Gulf Packaging, Inc.

13-week Cash Flow Forecast

Chapter 11 Filing

		FORECAST w/e 5/1/2015	FORECAST w/e 5/8/2015	FORECAST w/e 5/15/2015	FORECAST w/e 5/22/2015	FORECAST w/e 5/29/2015	FORECAST w/e 6/5/2015	FORECAST w/e 6/12/2015	FORECAST w/e 6/19/2015	FORECAST w/e 6/26/2015	FORECAST w/e 7/3/2015	FORECAST w/e 7/10/2015	FORECAST w/e 7/17/2015	FORECAST w/e 7/24/2015	TOTAL
Receipts															
Accounts receivable collection		$ 837,738	$ 718,061	$ 598,384	$ 508,626	$ 418,869	$ 299,192	$ 299,192	$ 299,192	$ 299,192	$ 299,192	$ 269,273	$ 119,677	$ 119,677	$ 5,086,264
Inventory sales		439,899	439,899	774,012	439,899	439,899	439,899	664,659	576,590	439,899	118,629	65,312	426,763	164,030	5,429,388
Other asset sales		-	-	-	15,357	-	-	-	-	19,196	-	23,035	19,196	76,783	153,565
Total Receipts		**$ 1,277,637**	**$ 1,157,960**	**$ 1,372,396**	**$ 963,882**	**$ 858,768**	**$ 739,091**	**$ 963,851**	**$ 875,782**	**$ 758,286**	**$ 417,821**	**$ 357,619**	**$ 565,636**	**$ 360,489**	**$ 10,669,218**
Operating Disbursements															
Facilities and Operations															
Rent		$ -	$ 6,300	$ 155,917	$ -	$ -	$ -	$ -	$ 159,402	$ -	$ -	$ -	$ -	$ 10,000	$ 331,619
Utilities		12,750	9,400	1,100	1,000	12,750	9,500	1,100	1,000	12,000	9,000	2,500	1,000	1,000	74,100
Texas office moving (1x)		5,971	-	-	-	-	-	-	-	-	-	-	-		5,971
Internet / Colocation		-	-	-	-	-	-	-	-	-	-	-	-		-
Xsys (IT Service Firm)		7,500	7,500	7,500	7,500	5,000	5,000	5,000	5,000	2,500	2,500	2,500	2,500	2,500	62,500
Shipping for merchandise consolidation		-	-	-	-	50,000	-	-	-	-	-	-	-		50,000
Ref of cust dep for unfilled equip orders		-	-	25,000	-	-	-	-	-	-	-	-	-		25,000
Miscellaneous		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	130,000
Personnel															
Payroll		105,383	65,000	30,383	57,014	10,000	60,036	10,000	57,014	10,000	57,014	35,000	7,014	5,000	508,859
Employee Benefits		-	-	37,500	-	-	-	5,000	-	-	-	-	-		42,500
Group HRA Plan		-	-	6,100	-	-	-	-	-	-	-	-	-		6,100
Sales Tax		-	-	90,000	-	-	60,000	-	-	-	-	-	-		150,000
Subtotal Operating Disbursements		141,604	98,200	363,500	75,514	87,750	144,536	31,100	232,416	34,500	78,514	50,000	20,514	28,500	1,386,649
Interest expense	12%	21,302	19,188	17,142	15,162	13,341	11,786	10,672	8,772	7,515	6,070	5,520	5,047	3,997	145,514
Professional Fees *Accrual after Ch. 11 Filing															
Legal Lead		100,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	20,000	450,000
Legal Local		3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,800	3,850	50,000
CRO/FA		50,000	50,000	50,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	400,000
Claims and Noticing Agent			10,000				10,000				10,000				30,000
Creditors Committee		-	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	30,000	250,000
Creditors Committee FA							6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	50,000
Court Costs/UST			10,000					8,500				6,875			25,375
CLH, PC		45,000	30,000	30,000	5,000	5,000	5,000	5,000	5,000	5,000	-	5,000	-	3,500	143,500
Subtotal Professional Fees		198,850	153,850	133,850	83,850	83,850	100,100	98,600	90,100	90,100	95,100	96,975	85,050	88,600	1,398,875
Total Disbursements		**$ 361,755**	**$ 271,238**	**$ 514,492**	**$ 174,527**	**$ 184,941**	**$ 256,422**	**$ 140,372**	**$ 331,288**	**$ 132,115**	**$ 179,684**	**$ 152,495**	**$ 110,612**	**$ 121,097**	**$ 2,931,038**
Net Cash Flow		**915,881**	**886,721**	**857,904**	**789,355**	**673,827**	**482,669**	**823,479**	**544,494**	**626,171**	**238,137**	**205,124**	**455,024**	**239,392**	**7,738,180**
First Capital Loan															
Beginning Balance		$ 9,230,831	$ 8,314,950	$ 7,428,229	$ 6,570,324	$ 5,780,969	$ 5,107,142	$ 4,624,473	$ 3,800,994	$ 3,256,500	$ 2,630,328	$ 2,392,191	$ 2,187,067	$ 1,732,043	$ 9,230,831
less Receipts		(1,277,637)	(1,157,960)	(1,372,396)	(963,882)	(858,768)	(739,091)	(963,851)	(875,782)	(758,286)	(417,821)	(357,619)	(565,636)	(360,489)	(10,669,218)
Disbursements		361,755	271,238	514,492	174,527	184,941	256,422	140,372	331,288	132,115	179,684	152,495	110,612	121,097	2,931,038
Ending Loan Balance		8,314,950	7,428,229	6,570,324	5,780,969	5,107,142	4,624,473	3,800,994	3,256,500	2,630,328	2,392,191	2,187,067	1,732,043	1,492,651	1,492,651
Ending Excess Cash Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-

Gulf Packaging, Inc.

13-week Cash Flow Variance Report
Weeks Ended 7/17/2015

		14 FORECAST w/e 7/31/2015	15 FORECAST w/e 8/7/2015
Receipts			
Accounts receivable collection		$ 200,000	$ 200,000
Inventory sales		-	-
Other asset sales		273,339	-
Total Receipts		**$ 473,339**	**$ 200,000**
Operating Disbursements			
Facilities and Operations			
Rent		$ -	$ 31,000
Utilities		-	3,550
Texas office moving (1x)		-	-
Internet / Colocation		-	-
Xsys (IT Service Firm)		2,500	2,500
Shipping for merchandise consolidation		1,000	1,000
Ref of cust dep for unfilled equip orders		-	-
Miscellaneous		5,000	5,000
Personnel		-	-
Payroll (Joe p/t, Maria, Andholtz)		-	-
Employee Benefits		-	-
Group HRA Plan		-	-
Sales Tax		-	-
Subtotal Operating Disbursements		8,500	43,050
Interest expense	12%	-	-
Refund of Non-GPI Payments Received		-	-
Repayment of MMB Secured Liens		-	-
Professional Fees *Accrual after Ch. 11 Filing			
Legal Lead		30,000	20,000
Legal Local		1,925	1,925
CRO/FA		25,000	25,000
Claims and Noticing Agent			10,000
Creditors Committee		15,000	15,000
Creditors Committee FA		5,000	5,000
Court Costs/UST			10,000
Investment Banker			-
CLH, PC		5,000	5,000
Subtotal Professional Fees		81,925	91,925
Total Disbursements		**$ 90,425**	**$ 134,975**
Net Cash Flow		**382,914**	**65,025**
First Capital Loan			
Beginning Balance 4/29/15		$ 5,500,000	$ 5,117,336
Plus Loan Adjustments		250	250
Les Excess Cash Return		(382,914)	(65,025)
Ending Loan Balance		5,117,336	5,052,561