

METALDYNE
Cash Flow - Extended DIP Budget [A]

Week Ending:	1 8/14/2009	2 8/21/2009	3 8/28/2009	4 9/4/2009	5 9/11/2009	6 9/18/2009	7 9/25/2009	8 10/2/2009	Total 8 Weeks
Beginning Cash Balance	\$12,252	\$15,566	\$17,445	\$10,617	\$12,672	\$12,974	\$14,064	\$9,019	\$12,252
Receipts									
Customer Receipts	5,667	4,626	5,111	5,609	4,005	4,609	3,598	4,329	37,555
Net Immediate Receipts	6,010	4,947	5,329	6,917	6,821	5,295	5,677	6,096	47,092
Process Charge	1,067	367	367	367	367	-	-	-	2,537
Other Receipts	1,006	211	-	-	-	-	-	-	1,217
Total Receipts	13,750	10,151	10,808	12,894	11,193	9,904	9,276	10,425	88,400
Disbursements									
A/P Trade	(6,514)	(5,489)	(8,214)	(7,582)	(5,737)	(6,512)	(6,512)	(5,746)	(52,306)
Leases [E]	-	-	(2,222)	(537)	(775)	(401)	(522)	(1,823)	(6,280)
Utilities	(306)	(306)	(306)	(306)	(306)	(306)	(306)	(306)	(2,449)
Freight	(185)	(207)	(163)	(207)	(186)	(149)	(186)	(186)	(1,471)
Capital Expenditures	(81)	(81)	(81)	(62)	(62)	(62)	(62)	(62)	(546)
Insurance Payments	-	(245)	(141)	-	-	(211)	(292)	(154)	(1,043)
Taxes	-	-	-	(91)	-	-	-	-	(91)
Employees	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(240)
Total A/P Disbursements	(\$7,116)	(\$6,359)	(\$11,157)	(\$8,815)	(\$7,096)	(\$7,671)	(\$7,911)	(\$8,301)	(64,426)
Payroll	(2,969)	(976)	(2,866)	(976)	(2,977)	(702)	(2,977)	(877)	(15,322)
Salaried Severance / Incentive	(84)	-	(84)	(25)	(25)	(25)	(25)	-	(267)
Benefits	(352)	(778)	(376)	(611)	(352)	(802)	(352)	(611)	(4,236)
Operating Disbursements	(10,521)	(8,113)	(14,483)	(10,427)	(10,451)	(9,200)	(11,265)	(9,789)	(84,250)
NCM Direct Funding	1,092	1,174	-	-	-	-	-	-	2,266
NCM Allocated Corporate & Case Costs	-	968	-	-	-	-	-	-	968
NCM IBNR Funding	-	-	663	-	-	-	-	-	663
NCM True Up	544	-	-	-	-	-	-	-	544
NCM Lease Reimbursement & Payment	-	-	-	-	-	2,500	(2,500)	-	-
Estimated Direct NCM Costs	(1,412)	(1,092)	(1,174)	-	-	-	-	-	(3,678)
Operating Cash Flow	3,453	3,088	(4,186)	2,466	742	3,204	(4,489)	636	4,913
Plant Consolidation / Rigging	-	-	-	-	-	-	-	-	-
Utility Deposits	-	-	-	-	-	-	-	-	-
Company Professional Fees (legal / advisors)	-	(1,171)	(419)	-	-	(1,761)	(517)	-	(3,868)
Other Professional Fees (legal / advisors)	(139)	(39)	(222)	(39)	(440)	(353)	(39)	(453)	(1,723)
Funds (to)/from foreign locations	-	-	-	-	-	-	-	-	-
Bank Fees / Interest pay	-	-	-	(373)	-	-	-	(77)	(450)
ABL Draw (Paydown)	-	-	(2,000)	-	-	-	-	-	(2,000)
Total Cash Inflow (Outflow)	3,314	\$1,879	(\$6,827)	\$2,055	\$302	\$1,090	(\$5,045)	\$106	(3,128)
Ending Cash Balance	\$15,566	\$17,445	\$10,617	\$12,672	\$12,974	\$14,064	\$9,019	\$9,124	\$9,124

LIQUIDITY

Borrowing Base	\$33,372	\$31,287	\$32,174	32,755	31,604	30,386	30,609	31,057
Less: Liquidity Block	(12,000)	(12,500)	(13,000)	(13,500)	(14,000)	(14,500)	(15,000)	(15,500)
Less: ABL Drawn	(16,285)	(16,285)	(14,285)	(14,285)	(14,285)	(14,285)	(14,285)	(14,285)
Borrowing Base Cushion	5,087	2,502	4,889	4,970	3,319	1,601	1,324	1,272
Ending Cash Balance	15,566	17,445	10,617	12,672	12,974	14,064	9,019	9,124
Ending Cash + Borrowing Base Cushion	20,653	\$19,947	\$15,507	\$17,642	\$16,293	\$15,665	\$10,342	\$10,396

MEMO ITEMS [B]

Post-petition Trade Balance [C]	\$6,581	\$8,081	\$8,081	\$8,081	\$8,081	\$8,081	\$8,081	\$8,081
Unpaid post-petition pro. fees accrued	7,125	6,705	6,753	7,260	7,416	5,849	5,839	5,781
Equipment Lease Payments deferred [C]	3,837	3,837	3,837	3,837	3,837	3,837	3,837	3,837
Estimated utility accruals	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060
less: utility deposits	(757)	(757)	(757)	(757)	(757)	(757)	(757)	(757)
Accrued payroll and IBNR for facilities not purch.	1,607	1,607	1,607	1,607	1,607	1,607	1,607	1,607
Equipment Sale Proceeds	866	866	866	866	866	866	866	866
Post-petition Property Tax Accrual [F]	877	952	1,026	1,113	1,182	1,268	1,354	1,422
Foreign Entity Cash	336	336	336	336	336	336	336	336
New Castle pre-funding (in ending cash balance)	366	1,174	663	663	663	3,163	663	663
Total Memo Items	21,897	23,860	23,472	24,066	24,290	25,309	22,886	22,886

DIP USE / AVAILABILITY

Ending Cash less Accrual Items	(6,331)	(6,415)	(12,854)	(11,393)	(11,316)	(11,245)	(13,867)	(13,771)
Total DIP Availability	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900
Net DIP Availability	13,569	13,485	7,046	8,507	8,584	8,655	6,033	6,129

Permitted Variance Calculations

DIP Budgeted disbursements through 8/7	(121,920)							
Cumulative disbursements before ABL paydown [D]	(133,908)	(144,323)	(160,537)	(171,351)	(182,217)	(193,506)	(205,302)	(215,621)
Permitted Variance %	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Cumulative Permitted Disbursement Variance	(10,043)	(10,824)	(12,040)	(12,851)	(13,666)	(14,513)	(15,398)	(16,172)
Total Permitted Disbursements [D]	(143,951)	(155,147)	(172,578)	(184,202)	(195,884)	(208,019)	(220,700)	(231,793)

NOTES:

Gene Budget assumes that Twinsburg is included in section 363 sales. Assumes that Greensboro option per the MD Investors bid is exercised.

[A] Consistent with the DIP Budget, the Extended DIP Budget excludes all receipts and disbursements associated with shipments of parts into and out of the Companies' Ramos, Mexico facility (which is a maquiladora under Mexican law). In the normal course, Metaldyne utilizes cash received from the Ramos facility as described in Metaldyne's Cash Management Order to make certain disbursements on behalf of this entity. The Extended DIP Budget excludes plant consolidation and move costs (except timing) which will be reimbursed by the customer benefiting from the move.

[B] Memo items represent accruals and timing differences from the DIP Budget. These items are incurred during the DIP period, and although cash has not yet been distributed for them, DIP funding will be drawn and used for these purposes.

[C] A/P Trade balance and Equipment Lease Payments deferred exclude amounts relating to New Castle as the cash for these payables will be paid as part of the NCM agreement funding.

[D] Cumulative budgeted disbursements for the week ending August 7 are \$121,920 per the Extended DIP Budget. Consistent with the DIP Budget, the permitted variance calculation and test excludes severance, plant consolidation and move cost impacts.

[E] Lease settlement structures to be settled only in the event of a sale closing.

[F] Accrual for post-petition property taxes for assets being purchased and New Castle (which was funded via NCM agreements). Assumes Remainco post-petition property taxes will be paid from Remainco proceeds.