26.0	27.3	29.0	29.8	27.5	28.5	28.4	28.4	29.5	28.3	28.1
Plus/(Minus) Adjustments	(5.4)	(1.8)	(2.0)	(2.1)	(2.0)	(2.1)	(1.7)	(1.7)	(1.8)	(1.7)	(1.6)	(1.4)	(1.5)	(1.5)	(1.4)	(1.3)	(1.3)	(1.3)	(1.3)	(1.4)
Less: Intangibles	45.6	47.6	47.6	49.9	49.5	50.7	50.9	51.4	51.6	52.2	52.5	52.5	52.4	52.6	52.6	52.4	52.2	51.7	51.5	52.1
Eligible Accounts Receivable	162.1	166.6	172.1	178.7	180.9	188.7	187.4	188.7	190.5	193.3	194.9	193.6	192.2	192.5	191.6	199.5	187.8	184.5	182.7	182.2
AR Advance Rate	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%
AR Collateral/Availability	137.8	141.6	146.2	151.9	153.8	156.7	159.3	160.4	161.9	164.3	165.6	164.8	163.3	163.6	162.9	161.1	159.5	158.9	155.3	154.9
Less: Dilution Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory																				
Inventory Collateral/Availability	107.6	103.3	102.8	102.9	101.7	100.6	100.0	99.0	97.4	96.2	95.8	94.6	95.1	95.6	96.3	97.0	97.7	98.4	99.1	99.7
LC Inventory Availability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Collateral/Availability																				
Borrowing Base																				
Rev. Loan Commitment + Suppl. Loan	245.4	244.8	249.1	254.7	255.5	259.3	259.3	259.4	259.3	260.6	261.4	259.2	258.5	259.2	259.2	258.1	257.2	255.2	254.3	254.6
Gross Availability Before Reserves & Block	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0
Less: Specified Reserves	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Block	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Carve Out Reserve	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Gross Availability After Reserves & Block	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0
DIP Loan - Beginning Balance	136.8	137.1	141.7	148.0	140.6	143.8	144.0	145.7	137.5	140.7	137.7	150.9	141.9	139.4	133.5	127.1	121.0	117.5	110.1	103.2
Less: Supplemental term loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: AR Collections	21.0	22.8	23.3	25.6	27.4	24.1	28.3	27.8	28.0	26.0	27.3	29.0	29.6	27.5	28.5	28.4	28.4	28.5	28.3	28.1
Less: I/C cash receipts - foreign	0.0	0.8	-	1.0	0.6	0.4	0.6	1.1	0.4	1.1	0.3	0.3	0.3	0.1	0.2	0.8	0.1	0.7	0.4	1.3
Less: I/C cash repatriation - foreign	-	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Less: Other collections	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Plus: DIP loan interest	0.9	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.7	-	-
Plus: DIP loan fees	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Plus: Advances	21.4	27.2	28.5	22.1	31.9	24.9	29.5	29.5	32.5	24.1	41.8	22.1	29.3	22.8	24.2	25.0	26.9	24.0	23.6	24.5
DIP Loan - Ending Balance	137.1	141.7	146.0	140.6	143.6	144.0	143.7	137.5	140.7	137.7	150.9	141.9	139.4	133.5	127.1	121.0	117.5	110.1	103.2	96.4
Letters of Credit Outstanding	6.4	6.4	9.3	9.3	9.3	9.3	10.0	13.0	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2
Aggregate Revolving Exposure	145.5	150.1	155.3	149.9	152.9	153.3	153.7	150.5	153.9	150.9	164.1	155.1	152.6	146.7	140.3	134.2	130.7	123.3	116.4	108.6
Gross Availability Before Advance	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0
Less: Aggregate Revolving Exposure	145.5	150.1	155.3	149.9	152.9	153.3	153.7	150.5	153.9	150.9	164.1	155.1	152.6	146.7	140.3	134.2	130.7	123.3	116.4	108.6
Less: Suppressed Availability	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0
Net Availability/(Overadvance) (1)	44.5	39.9	34.7	40.1	37.1	36.7	36.3	39.5	36.1	39.1	26.9	34.9	37.4	43.3	49.7	56.8	59.3	66.7	73.6	80.4

(1) Net availability limited to the \$190mm revolving loan commitment