

ABC Company Financial Model - CONFIDENTIAL

Balance Sheet Check	OK	Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015			
Uniform Cash Flow	No	Revenue	2,524,231	13,728,696	31,247,435	50,296,230	69,347,430	88,398,630	107,449,830	126,501,030	145,552,230	155,871,630	155,871,630	155,871,630			
IPO and Valuation Key Decisions		Original	2,524,231	13,728,696	31,247,435	50,296,230	69,347,430	88,398,630	107,449,830	126,501,030	145,552,230	155,871,630	155,871,630	155,871,630			
		Change	-	-	-	-	-	-	-	-	-	-	-	-			
IPO occurs in month	1	EBITDA	(1,935,806)	2,463,364	10,022,640	18,176,355	26,687,525	35,265,670	43,409,015	51,922,985	60,535,905	64,951,920	64,951,920	64,951,920			
IPO Contingency (%)	-	Original	(1,935,806)	2,463,364	10,022,640	18,176,355	26,687,525	35,265,670	43,409,015	51,922,985	60,535,905	64,951,920	64,951,920	64,951,920			
IPO Commission (%)	12.0	Change	-	-	-	-	-	-	-	-	-	-	-	-			
IPO Share Issue (%)	60.0	Net Income	(2,144,400)	1,829,767	5,684,932	10,372,094	15,429,746	20,639,386	25,688,259	30,966,921	36,306,931	39,044,861	39,044,861	39,044,861			
CF Discount Rate (%)	25.0	Original	(2,144,400)	1,829,767	5,684,932	10,372,094	15,429,746	20,639,386	25,688,259	30,966,921	36,306,931	39,044,861	39,044,861	39,044,861			
		Change	-	-	-	-	-	-	-	-	-	-	-	-			
View Master Cells	Hide Master Cells	Net Cash	(4,265,727)	(1,699,348)	1,670,312	6,428,098	11,671,011	16,904,817	21,826,189	26,937,180	32,075,427	38,001,739	38,424,341	39,028,224			
		Original	(4,265,727)	(1,699,348)	1,670,312	6,428,098	11,671,011	16,904,817	21,826,189	26,937,180	32,075,427	38,001,739	38,424,341	39,028,224			
		Change	-	-	-	-	-	-	-	-	-	-	-	-			
Zero		Months until CF positive	26	Zero Cash In NPV	39,555,337	Zero Cash In IRR (%)	78.9	Pre IPO Cash requirements	-	Net Proceeds from IPO	6,015,112	IPO IRR (%)	49.9	IPO NPV	19,563,425	IPO payback	54
Include IPO	Remove IPO	Original	26	Original	39,555,337	Original	78.9	Original	-	Original	6,015,112	Original	49.9	Original	19,563,425	Original	54
		Change	-	Change	-	Change	-	Change	-	Change	-	Change	-	Change	-	Change	-

Management Decisions for Fiscal 2004

Pricing Per Type A Units @100% Cap (CAD)	Fiscal 2004												
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	
Revenue 1	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Revenue 2	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Revenue 3	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
Revenue 4	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800
Revenue 5	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Revenue 6	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750
Revenue 7	0	0	0	0	0	0	0	0	0	0	0	0	0
Revenue 8	0	0	0	0	0	0	0	0	0	0	0	0	0

Variable Cost Per Type A Units @100% Cap (CAD)	Fiscal 2004												
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	
Variable cost 1	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250
Variable cost 2	600	600	600	600	600	600	600	600	600	600	600	600	600
Variable cost 3	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Variable cost 4	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Variable cost 5	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Variable cost 6	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Variable cost 7	0	0	0	0	0	0	0	0	0	0	0	0	0
Variable cost 8	0	0	0	0	0	0	0	0	0	0	0	0	0

Network Expansion	Fiscal 2004												Total	
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004		
Network														
Monthly Installations														
New Investments in Network	2	-	-	-	-	-	2	-	-	-	-	-	-	4
Unit Details														
Capital Cost (CAD)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Unit Service Life (months)	36	36	36	36	36	36	36	36	36	36	36	36	36	
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	100	
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly O&M (CAD)	400	400	400	400	400	400	400	400	400	400	400	400	400	
Major Mtce1 Cost (CAD)	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	
MM1 Frequency (months)	12	12	12	12	12	12	12	12	12	12	12	12	12	
Major Mtce2 Cost (CAD)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
MM2 Frequency (months)	24	24	24	24	24	24	24	24	24	24	24	24	24	
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	48	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Inc Tax Dep'n (CCA) (%)	30	30	30	30	30	30	30	30	30	30	30	30	30	
Total (CAD)	100,000	-	-	-	-	-	100,000	-	-	-	-	-	-	200,000

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Unit Installations	Fiscal 2004												Total
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	
Type A Units													
Monthly Installations													
New Installations	6	6	6	6	6	6	6	6	6	6	6	6	72
Unit Details													
Capital Cost (CAD)	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	
Unit Service Life (months)	108	108	108	108	108	108	108	108	108	108	108	108	
% Equity Financing	75	75	75	75	75	75	75	75	75	75	75	75	
Financing Interest Rate (%)	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	
Finance Term (months)	36	36	36	36	36	36	36	36	36	36	36	36	
Monthly O&M (CAD)	200	200	200	200	200	200	200	200	200	200	200	200	
Major Mtce1 Cost (CAD)	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	
MM1 Frequency (months)	36	36	36	36	36	36	36	36	36	36	36	36	
Major Mtce2 Cost (CAD)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
MM2 Frequency (months)	12	12	12	12	12	12	12	12	12	12	12	12	
GAAP Dep'n (months)	60	60	60	60	60	60	60	60	60	60	60	60	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	
Inc Tax Dep'n (CCA) (%)	30	30	30	30	30	30	30	30	30	30	30	30	
Total (CAD)	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	1,620,000
Revenue #1 Adoption Rate													
Months before Active	1	1	1	1	1	1	1	1	1	1	1	1	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	24	24	24	24	24	24	24	24	24	24	24	24	
Revenue #2 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	12	12	12	12	12	12	12	12	12	12	12	12	
Revenue #3 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	18	18	18	18	18	18	18	18	18	18	18	18	
Revenue #4 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	24	24	24	24	24	24	24	24	24	24	24	24	
Revenue #5 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	40	40	40	40	40	40	40	40	40	40	40	40	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #6 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	40	40	40	40	40	40	40	40	40	40	40	40	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #7 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #8 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	

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Fixed Asset Additions	Fiscal 2004												(CAD) Total
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	
Land													
Land Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings													
Buildings Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment													
Equipment Addition (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements													
Lease Improve Addition (CAD)	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	100
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	48
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	15	15	15	15	15	15	15	15	15	15	15	15	15
Furniture & Fixtures													
Furn & Fix Addition (CAD)	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	100
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	48
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	20	20	20	20	20	20	20	20	20	20	20	20	20
IT Systems													
IT Systems Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Fixed Assets													
Oth Fixed Asset Addition (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (CAD)	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	96,000

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Senior Management Salaries (CAD per month)	Fiscal 2004												(CAD)
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	Total
CEO	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
President	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	168,000
VP Operations	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Sales and Marketing	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Business Development	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Finance	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Software Development	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Other	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
Add'l Senior Managers req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000	1,248,000
Selling & Administrative Salaries (CAD per month)	Fiscal 2004												(CAD)
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	Total
Administrative Assistant	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Add'l Administrative Assistant req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	-	-	-	-	4,000	4,000	4,000	4,000	16,000
Accountant	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Add'l Accountant req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	-	-	-	-	-	-	-	-	-
Regional Sales Manager	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Add'l Regional Sales Manager req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	-	-	-	-	-	-	-	-	-
Account Manager	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
Add'l Account Manager req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	-	-	6,000	6,000	6,000	6,000	6,000	6,000	36,000
Total	22,000	22,000	22,000	22,000	22,000	22,000	28,000	28,000	32,000	32,000	32,000	32,000	316,000
Operating and Maint Salaries (CAD per month)	Fiscal 2004												(CAD)
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	Total
Network Operator	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Add'l Network Operator req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	-	-	-	-	6,500	6,500	6,500	6,500	26,000
Network Developer	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Add'l Network Developer req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	-	-	-	-	7,000	7,000	7,000	7,000	28,000
Network Maintenance Tech	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	66,000
Add'l Network Maintenance Tech req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	-	-	-	-	5,500	5,500	5,500	5,500	22,000
Total	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	38,000	38,000	38,000	38,000	304,000
Employee Benefits, Bonuses, and Deferrals	Fiscal 2004												
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	
Benefits (as % of Salary)	15	15	15	15	15	15	15	15	15	15	15	15	15
Sen Mgmt Bonus (as % of Salary)	40	40	40	40	40	40	40	40	40	40	40	40	40
Sell Admin Bonus (as % of Salary)	25	25	25	25	25	25	25	25	25	25	25	25	25
Op & Mtce Bonus (as % of Salary)	25	25	25	25	25	25	25	25	25	25	25	25	25
% of Sen Mgmt Salary Deferred Annual Deferral Change by (%)	40	40	40	40	40	40	40	40	40	40	40	40	40

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Management Expectations for Fiscal 2004													
Shareholders' Equity Additions	Fiscal 2004												Total
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	
Preferred Shares													
Cash Injections (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares													
Cash received from (CAD)													
Founders	-	-	-	-	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-
Angel Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Pre-IPO financiers	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Proceeds from IPO (calc'd)	6,015,112	-	-	-	-	-	-	-	-	-	-	-	6,015,112
Total during month (CAD)	6,015,112	-	-	-	-	-	-	-	-	-	-	-	6,015,112
Cumulative Total	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112
Shares Issued													
Founders	-	-	-	-	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-
Angel Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Pre-IPO financiers	-	-	-	-	-	-	-	-	-	-	-	-	-
IPO shareholders (calc'd)	1,215,000	-	-	-	-	-	-	-	-	-	-	-	1,215,000
Total during month (CAD)	1,215,000	-	-	-	-	-	-	-	-	-	-	-	1,215,000
Cumulative Total	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000
Income Taxes and Cash Management	Fiscal 2004												
	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	
Income Tax Rate (%)	38	38	38	38	38	38	38	38	38	38	38	38	38
Minimum Cash Balance (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Maximum Cash Balance* (CAD)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend													
Balance Sheet Management	Fiscal 2004												
(% of current month's sales)	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	
Accounts Receivable	225	225	225	225	225	225	225	225	225	225	225	225	225
Income Taxes Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0
Inventories	20	20	20	20	20	20	20	20	20	20	20	20	20
Prepaid Expenses & Deposits	5	5	5	5	5	5	5	5	5	5	5	5	5
Other Current Assets	2	2	2	2	2	2	2	2	2	2	2	2	2
Accounts Payable	5	5	5	5	5	5	5	5	5	5	5	5	5
Payroll Payable	3	3	3	3	3	3	3	3	3	3	3	3	3
Income Taxes Payable	2	2	2	2	2	2	2	2	2	2	2	2	2
Customer Deposits	5	5	5	5	5	5	5	5	5	5	5	5	5
Accounts Payable Other	2	2	2	2	2	2	2	2	2	2	2	2	2
Accrued Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Head Office Expenses	Fiscal 2004												
(CAD per month)	May 2003	Jun 2003	Jul 2003	Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	(CAD) Total
Rent	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Telephone	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Legal	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Stationery and Supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Bank Charges	25	25	25	25	25	25	25	25	25	25	25	25	300
Software	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Hardware	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Travel	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Food	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Entertainment	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Consultants	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
Other1	-	-	-	-	-	-	-	-	-	-	-	-	-
Other2	-	-	-	-	-	-	-	-	-	-	-	-	-
Other 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Other4	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	273,300

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Balance Sheet Check	OK	Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Uniform Cash Flow	No	Revenue	2,524,231	13,728,696	31,247,435	50,296,230	69,347,430	88,398,630	107,449,830	126,501,030	145,552,230	155,871,630	155,871,630	155,871,630
IPO and Valuation Key Decisions		Original	2,524,231	13,728,696	31,247,435	50,296,230	69,347,430	88,398,630	107,449,830	126,501,030	145,552,230	155,871,630	155,871,630	155,871,630
		Change	-	-	-	-	-	-	-	-	-	-	-	-
IPO occurs in month		EBITDA	(1,935,806)	2,463,364	10,022,640	18,176,355	26,687,525	35,265,670	43,409,015	51,922,985	60,535,905	64,951,920	64,951,920	64,951,920
IPO Contingency (%)		Original	(1,935,806)	2,463,364	10,022,640	18,176,355	26,687,525	35,265,670	43,409,015	51,922,985	60,535,905	64,951,920	64,951,920	64,951,920
IPO Commission (%)		Change	-	-	-	-	-	-	-	-	-	-	-	-
IPO Share Issue (%)		Net Income	(2,144,400)	1,829,767	5,684,932	10,372,094	15,429,746	20,639,386	25,688,259	30,966,921	36,306,931	39,044,861	39,044,861	39,044,861
CF Discount Rate (%)		Original	(2,144,400)	1,829,767	5,684,932	10,372,094	15,429,746	20,639,386	25,688,259	30,966,921	36,306,931	39,044,861	39,044,861	39,044,861
		Change	-	-	-	-	-	-	-	-	-	-	-	-
View Master Cells		Net Cash	(4,265,727)	(1,699,348)	1,670,312	6,428,098	11,671,011	16,904,817	21,826,189	26,937,180	32,075,427	38,001,739	38,424,341	39,028,224
Hide Master Cells		Original	(4,265,727)	(1,699,348)	1,670,312	6,428,098	11,671,011	16,904,817	21,826,189	26,937,180	32,075,427	38,001,739	38,424,341	39,028,224
		Change	-	-	-	-	-	-	-	-	-	-	-	-
Zero		Months until CF positive	26	Zero Cash In NPV	39,555,337	Zero Cash In IRR (%)	79	Pre IPO Cash requirements	-	Net Proceeds from IPO	6,015,112	IPO IRR (%)	49.9	IPO NPV
Include IPO		Original	26	Original	39,555,337	Original	79	Original	-	Original	6,015,112	Original	49.9	19,563,425
Remove IPO		Change	-	Change	-	Change	-	Change	-	Change	-	Change	-	54

Management Decisions for Fiscal 2005

Pricing Per Type A Units @100% Cap (CAD)	Fiscal 2005												
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	
Revenue 1	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Revenue 2	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Revenue 3	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
Revenue 4	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800
Revenue 5	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Revenue 6	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750
Revenue 7	0	0	0	0	0	0	0	0	0	0	0	0	0
Revenue 8	0	0	0	0	0	0	0	0	0	0	0	0	0

Variable Cost Per Type A Units @100% Cap (CAD)	Fiscal 2005												
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	
Variable cost 1	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250
Variable cost 2	600	600	600	600	600	600	600	600	600	600	600	600	600
Variable cost 3	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Variable cost 4	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Variable cost 5	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Variable cost 6	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Variable cost 7	0	0	0	0	0	0	0	0	0	0	0	0	0
Variable cost 8	0	0	0	0	0	0	0	0	0	0	0	0	0

Network Expansion	Fiscal 2005												Total	
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005		
Network														
Monthly Installations														
New Investments in Network	2	-	-	-	-	-	2	-	-	-	-	-	-	4
Unit Details														
Capital Cost (CAD)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Unit Service Life (months)	36	36	36	36	36	36	36	36	36	36	36	36	36	36
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly O&M (CAD)	400	400	400	400	400	400	400	400	400	400	400	400	400	400
Major Mtce1 Cost (CAD)	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
MM1 Frequency (months)	12	12	12	12	12	12	12	12	12	12	12	12	12	12
Major Mtce2 Cost (CAD)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
MM2 Frequency (months)	24	24	24	24	24	24	24	24	24	24	24	24	24	24
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	48	48
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	30	30	30	30	30	30	30	30	30	30	30	30	30	30
Total (CAD)	100,000	-	-	-	-	-	100,000	-	-	-	-	-	-	200,000

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Unit Installations	Fiscal 2005												Total
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	
Type A Units													
Monthly Installations													
New Installations	6	6	6	6	6	6	6	6	6	6	6	6	72
Unit Details													
Capital Cost (CAD)	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	
Unit Service Life (months)	108	108	108	108	108	108	108	108	108	108	108	108	
% Equity Financing	75	75	75	75	75	75	75	75	75	75	75	75	
Financing Interest Rate (%)	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	
Finance Term (months)	36	36	36	36	36	36	36	36	36	36	36	36	
Monthly O&M (CAD)	200	200	200	200	200	200	200	200	200	200	200	200	
Major Mtce1 Cost (CAD)	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	
MM1 Frequency (months)	36	36	36	36	36	36	36	36	36	36	36	36	
Major Mtce2 Cost (CAD)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
MM2 Frequency (months)	12	12	12	12	12	12	12	12	12	12	12	12	
GAAP Dep'n (months)	60	60	60	60	60	60	60	60	60	60	60	60	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	
Inc Tax Dep'n (CCA) (%)	30	30	30	30	30	30	30	30	30	30	30	30	
Total (CAD)	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	1,620,000
Revenue #1 Adoption Rate													
Months before Active	1	1	1	1	1	1	1	1	1	1	1	1	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	24	24	24	24	24	24	24	24	24	24	24	24	
Revenue #2 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	12	12	12	12	12	12	12	12	12	12	12	12	
Revenue #3 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	18	18	18	18	18	18	18	18	18	18	18	18	
Revenue #4 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	24	24	24	24	24	24	24	24	24	24	24	24	
Revenue #5 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	40	40	40	40	40	40	40	40	40	40	40	40	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #6 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	40	40	40	40	40	40	40	40	40	40	40	40	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #7 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #8 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	

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Fixed Asset Additions	Fiscal 2005												(CAD) Total
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	
Land													
Land Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings													
Buildings Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment													
Equipment Addition (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements													
Lease Improve Addition (CAD)	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	15	15	15	15	15	15	15	15	15	15	15	15	
Furniture & Fixtures													
Furn & Fix Addition (CAD)	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	20	20	20	20	20	20	20	20	20	20	20	20	
IT Systems													
IT Systems Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Fixed Assets													
Oth Fixed Asset Addition (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (CAD)	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	96,000

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Senior Management Salaries (CAD per month)	Fiscal 2005												(CAD)
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	Total
CEO	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
President	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	168,000
VP Operations	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Sales and Marketing	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Business Development	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Finance	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Software Development	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Other	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
Add'l Senior Managers req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	100,000
Total	104,000	104,000	104,000	104,000	116,500	116,500	116,500	116,500	116,500	116,500	116,500	116,500	1,348,000
Selling & Administrative Salaries													
(CAD per month)	Fiscal 2005												(CAD)
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	Total
Administrative Assistant	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Add'l Administrative Assistant req'd when #Type A Units exceeds and every (# ofType A Units)	4,000	4,000	4,000	4,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	80,000
Accountant	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Add'l Accountant req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	-	-	-	-	-	-	-	-	-
Regional Sales Manager	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Add'l Regional Sales Manager req'd when #Type A Units exceeds and every (# ofType A Units)	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Account Manager	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
Add'l Account Manager req'd when #Type A Units exceeds and every (# ofType A Units)	6,000	12,000	12,000	12,000	12,000	12,000	12,000	18,000	18,000	18,000	18,000	18,000	168,000
Total	39,000	45,000	45,000	45,000	49,000	49,000	49,000	55,000	55,000	55,000	55,000	55,000	596,000
Operating and Maint Salaries													
(CAD per month)	Fiscal 2005												(CAD)
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	Total
Network Operator	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Add'l Network Operator req'd when #Type A Units exceeds and every (# ofType A Units)	6,500	6,500	6,500	6,500	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	130,000
Network Developer	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Add'l Network Developer req'd when #Type A Units exceeds and every (# ofType A Units)	7,000	7,000	7,000	7,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	140,000
Network Maintenance Tech	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	66,000
Add'l Network Maintenance Tech req'd when #Type A Units exceeds and every (# ofType A Units)	5,500	5,500	5,500	5,500	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	110,000
Total	38,000	38,000	38,000	38,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000	608,000
Employee Benefits, Bonuses, and Deferrals													
	Fiscal 2005												
Benefits (as % of Salary)	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	
	15	15	15	15	15	15	15	15	15	15	15	15	15
Sen Mgmt Bonus (as % of Salary)	40	40	40	40	40	40	40	40	40	40	40	40	40
Sell Admin Bonus (as % of Salary)	25	25	25	25	25	25	25	25	25	25	25	25	25
Op & Mtce Bonus (as % of Salary)	25	25	25	25	25	25	25	25	25	25	25	25	25
% of Sen Mgmt Salary Deferred Annual Deferral Change by (%)	33	33	33	33	33	33	33	33	33	33	33	33	33

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Management Expectations for Fiscal 2005													
Shareholders' Equity Additions	Fiscal 2005												Total
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	
Preferred Shares													
Cash Injections (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares													
Cash received from (CAD)													
Founders	-	-	-	-	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-
Angel Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Pre-IPO financiers	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Proceeds from IPO (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total during month (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Total	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112
Shares Issued													
Founders	-	-	-	-	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-
Angel Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Pre-IPO financiers	-	-	-	-	-	-	-	-	-	-	-	-	-
IPO shareholders (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total during month (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Total	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000
Income Taxes and Cash Management													
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	
Income Tax Rate (%)	38	38	38	38	38	38	38	38	38	38	38	38	38
Minimum Cash Balance (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Maximum Cash Balance* (CAD)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend													
Balance Sheet Management (% of current month's sales)													
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	
Accounts Receivable	225	225	225	225	225	225	225	225	225	225	225	225	225
Income Taxes Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0
Inventories	20	20	20	20	20	20	20	20	20	20	20	20	20
Prepaid Expenses & Deposits	5	5	5	5	5	5	5	5	5	5	5	5	5
Other Current Assets	2	2	2	2	2	2	2	2	2	2	2	2	2
Accounts Payable	5	5	5	5	5	5	5	5	5	5	5	5	5
Payroll Payable	3	3	3	3	3	3	3	3	3	3	3	3	3
Income Taxes Payable	2	2	2	2	2	2	2	2	2	2	2	2	2
Customer Deposits	5	5	5	5	5	5	5	5	5	5	5	5	5
Accounts Payable Other	2	2	2	2	2	2	2	2	2	2	2	2	2
Accrued Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Head Office Expenses (CAD per month)													(CAD) Total
	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	
Rent	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Telephone	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Legal	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Stationery and Supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Bank Charges	25	25	25	25	25	25	25	25	25	25	25	25	300
Software	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Hardware	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Travel	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Food	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Entertainment	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Consultants	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
Other1	-	-	-	-	-	-	-	-	-	-	-	-	-
Other2	-	-	-	-	-	-	-	-	-	-	-	-	-
Other 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Other4	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	273,300

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Balance Sheet Check	OK	Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Uniform Cash Flow	No	Revenue	2,524,231	13,728,696	31,247,435	50,296,230	69,347,430	88,398,630	107,449,830	126,501,030	145,552,230	155,871,630	155,871,630	155,871,630
IPO and Valuation Key Decisions		Original	2,524,231	13,728,696	31,247,435	50,296,230	69,347,430	88,398,630	107,449,830	126,501,030	145,552,230	155,871,630	155,871,630	155,871,630
		Change	-	-	-	-	-	-	-	-	-	-	-	-
IPO occurs in month		EBITDA	(1,935,806)	2,463,364	10,022,640	18,176,355	26,687,525	35,265,670	43,409,015	51,922,985	60,535,905	64,951,920	64,951,920	64,951,920
IPO Contingency (%)		Original	(1,935,806)	2,463,364	10,022,640	18,176,355	26,687,525	35,265,670	43,409,015	51,922,985	60,535,905	64,951,920	64,951,920	64,951,920
IPO Commission (%)		Change	-	-	-	-	-	-	-	-	-	-	-	-
IPO Share Issue (%)		Net Income	(2,144,400)	1,829,767	5,684,932	10,372,094	15,429,746	20,639,386	25,688,259	30,966,921	36,306,931	39,044,861	39,044,861	39,044,861
CF Discount Rate (%)		Original	(2,144,400)	1,829,767	5,684,932	10,372,094	15,429,746	20,639,386	25,688,259	30,966,921	36,306,931	39,044,861	39,044,861	39,044,861
		Change	-	-	-	-	-	-	-	-	-	-	-	-
View Master Cells		Net Cash	(4,265,727)	(1,699,348)	1,670,312	6,428,098	11,671,011	16,904,817	21,826,189	26,937,180	32,075,427	38,001,739	38,424,341	39,028,224
Hide Master Cells		Original	(4,265,727)	(1,699,348)	1,670,312	6,428,098	11,671,011	16,904,817	21,826,189	26,937,180	32,075,427	38,001,739	38,424,341	39,028,224
		Change	-	-	-	-	-	-	-	-	-	-	-	-
Zero		Months until CF positive	26	Zero Cash In NPV	39,555,337	Zero Cash In IRR (%)	79	Pre IPO Cash requirements	-	Net Proceeds from IPO	6,015,112	IPO IRR (%)	49.9	IPO NPV
Include IPO		Original	26	Original	39,555,337	Original	79	Original	-	Original	6,015,112	Original	49.9	19,563,425
Remove IPO		Change	-	Change	-	Change	-	Change	-	Change	-	Change	-	54

Management Decisions for Fiscal 2006

Pricing Per Type A Units @100% Cap (CAD)	Fiscal 2006												
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	
Revenue 1	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Revenue 2	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Revenue 3	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
Revenue 4	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800
Revenue 5	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Revenue 6	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750
Revenue 7	0	0	0	0	0	0	0	0	0	0	0	0	0
Revenue 8	0	0	0	0	0	0	0	0	0	0	0	0	0

Variable Cost Per Type A Units @100% Cap (CAD)	Fiscal 2006												
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	
Variable cost 1	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250
Variable cost 2	600	600	600	600	600	600	600	600	600	600	600	600	600
Variable cost 3	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Variable cost 4	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Variable cost 5	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Variable cost 6	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Variable cost 7	0	0	0	0	0	0	0	0	0	0	0	0	0
Variable cost 8	0	0	0	0	0	0	0	0	0	0	0	0	0

Network Expansion Network	Fiscal 2006												Total	
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006		
Monthly Installations														
New Investments in Network	2	-	-	-	-	-	2	-	-	-	-	-	-	4
Unit Details														
Capital Cost (CAD)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Unit Service Life (months)	36	36	36	36	36	36	36	36	36	36	36	36	36	
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	100	
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly O&M (CAD)	400	400	400	400	400	400	400	400	400	400	400	400	400	
Major Mtce1 Cost (CAD)	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	
MM1 Frequency (months)	12	12	12	12	12	12	12	12	12	12	12	12	12	
Major Mtce2 Cost (CAD)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
MM2 Frequency (months)	24	24	24	24	24	24	24	24	24	24	24	24	24	
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	48	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Inc Tax Dep'n (CCA) (%)	30	30	30	30	30	30	30	30	30	30	30	30	30	
Total (CAD)	100,000	-	-	-	-	-	100,000	-	-	-	-	-	-	200,000

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Unit Installations	Fiscal 2006												Total
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	
Type A Units													
Monthly Installations													
New Installations	6	6	6	6	6	6	6	6	6	6	6	6	72
Unit Details													
Capital Cost (CAD)	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	
Unit Service Life (months)	108	108	108	108	108	108	108	108	108	108	108	108	
% Equity Financing	75	75	75	75	75	75	75	75	75	75	75	75	
Financing Interest Rate (%)	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	
Finance Term (months)	36	36	36	36	36	36	36	36	36	36	36	36	
Monthly O&M (CAD)	200	200	200	200	200	200	200	200	200	200	200	200	
Major Mtce1 Cost (CAD)	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	
MM1 Frequency (months)	36	36	36	36	36	36	36	36	36	36	36	36	
Major Mtce2 Cost (CAD)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
MM2 Frequency (months)	12	12	12	12	12	12	12	12	12	12	12	12	
GAAP Dep'n (months)	60	60	60	60	60	60	60	60	60	60	60	60	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	
Inc Tax Dep'n (CCA) (%)	30	30	30	30	30	30	30	30	30	30	30	30	
Total (CAD)	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	1,620,000
Revenue #1 Adoption Rate													
Months before Active	1	1	1	1	1	1	1	1	1	1	1	1	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	24	24	24	24	24	24	24	24	24	24	24	24	
Revenue #2 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	12	12	12	12	12	12	12	12	12	12	12	12	
Revenue #3 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	18	18	18	18	18	18	18	18	18	18	18	18	
Revenue #4 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	24	24	24	24	24	24	24	24	24	24	24	24	
Revenue #5 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	40	40	40	40	40	40	40	40	40	40	40	40	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #6 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	40	40	40	40	40	40	40	40	40	40	40	40	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #7 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #8 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	

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Fixed Asset Additions	Fiscal 2006												(CAD) Total
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	
Land													
Land Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings													
Buildings Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment													
Equipment Addition (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements													
Lease Improve Addition (CAD)	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	15	15	15	15	15	15	15	15	15	15	15	15	
Furniture & Fixtures													
Furn & Fix Addition (CAD)	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	20	20	20	20	20	20	20	20	20	20	20	20	
IT Systems													
IT Systems Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Fixed Assets													
Oth Fixed Asset Addition (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (CAD)	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	96,000

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Senior Management Salaries (CAD per month)	Fiscal 2006												(CAD)
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	Total
CEO	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
President	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	168,000
VP Operations	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Sales and Marketing	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Business Development	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Finance	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Software Development	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Other	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
Add'l Senior Managers req'd when #Type A Units exceeds and every (# ofType A Units)	12,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	37,500	37,500	37,500	325,000
Total	116,500	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	141,500	141,500	141,500	1,573,000
Selling & Administrative Salaries (CAD per month)	Fiscal 2006												(CAD)
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	Total
Administrative Assistant	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Add'l Administrative Assistant req'd when #Type A Units exceeds and every (# ofType A Units)	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	16,000	16,000	16,000	156,000
Accountant	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Add'l Accountant req'd when #Type A Units exceeds and every (# ofType A Units)	-	-	-	-	-	-	-	-	-	5,000	5,000	5,000	15,000
Regional Sales Manager	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Add'l Regional Sales Manager req'd when #Type A Units exceeds and every (# ofType A Units)	7,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	161,000
Account Manager	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
Add'l Account Manager req'd when #Type A Units exceeds and every (# ofType A Units)	18,000	18,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	30,000	30,000	30,000	294,000
Total	59,000	66,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000	87,000	87,000	87,000	890,000
Operating and Maint Salaries (CAD per month)	Fiscal 2006												(CAD)
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	Total
Network Operator	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Add'l Network Operator req'd when #Type A Units exceeds and every (# ofType A Units)	19,500	19,500	19,500	19,500	19,500	19,500	19,500	19,500	19,500	26,000	26,000	26,000	253,500
Network Developer	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Add'l Network Developer req'd when #Type A Units exceeds and every (# ofType A Units)	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	28,000	28,000	28,000	273,000
Network Maintenance Tech	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	66,000
Add'l Network Maintenance Tech req'd when #Type A Units exceeds and every (# ofType A Units)	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	22,000	22,000	22,000	214,500
Total	76,000	76,000	76,000	76,000	76,000	76,000	76,000	76,000	76,000	95,000	95,000	95,000	969,000
Employee Benefits, Bonuses, and Deferrals	Fiscal 2006												(CAD)
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	Total
Benefits (as % of Salary)	15	15	15	15	15	15	15	15	15	15	15	15	15
Sen Mgmt Bonus (as % of Salary)	40	40	40	40	40	40	40	40	40	40	40	40	40
Sell Admin Bonus (as % of Salary)	25	25	25	25	25	25	25	25	25	25	25	25	25
Op & Mtce Bonus (as % of Salary)	25	25	25	25	25	25	25	25	25	25	25	25	25
% of Sen Mgmt Salary Deferred Annual Deferral Change by (%)	26	26	26	26	26	26	26	26	26	26	26	26	26

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Management Expectations for Fiscal 2006													
Shareholders' Equity Additions	Fiscal 2006												Total
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	
Preferred Shares													
Cash Injections (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares													
Cash received from (CAD)													
Founders	-	-	-	-	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-
Angel Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Pre-IPO financiers	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Proceeds from IPO (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total during month (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Total	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112
Shares Issued													
Founders	-	-	-	-	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-
Angel Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Pre-IPO financiers	-	-	-	-	-	-	-	-	-	-	-	-	-
IPO shareholders (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total during month (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Total	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000
Income Taxes and Cash Management	Fiscal 2006												
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	
Income Tax Rate (%)	38	38	38	38	38	38	38	38	38	38	38	38	38
Minimum Cash Balance (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Maximum Cash Balance* (CAD)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend													
Balance Sheet Management	Fiscal 2006												
(% of current month's sales)	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	
Accounts Receivable	225	225	225	225	225	225	225	225	225	225	225	225	225
Income Taxes Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0
Inventories	20	20	20	20	20	20	20	20	20	20	20	20	20
Prepaid Expenses & Deposits	5	5	5	5	5	5	5	5	5	5	5	5	5
Other Current Assets	2	2	2	2	2	2	2	2	2	2	2	2	2
Accounts Payable	5	5	5	5	5	5	5	5	5	5	5	5	5
Payroll Payable	3	3	3	3	3	3	3	3	3	3	3	3	3
Income Taxes Payable	2	2	2	2	2	2	2	2	2	2	2	2	2
Customer Deposits	5	5	5	5	5	5	5	5	5	5	5	5	5
Accounts Payable Other	2	2	2	2	2	2	2	2	2	2	2	2	2
Accrued Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Head Office Expenses	Fiscal 2006												
(CAD per month)	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006	(CAD) Total
Rent	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Telephone	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Legal	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Stationery and Supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Bank Charges	25	25	25	25	25	25	25	25	25	25	25	25	300
Software	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Hardware	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Travel	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Food	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Entertainment	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Consultants	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
Other1	-	-	-	-	-	-	-	-	-	-	-	-	-
Other2	-	-	-	-	-	-	-	-	-	-	-	-	-
Other 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Other4	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	273,300

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Balance Sheet Check	OK	Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015			
Uniform Cash Flow	No	Revenue	2,524,231	13,728,696	31,247,435	50,296,230	69,347,430	88,398,630	107,449,830	126,501,030	145,552,230	155,871,630	155,871,630	155,871,630			
IPO and Valuation Key Decisions		Original	2,524,231	13,728,696	31,247,435	50,296,230	69,347,430	88,398,630	107,449,830	126,501,030	145,552,230	155,871,630	155,871,630	155,871,630			
		Change	-	-	-	-	-	-	-	-	-	-	-	-			
IPO occurs in month	1	EBITDA	(1,935,806)	2,463,364	10,022,640	18,176,355	26,687,525	35,265,670	43,409,015	51,922,985	60,535,905	64,951,920	64,951,920	64,951,920			
IPO Contingency (%)	-	Original	(1,935,806)	2,463,364	10,022,640	18,176,355	26,687,525	35,265,670	43,409,015	51,922,985	60,535,905	64,951,920	64,951,920	64,951,920			
IPO Commission (%)	12.0	Change	-	-	-	-	-	-	-	-	-	-	-	-			
IPO Share Issue (%)	60.0	Net Income	(2,144,400)	1,829,767	5,684,932	10,372,094	15,429,746	20,639,386	25,688,259	30,966,921	36,306,931	39,044,861	39,044,861	39,044,861			
CF Discount Rate (%)	25.0	Original	(2,144,400)	1,829,767	5,684,932	10,372,094	15,429,746	20,639,386	25,688,259	30,966,921	36,306,931	39,044,861	39,044,861	39,044,861			
		Change	-	-	-	-	-	-	-	-	-	-	-	-			
View Master Cells	Hide Master Cells	Net Cash	(4,265,727)	(1,699,348)	1,670,312	6,428,098	11,671,011	16,904,817	21,826,189	26,937,180	32,075,427	38,001,739	38,424,341	39,028,224			
		Original	(4,265,727)	(1,699,348)	1,670,312	6,428,098	11,671,011	16,904,817	21,826,189	26,937,180	32,075,427	38,001,739	38,424,341	39,028,224			
		Change	-	-	-	-	-	-	-	-	-	-	-	-			
Zero		Months until CF positive	26	Zero Cash In NPV	39,555,337	Zero Cash In IRR (%)	79	Pre IPO Cash requirements	-	Net Proceeds from IPO	6,015,112	IPO IRR (%)	49.9	IPO NPV	19,563,425	IPO payback	54
Include IPO	Remove IPO	Original	26	Original	39,555,337	Original	79	Original	-	Original	6,015,112	Original	49.9	Original	19,563,425	Original	54
		Change	-	Change	-	Change	-	Change	-	Change	-	Change	-	Change	-	Change	-

Management Decisions for Fiscal 2007

Pricing	Fiscal 2007												
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	
Per Type A Units @100% Cap (CAD)													
Revenue 1	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Revenue 2	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Revenue 3	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
Revenue 4	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800
Revenue 5	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Revenue 6	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750
Revenue 7	0	0	0	0	0	0	0	0	0	0	0	0	0
Revenue 8	0	0	0	0	0	0	0	0	0	0	0	0	0
Variable Cost	Fiscal 2007												
Per Type A Units @100% Cap (CAD)													
Variable cost 1	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250
Variable cost 2	600	600	600	600	600	600	600	600	600	600	600	600	600
Variable cost 3	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Variable cost 4	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Variable cost 5	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Variable cost 6	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Variable cost 7	0	0	0	0	0	0	0	0	0	0	0	0	0
Variable cost 8	0	0	0	0	0	0	0	0	0	0	0	0	0
Network Expansion	Fiscal 2007												
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	Total
Network													
Monthly Installations													
New Investments in Network	2	-	-	-	-	-	2	-	-	-	-	-	4
Unit Details													
Capital Cost (CAD)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Unit Service Life (months)	36	36	36	36	36	36	36	36	36	36	36	36	
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly O&M (CAD)	400	400	400	400	400	400	400	400	400	400	400	400	
Major Mtce1 Cost (CAD)	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	
MM1 Frequency (months)	12	12	12	12	12	12	12	12	12	12	12	12	
Major Mtce2 Cost (CAD)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
MM2 Frequency (months)	24	24	24	24	24	24	24	24	24	24	24	24	
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	
Inc Tax Dep'n (CCA) (%)	30	30	30	30	30	30	30	30	30	30	30	30	
Total (CAD)	100,000	-	-	-	-	-	100,000	-	-	-	-	-	200,000

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Unit Installations	Fiscal 2007												Total
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	
Type A Units													
Monthly Installations													
New Installations	6	6	6	6	6	6	6	6	6	6	6	6	72
Unit Details													
Capital Cost (CAD)	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	
Unit Service Life (months)	108	108	108	108	108	108	108	108	108	108	108	108	
% Equity Financing	75	75	75	75	75	75	75	75	75	75	75	75	
Financing Interest Rate (%)	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	9.250	
Finance Term (months)	36	36	36	36	36	36	36	36	36	36	36	36	
Monthly O&M (CAD)	200	200	200	200	200	200	200	200	200	200	200	200	
Major Mtce1 Cost (CAD)	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	
MM1 Frequency (months)	36	36	36	36	36	36	36	36	36	36	36	36	
Major Mtce2 Cost (CAD)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
MM2 Frequency (months)	12	12	12	12	12	12	12	12	12	12	12	12	
GAAP Dep'n (months)	60	60	60	60	60	60	60	60	60	60	60	60	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	
Inc Tax Dep'n (CCA) (%)	30	30	30	30	30	30	30	30	30	30	30	30	
Total (CAD)	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	1,620,000
Revenue #1 Adoption Rate													
Months before Active	1	1	1	1	1	1	1	1	1	1	1	1	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	24	24	24	24	24	24	24	24	24	24	24	24	
Revenue #2 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	12	12	12	12	12	12	12	12	12	12	12	12	
Revenue #3 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	18	18	18	18	18	18	18	18	18	18	18	18	
Revenue #4 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	80	80	80	80	80	80	80	80	80	80	80	80	
Months to fully adopt	24	24	24	24	24	24	24	24	24	24	24	24	
Revenue #5 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	40	40	40	40	40	40	40	40	40	40	40	40	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #6 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	40	40	40	40	40	40	40	40	40	40	40	40	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #7 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	
Revenue #8 Adoption Rate													
Months before Active	2	2	2	2	2	2	2	2	2	2	2	2	
% Capacity when 1st Active	15	15	15	15	15	15	15	15	15	15	15	15	
% Capacity at fully adopted	60	60	60	60	60	60	60	60	60	60	60	60	
Months to fully adopt	5	5	5	5	5	5	5	5	5	5	5	5	

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Fixed Asset Additions	Fiscal 2007												(CAD) Total
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	
Land													
Land Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings													
Buildings Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment													
Equipment Addition (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements													
Lease Improve Addition (CAD)	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	15	15	15	15	15	15	15	15	15	15	15	15	
Furniture & Fixtures													
Furn & Fix Addition (CAD)	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000
% Equity Financing	100	100	100	100	100	100	100	100	100	100	100	100	
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	48	48	48	48	48	48	48	48	48	48	48	48	
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	20	20	20	20	20	20	20	20	20	20	20	20	
IT Systems													
IT Systems Additions (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Fixed Assets													
Oth Fixed Asset Addition (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
% Equity Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Interest Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Term (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (months)	-	-	-	-	-	-	-	-	-	-	-	-	-
Inc Tax Dep'n (CCA) (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (CAD)	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	96,000

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Senior Management Salaries (CAD per month)	Fiscal 2007												(CAD)
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	Total
CEO	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
President	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	168,000
VP Operations	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Sales and Marketing	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Business Development	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Finance	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Software Development	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
VP Other	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
Add'l Senior Managers req'd when #Type A Units exceeds and every (# ofType A Units)	37,500	37,500	37,500	37,500	37,500	50,000	50,000	50,000	50,000	50,000	50,000	50,000	537,500
Total	141,500	141,500	141,500	141,500	141,500	154,000	154,000	154,000	154,000	154,000	154,000	154,000	1,785,500

Selling & Administrative Salaries (CAD per month)	Fiscal 2007												(CAD)
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	Total
Administrative Assistant	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Add'l Administrative Assistant req'd when #Type A Units exceeds and every (# ofType A Units)	16,000	16,000	16,000	16,000	16,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	220,000
Accountant	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Add'l Accountant req'd when #Type A Units exceeds and every (# ofType A Units)	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Regional Sales Manager	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Add'l Regional Sales Manager req'd when #Type A Units exceeds and every (# ofType A Units)	14,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	245,000
Account Manager	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
Add'l Account Manager req'd when #Type A Units exceeds and every (# ofType A Units)	30,000	30,000	30,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	42,000	42,000	426,000
Total	87,000	94,000	94,000	100,000	100,000	104,000	104,000	104,000	104,000	104,000	110,000	110,000	1,215,000

Operating and Maint Salaries (CAD per month)	Fiscal 2007												(CAD)
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	Total
Network Operator	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Add'l Network Operator req'd when #Type A Units exceeds and every (# ofType A Units)	26,000	26,000	26,000	26,000	26,000	32,500	32,500	32,500	32,500	32,500	32,500	32,500	357,500
Network Developer	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Add'l Network Developer req'd when #Type A Units exceeds and every (# ofType A Units)	28,000	28,000	28,000	28,000	28,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	385,000
Network Maintenance Tech	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	66,000
Add'l Network Maintenance Tech req'd when #Type A Units exceeds and every (# ofType A Units)	22,000	22,000	22,000	22,000	22,000	27,500	27,500	27,500	27,500	27,500	27,500	27,500	302,500
Total	95,000	95,000	95,000	95,000	95,000	114,000	114,000	114,000	114,000	114,000	114,000	114,000	1,273,000

Employee Benefits, Bonuses, and Deferrals	Fiscal 2007											
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007
Benefits (as % of Salary)	15	15	15	15	15	15	15	15	15	15	15	15
Sen Mgmt Bonus (as % of Salary)	40	40	40	40	40	40	40	40	40	40	40	40
Sell Admin Bonus (as % of Salary)	25	25	25	25	25	25	25	25	25	25	25	25
Op & Mtce Bonus (as % of Salary)	25	25	25	25	25	25	25	25	25	25	25	25
% of Sen Mgmt Salary Deferred Annual Deferral Change by (%)	19	19	19	19	19	19	19	19	19	19	19	19

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Management Expectations for Fiscal 2007													
Shareholders' Equity Additions	Fiscal 2007												
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	Total
Preferred Shares													
Cash Injections (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares													
Cash received from (CAD)													
Founders	-	-	-	-	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-
Angel Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Pre-IPO financiers	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Proceeds from IPO (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total during month (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Total	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112
Shares Issued													
Founders	-	-	-	-	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-
Angel Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Pre-IPO financiers	-	-	-	-	-	-	-	-	-	-	-	-	-
IPO shareholders (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total during month (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Total	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000
Income Taxes and Cash Management	Fiscal 2007												
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	
Income Tax Rate (%)	38	38	38	38	38	38	38	38	38	38	38	38	38
Minimum Cash Balance (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Maximum Cash Balance* (CAD)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend													
Balance Sheet Management (% of current month's sales)	Fiscal 2007												
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	
Accounts Receivable	225	225	225	225	225	225	225	225	225	225	225	225	225
Income Taxes Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0
Inventories	20	20	20	20	20	20	20	20	20	20	20	20	20
Prepaid Expenses & Deposits	5	5	5	5	5	5	5	5	5	5	5	5	5
Other Current Assets	2	2	2	2	2	2	2	2	2	2	2	2	2
Accounts Payable	5	5	5	5	5	5	5	5	5	5	5	5	5
Payroll Payable	3	3	3	3	3	3	3	3	3	3	3	3	3
Income Taxes Payable	2	2	2	2	2	2	2	2	2	2	2	2	2
Customer Deposits	5	5	5	5	5	5	5	5	5	5	5	5	5
Accounts Payable Other	2	2	2	2	2	2	2	2	2	2	2	2	2
Accrued Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Head Office Expenses (CAD per month)	Fiscal 2007												
	May 2006	Jun 2006	Jul 2006	Aug 2006	Sep 2006	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	Mar 2007	Apr 2007	(CAD) Total
Rent	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Telephone	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Legal	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Stationery and Supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Bank Charges	25	25	25	25	25	25	25	25	25	25	25	25	300
Software	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Hardware	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Travel	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Food	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Entertainment	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Consultants	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
Other1	-	-	-	-	-	-	-	-	-	-	-	-	-
Other2	-	-	-	-	-	-	-	-	-	-	-	-	-
Other 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Other4	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	273,300

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Income Statement
in Canadian dollars

for the period ended	Forecast Fiscal 2004												Fiscal 2004 Total
	May 2003 Forecast	Jun 2003 Forecast	Jul 2003 Forecast	Aug 2003 Forecast	Sep 2003 Forecast	Oct 2003 Forecast	Nov 2003 Forecast	Dec 2003 Forecast	Jan 2004 Forecast	Feb 2004 Forecast	Mar 2004 Forecast	Apr 2004 Forecast	
Revenue													
Revenue 1	-	5,850	12,756	20,719	29,738	39,813	50,944	63,131	76,375	90,675	106,031	122,444	618,475
Revenue 2	-	-	1,125	2,531	4,219	6,188	8,438	10,969	13,781	16,875	20,250	23,906	108,281
Revenue 3	-	-	2,880	6,453	10,720	15,680	21,333	27,680	34,720	42,453	50,880	60,000	272,800
Revenue 4	-	-	13,320	29,045	47,175	67,710	90,650	115,995	143,745	173,900	206,460	241,425	1,129,425
Revenue 5	-	-	1,350	3,150	5,400	8,100	11,250	14,850	18,450	22,050	25,650	29,250	139,500
Revenue 6	-	-	2,475	5,775	9,900	14,850	20,625	27,225	33,825	40,425	47,025	53,625	255,750
Revenue 7	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue 8	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	5,850	33,906	67,673	107,151	152,340	203,240	259,850	320,896	386,378	456,296	530,650	2,524,231
Variable Costs													
Variable cost 1	-	2,925	6,378	10,359	14,869	19,906	25,472	31,566	38,188	45,338	53,016	61,222	309,238
Variable cost 2	-	-	540	1,215	2,025	2,970	4,050	5,265	6,615	8,100	9,720	11,475	51,975
Variable cost 3	-	-	1,440	3,227	5,360	7,840	10,667	13,840	17,360	21,227	25,440	30,000	136,400
Variable cost 4	-	-	5,400	11,775	19,125	27,450	36,750	47,025	58,275	70,500	83,700	97,875	457,875
Variable cost 5	-	-	1,125	2,625	4,500	6,750	9,375	12,375	15,375	18,375	21,375	24,375	116,250
Variable cost 6	-	-	1,980	4,620	7,920	11,880	16,500	21,780	27,060	32,340	37,620	42,900	204,600
Variable cost 7	-	-	-	-	-	-	-	-	-	-	-	-	-
Variable cost 8	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	2,925	16,863	33,821	53,799	76,796	102,814	131,851	162,873	195,879	230,871	267,847	1,276,338
Contribution Margin	-	2,925	17,043	33,852	53,353	75,544	100,426	127,999	158,024	190,499	225,426	262,803	1,247,894
Fixed Costs													
Senior Management Salaries	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000	1,248,000
Selling & Administrative Salaries	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	316,000
Operating and Maint Salaries	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	38,000	38,000	38,000	38,000	304,000
Head Office Expenses	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	273,300
Benefits	21,750	21,750	21,750	21,750	21,750	21,750	22,650	22,650	26,100	26,100	26,100	26,100	280,200
Bonuses	51,850	51,850	51,850	51,850	51,850	51,850	53,350	53,350	59,100	59,100	59,100	59,100	654,200
Type A Units O&M Expense	1,200	2,400	3,600	4,800	6,000	7,200	8,400	9,600	10,800	12,000	13,200	14,400	93,600
Network O&M Expense	800	800	800	800	800	800	1,600	1,600	1,600	1,600	1,600	1,600	14,400
Major Maintenance Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	243,375	244,575	245,775	246,975	248,175	249,375	259,775	260,975	294,375	295,575	296,775	297,975	3,183,700
Other Expenses (Income)													
Misc Expenses (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Cash Expense (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
EBITDA	(243,375)	(241,650)	(228,732)	(213,123)	(194,823)	(173,831)	(159,349)	(132,976)	(136,351)	(105,076)	(71,349)	(35,172)	(1,935,806)
Interest, Depreciation & Amortization													
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense	-	260	514	762	1,003	1,237	1,465	1,687	1,902	2,111	2,312	2,507	15,760
Accrued Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	-	4,500	6,917	9,333	11,750	14,167	16,583	21,083	23,500	25,917	28,333	30,750	192,833
Capital Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	4,760	7,431	10,095	12,753	15,404	18,049	22,770	25,402	28,027	30,646	33,257	208,594
Earnings Before Income Taxes	(243,375)	(246,410)	(236,163)	(223,218)	(207,575)	(189,235)	(177,398)	(155,746)	(161,753)	(133,103)	(101,995)	(68,429)	(2,144,400)
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	(243,375)	(246,410)	(236,163)	(223,218)	(207,575)	(189,235)	(177,398)	(155,746)	(161,753)	(133,103)	(101,995)	(68,429)	(2,144,400)

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Income Statement
in Canadian dollars

for the period ended	Forecast Fiscal 2005												Fiscal 2005 Total
	May 2004 Forecast	Jun 2004 Forecast	Jul 2004 Forecast	Aug 2004 Forecast	Sep 2004 Forecast	Oct 2004 Forecast	Nov 2004 Forecast	Dec 2004 Forecast	Jan 2005 Forecast	Feb 2005 Forecast	Mar 2005 Forecast	Apr 2005 Forecast	
Revenue													
Revenue 1	139,913	158,438	178,019	198,656	220,350	243,100	266,906	291,769	317,688	344,663	372,694	401,781	3,133,975
Revenue 2	27,844	32,063	36,563	41,063	45,563	50,063	54,563	59,063	63,563	68,063	72,563	77,063	628,031
Revenue 3	69,813	80,320	91,520	103,413	116,000	129,280	143,253	157,920	173,280	188,640	204,000	219,360	1,676,800
Revenue 4	278,795	318,570	360,750	405,335	452,325	501,720	553,520	607,725	664,335	723,350	784,770	848,595	6,499,790
Revenue 5	32,850	36,450	40,050	43,650	47,250	50,850	54,450	58,050	61,650	65,250	68,850	72,450	631,800
Revenue 6	60,225	66,825	73,425	80,025	86,625	93,225	99,825	106,425	113,025	119,625	126,225	132,825	1,158,300
Revenue 7	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue 8	-	-	-	-	-	-	-	-	-	-	-	-	-
	609,440	692,665	780,326	872,142	968,113	1,068,238	1,172,517	1,280,951	1,393,540	1,509,590	1,629,101	1,752,074	13,728,696
Variable Costs													
Variable cost 1	69,956	79,219	89,009	99,328	110,175	121,550	133,453	145,884	158,844	172,331	186,347	200,891	1,566,988
Variable cost 2	13,365	15,390	17,550	19,710	21,870	24,030	26,190	28,350	30,510	32,670	34,830	36,990	301,455
Variable cost 3	34,907	40,160	45,760	51,707	58,000	64,640	71,627	78,960	86,640	94,320	102,000	109,680	838,400
Variable cost 4	113,025	129,150	146,250	164,325	183,375	203,400	224,400	246,375	269,325	293,250	318,150	344,025	2,635,050
Variable cost 5	27,375	30,375	33,375	36,375	39,375	42,375	45,375	48,375	51,375	54,375	57,375	60,375	526,500
Variable cost 6	48,180	53,460	58,740	64,020	69,300	74,580	79,860	85,140	90,420	95,700	100,980	106,260	926,640
Variable cost 7	-	-	-	-	-	-	-	-	-	-	-	-	-
Variable cost 8	-	-	-	-	-	-	-	-	-	-	-	-	-
	306,808	347,754	390,684	435,465	482,095	530,575	580,905	633,084	687,114	742,646	799,682	858,221	6,795,033
Contribution Margin	302,632	344,911	389,642	436,677	486,018	537,663	591,612	647,867	706,426	766,944	829,419	893,853	6,933,664
Fixed Costs													
Senior Management Salaries	104,000	104,000	104,000	104,000	116,500	116,500	116,500	116,500	116,500	116,500	116,500	116,500	1,348,000
Selling & Administrative Salaries	39,000	45,000	45,000	45,000	49,000	49,000	49,000	55,000	55,000	55,000	55,000	55,000	596,000
Operating and Maint Salaries	38,000	38,000	38,000	38,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000	608,000
Head Office Expenses	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	273,300
Benefits	27,150	28,050	28,050	28,050	33,375	33,375	33,375	34,275	34,275	34,275	34,275	34,275	382,800
Bonuses	60,850	62,350	62,350	62,350	73,100	73,100	73,100	74,600	74,600	74,600	74,600	74,600	840,200
Type A Units O&M Expense	15,600	16,800	18,000	19,200	20,400	21,600	22,800	24,000	25,200	26,400	27,600	28,800	266,400
Network O&M Expense	2,400	2,400	2,400	2,400	2,400	2,400	3,200	3,200	3,200	3,200	3,200	3,200	33,600
Major Maintenance Expenses	31,000	6,000	6,000	6,000	6,000	6,000	31,000	6,000	6,000	6,000	6,000	6,000	122,000
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	340,775	325,375	326,575	327,775	380,550	381,750	408,750	393,350	394,550	395,750	396,950	398,150	4,470,300
Other Expenses (Income)													
Misc Expenses (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Cash Expense (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
EBITDA	(38,143)	19,536	63,067	108,902	105,468	155,913	182,862	254,517	311,876	371,194	432,469	495,703	2,463,364
Interest, Depreciation & Amortization													
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense	2,695	2,877	3,051	3,218	3,379	3,532	3,678	3,818	3,949	4,074	4,191	4,301	42,764
Accrued Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	33,167	37,667	40,083	42,500	44,917	47,333	49,750	54,250	56,667	59,083	61,500	63,917	590,833
Capital Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
	35,862	40,543	43,134	45,718	48,296	50,866	53,428	58,068	60,616	63,157	65,691	68,218	633,597
Earnings Before Income Taxes	(74,005)	(21,007)	19,933	63,184	57,172	105,047	129,434	196,449	251,260	308,037	366,778	427,486	1,829,767
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	(74,005)	(21,007)	19,933	63,184	57,172	105,047	129,434	196,449	251,260	308,037	366,778	427,486	1,829,767

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Income Statement
in Canadian dollars

for the period ended

	Forecast Fiscal 2006												Fiscal 2006 Total
	May 2005 Forecast	Jun 2005 Forecast	Jul 2005 Forecast	Aug 2005 Forecast	Sep 2005 Forecast	Oct 2005 Forecast	Nov 2005 Forecast	Dec 2005 Forecast	Jan 2006 Forecast	Feb 2006 Forecast	Mar 2006 Forecast	Apr 2006 Forecast	
Revenue													
Revenue 1	431,925	463,125	494,325	525,525	556,725	587,925	619,125	650,325	681,525	712,725	743,925	775,125	7,242,300
Revenue 2	81,563	86,063	90,563	95,063	99,563	104,063	108,563	113,063	117,563	122,063	126,563	131,063	1,275,750
Revenue 3	234,720	250,080	265,440	280,800	296,160	311,520	326,880	342,240	357,600	372,960	388,320	403,680	3,830,400
Revenue 4	914,825	983,460	1,054,500	1,125,540	1,196,580	1,267,620	1,338,660	1,409,700	1,480,740	1,551,780	1,622,820	1,693,860	15,640,085
Revenue 5	76,050	79,650	83,250	86,850	90,450	94,050	97,650	101,250	104,850	108,450	112,050	115,650	1,150,200
Revenue 6	139,425	146,025	152,625	159,225	165,825	172,425	179,025	185,625	192,225	198,825	205,425	212,025	2,108,700
Revenue 7	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue 8	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,878,508	2,008,403	2,140,703	2,273,003	2,405,303	2,537,603	2,669,903	2,802,203	2,934,503	3,066,803	3,199,103	3,331,403	31,247,435
Variable Costs													
Variable cost 1	215,963	231,563	247,163	262,763	278,363	293,963	309,563	325,163	340,763	356,363	371,963	387,563	3,621,150
Variable cost 2	39,150	41,310	43,470	45,630	47,790	49,950	52,110	54,270	56,430	58,590	60,750	62,910	612,360
Variable cost 3	117,360	125,040	132,720	140,400	148,080	155,760	163,440	171,120	178,800	186,480	194,160	201,840	1,915,200
Variable cost 4	370,875	398,700	427,500	456,300	485,100	513,900	542,700	571,500	600,300	629,100	657,900	686,700	6,340,575
Variable cost 5	63,375	66,375	69,375	72,375	75,375	78,375	81,375	84,375	87,375	90,375	93,375	96,375	958,500
Variable cost 6	111,540	116,820	122,100	127,380	132,660	137,940	143,220	148,500	153,780	159,060	164,340	169,620	1,686,960
Variable cost 7	-	-	-	-	-	-	-	-	-	-	-	-	-
Variable cost 8	-	-	-	-	-	-	-	-	-	-	-	-	-
	918,263	979,808	1,042,328	1,104,848	1,167,368	1,229,888	1,292,408	1,354,928	1,417,448	1,479,968	1,542,488	1,605,008	15,134,745
Contribution Margin	960,245	1,028,595	1,098,375	1,168,155	1,237,935	1,307,715	1,377,495	1,447,275	1,517,055	1,586,835	1,656,615	1,726,395	16,112,690
Fixed Costs													
Senior Management Salaries	116,500	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	141,500	141,500	141,500	1,573,000
Selling & Administrative Salaries	59,000	66,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000	87,000	87,000	87,000	890,000
Operating and Maint Salaries	76,000	76,000	76,000	76,000	76,000	76,000	76,000	76,000	76,000	95,000	95,000	95,000	969,000
Head Office Expenses	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	273,300
Benefits	37,725	40,650	41,550	41,550	41,550	41,550	41,550	41,550	41,550	48,525	48,525	48,525	514,800
Bonuses	80,350	87,100	88,600	88,600	88,600	88,600	88,600	88,600	88,600	102,100	102,100	102,100	1,093,950
Type A Units O&M Expense	30,000	31,200	32,400	33,600	34,800	36,000	37,200	38,400	39,600	40,800	42,000	43,200	439,200
Network O&M Expense	4,000	4,000	4,000	4,000	4,000	4,000	4,800	4,800	4,800	4,800	4,800	4,800	52,800
Major Maintenance Expenses	82,000	12,000	12,000	12,000	12,000	12,000	82,000	12,000	12,000	12,000	12,000	12,000	284,000
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	508,350	468,725	478,325	479,525	480,725	481,925	553,925	485,125	486,325	554,500	555,700	556,900	6,090,050
Other Expenses (Income)													
Misc Expenses (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Cash Expense (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
EBITDA	451,895	559,870	620,050	688,630	757,210	825,790	823,570	962,150	1,030,730	1,032,335	1,100,915	1,169,495	10,022,640
Interest, Depreciation & Amortization													
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense	4,403	4,498	4,585	4,665	4,737	4,801	4,857	4,906	4,946	4,979	5,004	5,020	57,401
Accrued Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	66,333	70,833	73,250	75,667	78,083	80,500	82,917	87,417	89,833	92,250	94,667	97,083	988,833
Capital Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
	70,737	75,331	77,835	80,332	82,820	85,301	87,774	92,323	94,780	97,229	99,670	102,103	1,046,235
Earnings Before Income Taxes	381,158	484,539	542,215	608,298	674,390	740,489	735,796	869,827	935,950	935,106	1,001,245	1,067,392	8,976,405
Current Income Taxes	-	104,230	201,713	227,131	252,569	278,027	276,601	327,604	353,150	353,262	378,842	404,437	3,157,566
Deferred Income Taxes	25,280	79,894	4,329	4,022	3,699	3,358	3,002	2,930	2,511	2,078	1,631	1,172	133,907
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
	25,280	184,125	206,042	231,153	256,268	281,386	279,602	330,534	355,661	355,340	380,473	405,609	3,291,473
Net Income	355,879	300,414	336,173	377,145	418,122	459,103	456,194	539,293	580,289	579,766	620,772	661,783	5,684,932

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Income Statement
in Canadian dollars

for the period ended	Forecast Fiscal 2007												Fiscal 2007 Total
	May 2006 Forecast	Jun 2006 Forecast	Jul 2006 Forecast	Aug 2006 Forecast	Sep 2006 Forecast	Oct 2006 Forecast	Nov 2006 Forecast	Dec 2006 Forecast	Jan 2007 Forecast	Feb 2007 Forecast	Mar 2007 Forecast	Apr 2007 Forecast	
Revenue													
Revenue 1	806,325	837,525	868,725	899,925	931,125	962,325	993,525	1,024,725	1,055,925	1,087,125	1,118,325	1,149,525	11,735,100
Revenue 2	135,563	140,063	144,563	149,063	153,563	158,063	162,563	167,063	171,563	176,063	180,563	185,063	1,923,750
Revenue 3	419,040	434,400	449,760	465,120	480,480	495,840	511,200	526,560	541,920	557,280	572,640	588,000	6,042,240
Revenue 4	1,764,900	1,835,940	1,906,980	1,978,020	2,049,060	2,120,100	2,191,140	2,262,180	2,333,220	2,404,260	2,475,300	2,546,340	25,867,440
Revenue 5	119,250	122,850	126,450	130,050	133,650	137,250	140,850	144,450	148,050	151,650	155,250	158,850	1,668,600
Revenue 6	218,625	225,225	231,825	238,425	245,025	251,625	258,225	264,825	271,425	278,025	284,625	291,225	3,059,100
Revenue 7	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue 8	-	-	-	-	-	-	-	-	-	-	-	-	-
	3,463,703	3,596,003	3,728,303	3,860,603	3,992,903	4,125,203	4,257,503	4,389,803	4,522,103	4,654,403	4,786,703	4,919,003	50,296,230
Variable Costs													
Variable cost 1	403,163	418,763	434,363	449,963	465,563	481,163	496,763	512,363	527,963	543,563	559,163	574,763	5,867,550
Variable cost 2	65,070	67,230	69,390	71,550	73,710	75,870	78,030	80,190	82,350	84,510	86,670	88,830	923,400
Variable cost 3	209,520	217,200	224,880	232,560	240,240	247,920	255,600	263,280	270,960	278,640	286,320	294,000	3,021,120
Variable cost 4	715,500	744,300	773,100	801,900	830,700	859,500	888,300	917,100	945,900	974,700	1,003,500	1,032,300	10,486,800
Variable cost 5	99,375	102,375	105,375	108,375	111,375	114,375	117,375	120,375	123,375	126,375	129,375	132,375	1,390,500
Variable cost 6	174,900	180,180	185,460	190,740	196,020	201,300	206,580	211,860	217,140	222,420	227,700	232,980	2,447,280
Variable cost 7	-	-	-	-	-	-	-	-	-	-	-	-	-
Variable cost 8	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,667,528	1,730,048	1,792,568	1,855,088	1,917,608	1,980,128	2,042,648	2,105,168	2,167,688	2,230,208	2,292,728	2,355,248	24,136,650
Contribution Margin	1,796,175	1,865,955	1,935,735	2,005,515	2,075,295	2,145,075	2,214,855	2,284,635	2,354,415	2,424,195	2,493,975	2,563,755	26,159,580
Fixed Costs													
Senior Management Salaries	141,500	141,500	141,500	141,500	141,500	154,000	154,000	154,000	154,000	154,000	154,000	154,000	1,785,500
Selling & Administrative Salaries	87,000	94,000	94,000	100,000	100,000	104,000	104,000	104,000	104,000	104,000	104,000	110,000	1,215,000
Operating and Maint Salaries	95,000	95,000	95,000	95,000	95,000	114,000	114,000	114,000	114,000	114,000	114,000	114,000	1,273,000
Head Office Expenses	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	273,300
Benefits	48,525	49,575	49,575	50,475	50,475	55,800	55,800	55,800	55,800	55,800	56,700	56,700	641,025
Bonuses	102,100	103,850	103,850	105,350	105,350	116,100	116,100	116,100	116,100	116,100	117,600	117,600	1,336,200
Type A Units O&M Expense	44,400	45,600	46,800	48,000	49,200	50,400	51,600	52,800	54,000	55,200	56,400	57,600	612,000
Network O&M Expense	5,600	4,800	4,800	4,800	4,800	4,800	5,600	4,800	4,800	4,800	4,800	4,800	59,200
Major Maintenance Expenses	124,000	54,000	54,000	54,000	54,000	54,000	124,000	54,000	54,000	54,000	54,000	54,000	788,000
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	670,900	611,100	612,300	621,900	623,100	675,875	747,875	678,275	679,475	680,675	690,275	691,475	7,983,225
Other Expenses (Income)													
Misc Expenses (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Cash Expense (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
EBITDA	1,125,275	1,254,855	1,323,435	1,383,615	1,452,195	1,469,200	1,466,980	1,606,360	1,674,940	1,743,520	1,803,700	1,872,280	18,176,355
Interest, Depreciation & Amortization													
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense	5,028	5,028	5,028	5,028	5,028	5,028	5,028	5,028	5,028	5,028	5,028	5,028	60,338
Accrued Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	99,500	104,000	106,417	108,833	111,250	113,667	116,083	120,583	123,000	125,417	127,833	130,250	1,386,833
Capital Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
	104,528	109,028	111,445	113,862	116,278	118,695	121,112	125,612	128,028	130,445	132,862	135,278	1,447,172
Earnings Before Income Taxes	1,020,747	1,145,827	1,211,990	1,269,753	1,335,917	1,350,505	1,345,868	1,480,748	1,546,912	1,613,075	1,670,838	1,737,002	16,729,183
Current Income Taxes	387,185	434,900	460,570	483,060	508,752	514,856	513,664	565,198	590,961	616,732	639,319	665,106	6,380,304
Deferred Income Taxes	699	514	(14)	(554)	(1,104)	(1,664)	(2,234)	(2,514)	(3,135)	(3,764)	(4,401)	(5,045)	(23,214)
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
	387,884	435,414	460,556	482,506	507,648	513,192	511,430	562,684	587,826	612,969	634,919	660,061	6,357,090
Net Income	632,863	710,413	751,434	787,247	828,268	837,313	834,438	918,064	959,085	1,000,107	1,035,920	1,076,941	10,372,094

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Balance Sheet
in Canadian dollars

at the end of	Forecast Fiscal 2004											
	May 2003 Forecast	Jun 2003 Forecast	Jul 2003 Forecast	Aug 2003 Forecast	Sep 2003 Forecast	Oct 2003 Forecast	Nov 2003 Forecast	Dec 2003 Forecast	Jan 2004 Forecast	Feb 2004 Forecast	Mar 2004 Forecast	Apr 2004 Forecast
Assets												
Current Assets												
Cash	5,604,087	5,279,962	4,915,494	4,552,137	4,192,583	3,839,522	3,386,446	3,045,246	2,689,168	2,352,865	2,038,787	1,749,385
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	13,163	76,289	152,265	241,090	342,765	457,289	584,663	722,017	869,351	1,026,667	1,193,963
Income Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	1,170	6,781	13,535	21,430	30,468	40,648	51,970	64,179	77,276	91,259	106,130
Prepaid Expenses & Deposits	-	293	1,695	3,384	5,358	7,617	10,162	12,993	16,045	19,319	22,815	26,533
Other Current Assets	-	117	678	1,353	2,143	3,047	4,065	5,197	6,418	7,728	9,126	10,613
	5,604,087	5,294,704	5,000,937	4,722,674	4,462,604	4,223,419	3,898,610	3,700,068	3,497,827	3,326,538	3,188,653	3,086,623
Fixed Assets (net of Depreciation)												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements	3,500	6,927	10,281	13,563	16,771	19,906	22,969	25,958	28,875	31,719	34,490	37,188
Furniture & Fixtures	4,500	8,906	13,219	17,438	21,563	25,594	29,531	33,375	37,125	40,781	44,344	47,813
IT Systems	-	-	-	-	-	-	-	-	-	-	-	-
Other Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
	8,000	15,833	23,500	31,000	38,333	45,500	52,500	59,333	66,000	72,500	78,833	85,000
Other Assets (net of Depreciation)												
Type A Units	135,000	267,750	398,250	526,500	652,500	776,250	897,750	1,017,000	1,134,000	1,248,750	1,361,250	1,471,500
Network	100,000	97,917	95,833	93,750	91,667	89,583	87,500	85,333	83,333	81,333	79,333	77,333
	235,000	365,667	494,083	620,250	744,167	865,833	1,085,250	1,200,333	1,313,167	1,423,750	1,532,083	1,638,167
Total Assets	5,847,087	5,676,204	5,518,521	5,373,924	5,245,104	5,134,752	5,036,360	4,959,734	4,876,993	4,822,788	4,799,570	4,809,789
Liabilities and Shareholders' Equity												
Current Liabilities												
Accounts Payable	-	293	1,695	3,384	5,358	7,617	10,162	12,993	16,045	19,319	22,815	26,533
Payroll Payable	-	176	1,017	2,030	3,215	4,570	6,097	7,796	9,627	11,591	13,689	15,920
Income Taxes Payable	-	117	678	1,353	2,143	3,047	4,065	5,197	6,418	7,728	9,126	10,613
Customer Deposits	-	293	1,695	3,384	5,358	7,617	10,162	12,993	16,045	19,319	22,815	26,533
Accounts Payable Other	-	117	678	1,353	2,143	3,047	4,065	5,197	6,418	7,728	9,126	10,613
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Current portion of LTD	-	-	-	-	-	-	-	-	-	-	-	-
	-	995	5,764	11,504	18,216	25,898	34,551	44,175	54,552	65,684	77,570	90,211
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt												
for Type A Units	33,750	66,683	98,793	130,073	160,517	190,118	218,871	246,767	273,802	299,968	325,259	349,667
for Network	-	-	-	-	-	-	-	-	-	-	-	-
for Fixed Asset Additions	-	-	-	-	-	-	-	-	-	-	-	-
LTD 4	-	-	-	-	-	-	-	-	-	-	-	-
LTD 5	-	-	-	-	-	-	-	-	-	-	-	-
	33,750	66,683	98,793	130,073	160,517	190,118	218,871	246,767	273,802	299,968	325,259	349,667
Other Liabilities												
Interest Free Shareholders' Loan	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Salaries	41,600	83,200	124,800	166,400	208,000	249,600	291,200	332,800	374,400	416,000	457,600	499,200
	41,600	83,200	124,800	166,400	208,000	249,600	291,200	332,800	374,400	416,000	457,600	499,200
Shareholders' Equity												
Preferred Shares	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112
Retained Earnings	(243,375)	(489,785)	(725,948)	(949,165)	(1,156,740)	(1,345,976)	(1,523,373)	(1,679,120)	(1,840,873)	(1,973,976)	(2,075,971)	(2,144,400)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	5,771,737	5,525,327	5,289,164	5,065,947	4,858,371	4,669,136	4,491,738	4,335,992	4,174,239	4,041,136	3,939,141	3,870,712
Total Liabilities and Shareholders' Equity	5,847,087	5,676,204	5,518,521	5,373,924	5,245,104	5,134,752	5,036,360	4,959,734	4,876,993	4,822,788	4,799,570	4,809,789

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Balance Sheet
in Canadian dollars

at the end of	Forecast Fiscal 2005											
	May 2004 Forecast	Jun 2004 Forecast	Jul 2004 Forecast	Aug 2004 Forecast	Sep 2004 Forecast	Oct 2004 Forecast	Nov 2004 Forecast	Dec 2004 Forecast	Jan 2005 Forecast	Feb 2005 Forecast	Mar 2005 Forecast	Apr 2005 Forecast
Assets												
Current Assets												
Cash	1,338,230	1,073,253	840,306	642,353	434,250	265,752	13,363	(78,211)	(123,267)	(118,216)	(61,101)	50,036
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	1,371,239	1,558,496	1,755,734	1,962,320	2,178,253	2,403,534	2,638,163	2,882,140	3,135,465	3,396,578	3,665,478	3,942,166
Income Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	121,888	138,533	156,065	174,428	193,623	213,648	234,503	256,190	278,708	301,918	325,820	350,415
Prepaid Expenses & Deposits	30,472	34,633	39,016	43,607	48,406	53,412	58,626	64,048	69,677	75,480	81,455	87,604
Other Current Assets	12,189	13,853	15,607	17,443	19,362	21,365	23,450	25,619	27,871	30,192	32,582	35,041
	2,874,018	2,818,769	2,806,728	2,840,151	2,873,894	2,957,711	2,968,106	3,149,786	3,388,454	3,685,950	4,044,234	4,465,262
Fixed Assets (net of Depreciation)												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements	39,813	42,365	44,844	47,250	49,583	51,844	54,031	56,146	58,188	60,156	62,052	63,875
Furniture & Fixtures	51,188	54,469	57,656	60,750	63,750	66,656	69,469	72,188	74,813	77,344	79,781	82,125
IT Systems	-	-	-	-	-	-	-	-	-	-	-	-
Other Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
	91,000	96,833	102,500	108,000	113,333	118,500	123,500	128,333	133,000	137,500	141,833	146,000
Other Assets (net of Depreciation)												
Type A Units	1,579,500	1,685,250	1,788,750	1,890,000	1,989,000	2,085,750	2,180,250	2,272,500	2,362,500	2,450,250	2,535,750	2,619,000
Network	262,500	256,250	250,000	243,750	237,500	231,250	325,000	316,667	308,333	300,000	291,667	283,333
	1,842,000	1,941,500	2,038,750	2,133,750	2,226,500	2,317,000	2,505,250	2,589,167	2,670,833	2,750,250	2,827,417	2,902,333
Total Assets	4,807,018	4,857,102	4,947,978	5,081,901	5,213,727	5,393,211	5,596,856	5,867,286	6,192,287	6,573,700	7,013,484	7,513,596
Liabilities and Shareholders' Equity												
Current Liabilities												
Accounts Payable	30,472	34,633	39,016	43,607	48,406	53,412	58,626	64,048	69,677	75,480	81,455	87,604
Payroll Payable	18,283	20,780	23,410	26,164	29,043	32,047	35,176	38,429	41,806	45,288	48,873	52,562
Income Taxes Payable	12,189	13,853	15,607	17,443	19,362	21,365	23,450	25,619	27,871	30,192	32,582	35,041
Customer Deposits	30,472	34,633	39,016	43,607	48,406	53,412	58,626	64,048	69,677	75,480	81,455	87,604
Accounts Payable Other	12,189	13,853	15,607	17,443	19,362	21,365	23,450	25,619	27,871	30,192	32,582	35,041
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Current portion of LTD	-	-	-	-	-	-	-	-	-	-	-	-
	103,605	117,753	132,655	148,264	164,579	181,600	199,328	217,762	236,902	256,630	276,947	297,853
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt												
for Type A Units	373,186	395,810	417,530	438,341	458,235	477,206	495,245	512,346	528,502	543,705	557,949	571,225
for Network	-	-	-	-	-	-	-	-	-	-	-	-
for Fixed Asset Additions	-	-	-	-	-	-	-	-	-	-	-	-
LTD 4	-	-	-	-	-	-	-	-	-	-	-	-
LTD 5	-	-	-	-	-	-	-	-	-	-	-	-
	373,186	395,810	417,530	438,341	458,235	477,206	495,245	512,346	528,502	543,705	557,949	571,225
Other Liabilities												
Interest Free Shareholders' Loan	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Salaries	533,520	567,840	602,160	636,480	674,925	713,370	751,815	790,260	828,705	867,150	905,595	944,040
	533,520	567,840	602,160	636,480	674,925	713,370	751,815	790,260	828,705	867,150	905,595	944,040
Shareholders' Equity												
Preferred Shares	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112
Retained Earnings	(2,218,405)	(2,239,412)	(2,219,480)	(2,156,296)	(2,099,124)	(1,994,077)	(1,864,643)	(1,668,194)	(1,416,934)	(1,108,897)	(742,119)	(314,633)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	3,796,706	3,775,699	3,795,632	3,858,816	3,915,988	4,021,035	4,150,468	4,346,918	4,598,178	4,906,215	5,272,993	5,700,478
Total Liabilities and Shareholders' Equity	4,807,018	4,857,102	4,947,978	5,081,901	5,213,727	5,393,211	5,596,856	5,867,286	6,192,287	6,573,700	7,013,484	7,513,596

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Balance Sheet
in Canadian dollars

at the end of

Assets

Current Assets

Cash

Investments

Accounts Receivable

Income Taxes Receivable

Inventories

Prepaid Expenses & Deposits

Other Current Assets

Fixed Assets (net of Depreciation)

Land

Buildings

Equipment

Leasehold Improvements

Furniture & Fixtures

IT Systems

Other Fixed Assets

Other Assets (net of Depreciation)

Type A Units

Network

Total Assets

Liabilities and Shareholders' Equity

Current Liabilities

Accounts Payable

Payroll Payable

Income Taxes Payable

Customer Deposits

Accounts Payable Other

Accrued Expenses

Current portion of LTD

Operating Line

Long Term Debt

for Type A Units

for Network

for Fixed Asset Additions

LTD 4

LTD 5

Other Liabilities

Interest Free Shareholders' Loan

Deferred Income Taxes

Deferred Salaries

Shareholders' Equity

Preferred Shares

Common Shares

Retained Earnings

Dividends

Adjustments

Total Liabilities and Shareholders' Equity

	Forecast Fiscal 2006											
	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006	Apr 2006
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Assets												
Current Assets												
Cash	0	47,747	51,463	97,263	185,128	315,038	343,077	557,615	814,111	1,074,272	1,302,085	1,343,992
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	4,226,642	4,518,906	4,816,581	5,114,256	5,411,931	5,709,606	6,007,281	6,304,956	6,602,631	6,900,306	7,197,981	7,495,656
Income Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	375,702	401,681	428,141	454,601	481,061	507,521	533,981	560,441	586,901	613,361	639,821	666,281
Prepaid Expenses & Deposits	93,925	100,420	107,035	113,650	120,265	126,880	133,495	140,110	146,725	153,340	159,955	166,570
Other Current Assets	37,570	40,168	42,814	45,460	48,106	50,752	53,398	56,044	58,690	61,336	63,982	66,628
	4,733,839	5,108,921	5,446,033	5,825,230	6,246,490	6,709,796	7,071,231	7,619,166	8,209,057	8,802,614	9,363,823	9,739,126
Fixed Assets (net of Depreciation)												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements	65,625	67,302	68,906	70,438	71,896	73,281	74,594	75,833	77,000	78,094	79,115	80,063
Furniture & Fixtures	84,375	86,531	88,594	90,563	92,438	94,219	95,906	97,500	99,000	100,406	101,719	102,938
IT Systems	-	-	-	-	-	-	-	-	-	-	-	-
Other Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
	150,000	153,833	157,500	161,000	164,333	167,500	170,500	173,333	176,000	178,500	180,833	183,000
Other Assets (net of Depreciation)												
Type A Units	2,700,000	2,778,750	2,855,250	2,929,500	3,001,500	3,071,250	3,138,750	3,204,000	3,267,000	3,327,750	3,386,250	3,442,500
Network	375,000	364,583	354,167	343,750	333,333	322,917	412,500	400,000	387,500	375,000	362,500	350,000
	3,075,000	3,143,333	3,209,417	3,273,250	3,334,833	3,394,167	3,551,250	3,604,000	3,654,500	3,702,750	3,748,750	3,792,500
Total Assets	7,958,839	8,406,088	8,812,950	9,259,480	9,745,657	10,271,463	10,792,981	11,396,499	12,039,557	12,683,864	13,293,406	13,714,626
Liabilities and Shareholders' Equity												
Current Liabilities												
Accounts Payable	93,925	100,420	107,035	113,650	120,265	126,880	133,495	140,110	146,725	153,340	159,955	166,570
Payroll Payable	56,355	60,252	64,221	68,190	72,159	76,128	80,097	84,066	88,035	92,004	95,973	99,942
Income Taxes Payable	37,570	40,168	42,814	45,460	48,106	50,752	53,398	56,044	58,690	61,336	63,982	66,628
Customer Deposits	93,925	100,420	107,035	113,650	120,265	126,880	133,495	140,110	146,725	153,340	159,955	166,570
Accounts Payable Other	37,570	40,168	42,814	45,460	48,106	50,752	53,398	56,044	58,690	61,336	63,982	66,628
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Current portion of LTD	-	-	-	-	-	-	-	-	-	-	-	-
	319,346	341,428	363,919	386,410	408,901	431,392	453,883	476,374	498,865	521,356	543,847	566,338
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt												
for Type A Units	583,526	594,844	605,173	614,504	622,830	630,143	636,436	641,699	645,926	649,108	651,238	652,307
for Network	-	-	-	-	-	-	-	-	-	-	-	-
for Fixed Asset Additions	-	-	-	-	-	-	-	-	-	-	-	-
LTD 4	-	-	-	-	-	-	-	-	-	-	-	-
LTD 5	-	-	-	-	-	-	-	-	-	-	-	-
	583,526	594,844	605,173	614,504	622,830	630,143	636,436	641,699	645,926	649,108	651,238	652,307
Other Liabilities												
Interest Free Shareholders' Loan	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	25,280	105,174	109,503	113,525	117,224	120,582	123,584	126,515	129,026	131,104	132,735	133,907
Deferred Salaries	974,330	1,007,870	1,041,410	1,074,950	1,108,490	1,142,030	1,175,570	1,209,110	1,242,650	1,279,440	1,316,230	1,353,020
	999,610	1,113,044	1,150,913	1,188,475	1,225,714	1,262,612	1,299,154	1,335,625	1,371,676	1,410,544	1,448,965	1,486,927
Shareholders' Equity												
Preferred Shares	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112
Retained Earnings	41,246	341,660	677,833	1,054,978	1,473,099	1,932,203	2,388,396	2,927,689	3,507,978	4,087,744	4,708,516	5,370,299
Dividends	-	-	-	-	-	-	-	-	-	-	(74,272)	(376,357)
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	6,056,357	6,356,771	6,692,944	7,070,090	7,488,211	7,947,314	8,403,508	8,942,801	9,523,090	10,102,856	10,649,356	11,009,054
Total Liabilities and Shareholders' Equity	7,958,839	8,406,088	8,812,950	9,259,480	9,745,657	10,271,463	10,792,981	11,396,499	12,039,557	12,683,864	13,293,406	13,714,626

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Balance Sheet
in Canadian dollars

at the end of	Forecast Fiscal 2007											
	May 2006 Forecast	Jun 2006 Forecast	Jul 2006 Forecast	Aug 2006 Forecast	Sep 2006 Forecast	Oct 2006 Forecast	Nov 2006 Forecast	Dec 2006 Forecast	Jan 2007 Forecast	Feb 2007 Forecast	Mar 2007 Forecast	Apr 2007 Forecast
Assets												
Current Assets												
Cash	1,206,042	1,387,907	1,430,816	1,468,507	1,511,395	1,524,671	1,423,643	1,611,489	1,654,306	1,697,115	1,734,708	1,777,501
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	7,793,331	8,091,006	8,388,681	8,686,356	8,984,031	9,281,706	9,579,381	9,877,056	10,174,731	10,472,406	10,770,081	11,067,756
Income Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	692,741	719,201	745,661	772,121	798,581	825,041	851,501	877,961	904,421	930,881	957,341	983,801
Prepaid Expenses & Deposits	173,185	179,800	186,415	193,030	199,645	206,260	212,875	219,490	226,105	232,720	239,335	245,950
Other Current Assets	69,274	71,920	74,566	77,212	79,858	82,504	85,150	87,796	90,442	93,088	95,734	98,380
	9,934,572	10,449,833	10,826,139	11,197,225	11,573,509	11,920,181	12,152,549	12,673,791	13,050,004	13,426,209	13,797,198	14,173,387
Fixed Assets (net of Depreciation)												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements	80,938	81,740	82,469	83,125	83,708	84,219	84,656	85,021	85,313	85,531	85,677	85,750
Furniture & Fixtures	104,063	105,094	106,031	106,875	107,625	108,281	108,844	109,313	109,688	109,969	110,156	110,250
IT Systems	-	-	-	-	-	-	-	-	-	-	-	-
Other Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
	185,000	186,833	188,500	190,000	191,333	192,500	193,500	194,333	195,000	195,500	195,833	196,000
Other Assets (net of Depreciation)												
Type A Units	3,496,500	3,548,250	3,597,750	3,645,000	3,690,000	3,732,750	3,773,250	3,811,500	3,847,500	3,881,250	3,912,750	3,942,000
Network	437,500	422,917	408,333	393,750	379,167	364,583	450,000	433,333	416,667	400,000	383,333	366,667
	3,934,000	3,971,167	4,006,083	4,038,750	4,069,167	4,097,333	4,223,250	4,244,833	4,264,167	4,281,250	4,296,083	4,308,667
Total Assets	14,053,572	14,607,833	15,020,722	15,425,975	15,834,009	16,210,014	16,569,299	17,112,958	17,509,171	17,902,959	18,289,115	18,678,054
Liabilities and Shareholders' Equity												
Current Liabilities												
Accounts Payable	173,185	179,800	186,415	193,030	199,645	206,260	212,875	219,490	226,105	232,720	239,335	245,950
Payroll Payable	103,911	107,880	111,849	115,818	119,787	123,756	127,725	131,694	135,663	139,632	143,601	147,570
Income Taxes Payable	69,274	71,920	74,566	77,212	79,858	82,504	85,150	87,796	90,442	93,088	95,734	98,380
Customer Deposits	173,185	179,800	186,415	193,030	199,645	206,260	212,875	219,490	226,105	232,720	239,335	245,950
Accounts Payable Other	69,274	71,920	74,566	77,212	79,858	82,504	85,150	87,796	90,442	93,088	95,734	98,380
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Current portion of LTD	-	-	-	-	-	-	-	-	-	-	-	-
	588,829	611,320	633,811	656,302	678,793	701,284	723,775	746,266	768,757	791,248	813,739	836,230
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt												
for Type A Units	652,307	652,307	652,307	652,307	652,307	652,307	652,307	652,307	652,307	652,307	652,307	652,307
for Network	-	-	-	-	-	-	-	-	-	-	-	-
for Fixed Asset Additions	-	-	-	-	-	-	-	-	-	-	-	-
LTD 4	-	-	-	-	-	-	-	-	-	-	-	-
LTD 5	-	-	-	-	-	-	-	-	-	-	-	-
	652,307	652,307	652,307	652,307	652,307	652,307	652,307	652,307	652,307	652,307	652,307	652,307
Other Liabilities												
Interest Free Shareholders' Loan	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	134,606	135,120	135,106	134,553	133,449	131,785	129,551	127,037	123,902	120,139	115,738	110,693
Deferred Salaries	1,379,905	1,406,790	1,433,675	1,460,560	1,487,445	1,516,705	1,545,965	1,575,225	1,604,485	1,633,745	1,663,005	1,692,265
	1,514,511	1,541,910	1,568,781	1,595,113	1,620,894	1,648,490	1,675,516	1,702,262	1,728,387	1,753,884	1,778,743	1,802,958
Shareholders' Equity												
Preferred Shares	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112	6,015,112
Retained Earnings	6,003,162	6,713,574	7,465,008	8,252,255	9,080,524	9,917,837	10,752,275	11,670,339	12,629,425	13,629,531	14,665,451	15,742,392
Dividends	(720,348)	(926,391)	(1,314,298)	(1,745,114)	(2,213,621)	(2,725,016)	(3,249,686)	(3,673,329)	(4,284,818)	(4,939,123)	(5,636,238)	(6,370,946)
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	11,297,925	11,802,296	12,165,822	12,522,253	12,882,015	13,207,933	13,517,701	14,012,122	14,359,719	14,705,520	15,044,325	15,386,559
Total Liabilities and Shareholders' Equity	14,053,572	14,607,833	15,020,722	15,425,975	15,834,009	16,210,014	16,569,299	17,112,958	17,509,171	17,902,959	18,289,115	18,678,054

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Cash Flow Statement
in Canadian dollars

Cash generated from (used in)
for the period ended

Operating Activities

Net Income
Depreciation & Amortization
Non Cash Expenses

	Forecast Fiscal 2004												Fiscal 2004 Total
	May 2003 Forecast	Jun 2003 Forecast	Jul 2003 Forecast	Aug 2003 Forecast	Sep 2003 Forecast	Oct 2003 Forecast	Nov 2003 Forecast	Dec 2003 Forecast	Jan 2004 Forecast	Feb 2004 Forecast	Mar 2004 Forecast	Apr 2004 Forecast	
Net Income	(243,375)	(246,410)	(236,163)	(223,218)	(207,575)	(189,235)	(177,398)	(155,746)	(161,753)	(133,103)	(101,995)	(68,429)	(2,144,400)
Depreciation & Amortization	-	4,500	6,917	9,333	11,750	14,167	16,583	21,083	23,500	25,917	28,333	30,750	192,833
Non Cash Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
	(243,375)	(241,910)	(229,246)	(213,884)	(195,825)	(175,069)	(160,814)	(134,663)	(138,253)	(107,186)	(73,662)	(37,679)	(1,951,567)
Accounts Receivable	-	(13,163)	(63,127)	(75,976)	(88,825)	(101,675)	(114,524)	(127,373)	(137,354)	(147,335)	(157,315)	(167,296)	(1,193,963)
Income Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	(1,170)	(5,611)	(6,753)	(7,896)	(9,038)	(10,180)	(11,322)	(12,209)	(13,096)	(13,984)	(14,871)	(106,130)
Prepaid Expenses & Deposits	-	(293)	(1,403)	(1,688)	(1,974)	(2,259)	(2,545)	(2,831)	(3,052)	(3,274)	(3,496)	(3,718)	(26,533)
Other Current Assets	-	(117)	(561)	(675)	(790)	(904)	(1,018)	(1,132)	(1,221)	(1,310)	(1,398)	(1,487)	(10,613)
Accounts Payable	-	293	1,403	1,688	1,974	2,259	2,545	2,831	3,052	3,274	3,496	3,718	26,533
Payroll Payable	-	176	842	1,013	1,184	1,356	1,527	1,698	1,831	1,964	2,098	2,231	15,920
Income Taxes Payable	-	117	561	675	790	904	1,018	1,132	1,221	1,310	1,398	1,487	10,613
Customer Deposits	-	293	1,403	1,688	1,974	2,259	2,545	2,831	3,052	3,274	3,496	3,718	26,533
Accounts Payable Other	-	117	561	675	790	904	1,018	1,132	1,221	1,310	1,398	1,487	10,613
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Current portion of LTD	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	(13,748)	(65,932)	(79,353)	(92,773)	(106,194)	(119,614)	(133,034)	(143,459)	(153,883)	(164,307)	(174,731)	(1,247,028)
Net Cash Flows - Operating	(243,375)	(255,658)	(295,178)	(293,237)	(288,598)	(281,262)	(280,428)	(267,697)	(281,712)	(261,069)	(237,969)	(212,410)	(3,198,594)
Financing Activities													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
for Type A Units	33,750	32,933	32,110	31,280	30,444	29,601	28,752	27,897	27,035	26,166	25,291	24,408	349,667
for Network	-	-	-	-	-	-	-	-	-	-	-	-	-
for Fixed Asset Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 4	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Free Shareholders' Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Salaries	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	499,200
Preferred Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares	6,015,112	-	-	-	-	-	-	-	-	-	-	-	6,015,112
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flows - Financing	6,090,462	74,533	73,710	72,880	72,044	71,201	70,352	69,497	68,635	67,766	66,891	66,008	6,863,979
Investing activities													
Net Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Buildings Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Equipment Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Leasehold Improvements	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(42,000)
Net Furniture & Fixtures Purchases	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(54,000)
Net IT Systems Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Other Fixed Assets Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Type A Units Purchases	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(1,620,000)
Network Purchases	(100,000)	-	-	-	-	-	(100,000)	-	-	-	-	-	(200,000)
Net Cash Flows - Investing	(243,000)	(143,000)	(143,000)	(143,000)	(143,000)	(143,000)	(243,000)	(143,000)	(143,000)	(143,000)	(143,000)	(143,000)	(1,916,000)
Increase (Decrease) in Cash	5,604,087	(324,125)	(364,468)	(363,357)	(359,554)	(353,061)	(453,076)	(341,200)	(356,077)	(336,303)	(314,078)	(289,402)	1,749,385
Cash at beginning of Period	-	5,604,087	5,279,962	4,915,494	4,552,137	4,192,583	3,839,522	3,386,446	3,045,246	2,689,168	2,352,865	2,038,787	-
Ending Cash Balance	5,604,087	5,279,962	4,915,494	4,552,137	4,192,583	3,839,522	3,386,446	3,045,246	2,689,168	2,352,865	2,038,787	1,749,385	1,749,385

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Cash Flow Statement
in Canadian dollars

Cash generated from (used in)
for the period ended

Operating Activities

Net Income
Depreciation & Amortization
Non Cash Expenses

	Forecast Fiscal 2005												Fiscal 2005 Total
	May 2004 Forecast	Jun 2004 Forecast	Jul 2004 Forecast	Aug 2004 Forecast	Sep 2004 Forecast	Oct 2004 Forecast	Nov 2004 Forecast	Dec 2004 Forecast	Jan 2005 Forecast	Feb 2005 Forecast	Mar 2005 Forecast	Apr 2005 Forecast	
Operating Activities													
Net Income	(74,005)	(21,007)	19,933	63,184	57,172	105,047	129,434	196,449	251,260	308,037	366,778	427,486	1,829,767
Depreciation & Amortization	33,167	37,667	40,083	42,500	44,917	47,333	49,750	54,250	56,667	59,083	61,500	63,917	590,833
Non Cash Expenses													-
	(40,839)	16,660	60,016	105,684	102,089	152,380	179,184	250,699	307,927	367,120	428,278	491,402	2,420,600
Accounts Receivable	(177,277)	(187,257)	(197,238)	(206,586)	(215,933)	(225,281)	(234,629)	(243,977)	(253,325)	(261,113)	(268,900)	(276,688)	(2,748,203)
Income Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	(15,758)	(16,645)	(17,532)	(18,363)	(19,194)	(20,025)	(20,856)	(21,687)	(22,518)	(23,210)	(23,902)	(24,595)	(244,285)
Prepaid Expenses & Deposits	(3,939)	(4,161)	(4,383)	(4,591)	(4,799)	(5,006)	(5,214)	(5,422)	(5,629)	(5,803)	(5,976)	(6,149)	(61,071)
Other Current Assets	(1,576)	(1,665)	(1,753)	(1,836)	(1,919)	(2,003)	(2,086)	(2,169)	(2,252)	(2,321)	(2,390)	(2,459)	(24,428)
Accounts Payable	3,939	4,161	4,383	4,591	4,799	5,006	5,214	5,422	5,629	5,803	5,976	6,149	61,071
Payroll Payable	2,364	2,497	2,630	2,754	2,879	3,004	3,128	3,253	3,378	3,482	3,585	3,689	36,643
Income Taxes Payable	1,576	1,665	1,753	1,836	1,919	2,003	2,086	2,169	2,252	2,321	2,390	2,459	24,428
Customer Deposits	3,939	4,161	4,383	4,591	4,799	5,006	5,214	5,422	5,629	5,803	5,976	6,149	61,071
Accounts Payable Other	1,576	1,665	1,753	1,836	1,919	2,003	2,086	2,169	2,252	2,321	2,390	2,459	24,428
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Current portion of LTD	-	-	-	-	-	-	-	-	-	-	-	-	-
	(185,156)	(195,580)	(206,004)	(215,767)	(225,530)	(235,294)	(245,057)	(254,820)	(264,584)	(272,718)	(280,851)	(288,985)	(2,870,346)
Net Cash Flows - Operating	(225,994)	(178,920)	(145,988)	(110,083)	(123,442)	(82,913)	(65,873)	(4,121)	43,343	94,402	147,427	202,417	(449,746)
Financing Activities													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
for Type A Units	23,519	22,623	21,721	20,811	19,894	18,970	18,039	17,101	16,156	15,203	14,243	13,276	221,558
for Network	-	-	-	-	-	-	-	-	-	-	-	-	-
for Fixed Asset Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 4	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Free Shareholders' Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Salaries	34,320	34,320	34,320	34,320	38,445	38,445	38,445	38,445	38,445	38,445	38,445	38,445	444,840
Preferred Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flows - Financing	57,839	56,943	56,041	55,131	58,339	57,415	56,484	55,546	54,601	53,648	52,688	51,721	666,398
Investing activities													
Net Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Buildings Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Equipment Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Leasehold Improvements	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(42,000)
Net Furniture & Fixtures Purchases	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(54,000)
Net IT Systems Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Other Fixed Assets Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Type A Units Purchases	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(1,620,000)
Network Purchases	(100,000)	-	-	-	-	-	(100,000)	-	-	-	-	-	(200,000)
Net Cash Flows - Investing	(243,000)	(143,000)	(143,000)	(143,000)	(143,000)	(143,000)	(243,000)	(143,000)	(143,000)	(143,000)	(143,000)	(143,000)	(1,916,000)
Increase (Decrease) in Cash	(411,155)	(264,977)	(232,947)	(197,952)	(208,103)	(168,498)	(252,389)	(91,575)	(45,056)	5,051	57,115	111,138	(1,699,348)
Cash at beginning of Period	1,749,385	1,338,230	1,073,253	840,306	642,353	434,250	265,752	13,363	(78,211)	(123,267)	(118,216)	(61,101)	1,749,385
Ending Cash Balance	1,338,230	1,073,253	840,306	642,353	434,250	265,752	13,363	(78,211)	(123,267)	(118,216)	(61,101)	50,036	50,036

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Cash Flow Statement
in Canadian dollars

Cash generated from (used in)
for the period ended

Operating Activities

Net Income
Depreciation & Amortization
Non Cash Expenses

	Forecast Fiscal 2006												Fiscal 2006 Total
	May 2005 Forecast	Jun 2005 Forecast	Jul 2005 Forecast	Aug 2005 Forecast	Sep 2005 Forecast	Oct 2005 Forecast	Nov 2005 Forecast	Dec 2005 Forecast	Jan 2006 Forecast	Feb 2006 Forecast	Mar 2006 Forecast	Apr 2006 Forecast	
Operating Activities													
Net Income	355,879	300,414	336,173	377,145	418,122	459,103	456,194	539,293	580,289	579,766	620,772	661,783	5,684,932
Depreciation & Amortization	66,333	70,833	73,250	75,667	78,083	80,500	82,917	87,417	89,833	92,250	94,667	97,083	988,833
Non Cash Expenses													-
	422,212	371,247	409,423	452,812	496,205	539,603	539,110	626,710	670,122	672,016	715,438	758,866	6,673,765
Accounts Receivable	(284,476)	(292,264)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(3,553,490)
Income Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	(25,287)	(25,979)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(315,866)
Prepaid Expenses & Deposits	(6,322)	(6,495)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(78,966)
Other Current Assets	(2,529)	(2,598)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(31,587)
Accounts Payable	6,322	6,495	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	78,966
Payroll Payable	3,793	3,897	3,969	3,969	3,969	3,969	3,969	3,969	3,969	3,969	3,969	3,969	47,380
Income Taxes Payable	2,529	2,598	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	31,587
Customer Deposits	6,322	6,495	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	78,966
Accounts Payable Other	2,529	2,598	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	31,587
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Current portion of LTD	-	-	-	-	-	-	-	-	-	-	-	-	-
	(297,119)	(305,253)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(3,711,423)
Net Cash Flows - Operating	125,093	65,994	98,518	141,907	185,300	228,698	228,205	315,805	359,217	361,111	404,533	447,961	2,962,343
Financing Activities													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
for Type A Units	12,301	11,319	10,329	9,331	8,326	7,313	6,292	5,264	4,227	3,182	2,130	1,069	81,082
for Network	-	-	-	-	-	-	-	-	-	-	-	-	-
for Fixed Asset Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 4	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Free Shareholders' Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	25,280	79,894	4,329	4,022	3,699	3,358	3,002	2,930	2,511	2,078	1,631	1,172	133,907
Deferred Salaries	30,290	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	36,790	36,790	36,790	408,980
Preferred Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	(74,272)	(302,085)	(376,357)
Net Cash Flows - Financing	67,871	124,753	48,198	46,894	45,565	44,211	42,834	41,734	40,278	42,050	(33,721)	(263,054)	247,613
Investing activities													
Net Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Buildings Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Equipment Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Leasehold Improvements	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(42,000)
Net Furniture & Fixtures Purchases	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(54,000)
Net IT Systems Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Other Fixed Assets Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Type A Units Purchases	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(1,620,000)
Network Purchases	(100,000)	-	-	-	-	-	(100,000)	-	-	-	-	-	(200,000)
Net Cash Flows - Investing	(243,000)	(143,000)	(143,000)	(143,000)	(143,000)	(143,000)	(243,000)	(143,000)	(143,000)	(143,000)	(143,000)	(143,000)	(1,916,000)
Increase (Decrease) in Cash	(50,036)	47,747	3,716	45,800	87,865	129,910	28,039	214,538	256,496	260,161	227,813	41,907	1,293,955
Cash at beginning of Period	50,036	0	47,747	51,463	97,263	185,128	315,038	343,077	557,615	814,111	1,074,272	1,302,085	50,036
Ending Cash Balance	0	47,747	51,463	97,263	185,128	315,038	343,077	557,615	814,111	1,074,272	1,302,085	1,343,992	1,343,992

ABC Company Financial Model - CONFIDENTIAL

ABC Company
Projected Cash Flow Statement
in Canadian dollars

Cash generated from (used in)
for the period ended

Operating Activities

Net Income
Depreciation & Amortization
Non Cash Expenses

	Forecast Fiscal 2007												Fiscal 2007 Total
	May 2006 Forecast	Jun 2006 Forecast	Jul 2006 Forecast	Aug 2006 Forecast	Sep 2006 Forecast	Oct 2006 Forecast	Nov 2006 Forecast	Dec 2006 Forecast	Jan 2007 Forecast	Feb 2007 Forecast	Mar 2007 Forecast	Apr 2007 Forecast	
Operating Activities													
Net Income	632,863	710,413	751,434	787,247	828,268	837,313	834,438	918,064	959,085	1,000,107	1,035,920	1,076,941	10,372,094
Depreciation & Amortization	99,500	104,000	106,417	108,833	111,250	113,667	116,083	120,583	123,000	125,417	127,833	130,250	1,386,833
Non Cash Expenses													-
	732,363	814,413	857,851	896,080	939,518	950,980	950,522	1,038,647	1,082,085	1,125,523	1,163,753	1,207,191	11,758,927
Accounts Receivable	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(297,675)	(3,572,100)
Income Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(26,460)	(317,520)
Prepaid Expenses & Deposits	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(6,615)	(79,380)
Other Current Assets	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(2,646)	(31,752)
Accounts Payable	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	79,380
Payroll Payable	3,969	3,969	3,969	3,969	3,969	3,969	3,969	3,969	3,969	3,969	3,969	3,969	47,628
Income Taxes Payable	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	31,752
Customer Deposits	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	79,380
Accounts Payable Other	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	2,646	31,752
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Current portion of LTD	-	-	-	-	-	-	-	-	-	-	-	-	-
	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(310,905)	(3,730,860)
Net Cash Flows - Operating	421,458	503,508	546,946	585,175	628,613	640,075	639,617	727,742	771,180	814,618	852,848	896,286	8,028,067
Financing Activities													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
for Type A Units	-	-	-	-	-	-	-	-	-	-	-	-	-
for Network	-	-	-	-	-	-	-	-	-	-	-	-	-
for Fixed Asset Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 4	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Free Shareholders' Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	699	514	(14)	(554)	(1,104)	(1,664)	(2,234)	(2,514)	(3,135)	(3,764)	(4,401)	(5,045)	(23,214)
Deferred Salaries	26,885	26,885	26,885	26,885	26,885	29,260	29,260	29,260	29,260	29,260	29,260	29,260	339,245
Preferred Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	(343,992)	(206,042)	(387,907)	(430,816)	(468,507)	(511,395)	(524,671)	(423,643)	(611,489)	(654,306)	(697,115)	(734,708)	(5,994,589)
Net Cash Flows - Financing	(316,408)	(178,643)	(361,036)	(404,485)	(442,726)	(483,799)	(497,645)	(396,896)	(585,363)	(628,809)	(672,255)	(710,493)	(5,678,558)
Investing activities													
Net Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Buildings Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Equipment Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Leasehold Improvements	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(42,000)
Net Furniture & Fixtures Purchases	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(54,000)
Net IT Systems Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Other Fixed Assets Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Type A Units Purchases	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(135,000)	(1,620,000)
Network Purchases	(100,000)	-	-	-	-	-	(100,000)	-	-	-	-	-	(200,000)
Net Cash Flows - Investing	(243,000)	(143,000)	(143,000)	(143,000)	(143,000)	(143,000)	(243,000)	(143,000)	(143,000)	(143,000)	(143,000)	(143,000)	(1,916,000)
Increase (Decrease) in Cash	(137,950)	181,865	42,909	37,690	42,888	13,276	(101,028)	187,846	42,817	42,809	37,593	42,793	433,509
Cash at beginning of Period	1,343,992	1,206,042	1,387,907	1,430,816	1,468,507	1,511,395	1,524,671	1,423,643	1,611,489	1,654,306	1,697,115	1,734,708	1,343,992
Ending Cash Balance	1,206,042	1,387,907	1,430,816	1,468,507	1,511,395	1,524,671	1,423,643	1,611,489	1,654,306	1,697,115	1,734,708	1,777,501	1,777,501