

METALDYNE

Cash Flow - Extended DIP Budget [A]

Week Ending:	1 9/25/2009	2 10/2/2009	3 10/9/2009	4 10/16/2009	[E] Total 4 Weeks
Beginning Cash Balance	\$15,239	\$15,928	\$15,671	\$14,420	\$15,239
Receipts					
Customer Receipts	5,017	6,324	4,626	3,713	19,680
Net Immediate Receipts	8,391	7,044	6,954	6,174	28,563
Process Charge	-	-	-	-	-
Other Receipts	351	-	-	-	351
Total Receipts	13,760	13,368	11,580	9,886	48,594
Disbursements					
A/P Trade	(7,418)	(7,287)	(7,287)	(6,187)	(28,180)
Leases	(930)	(1,934)	-	-	(2,865)
Lease Settlement [D]	-	-	-	(2,732)	(2,732)
Utilities	(394)	(394)	(394)	(394)	(1,574)
Freight	(246)	(238)	(185)	(185)	(855)
Capital Expenditures	(62)	(55)	(55)	(55)	(227)
Insurance Payments	(38)	(76)	(863)	(225)	(1,201)
Taxes	(103)	-	-	-	(103)
Employees	(30)	(30)	(30)	(30)	(120)
Total A/P Disbursements	(\$9,220)	(\$10,014)	(\$8,814)	(\$9,808)	(37,857)
Payroll	(3,257)	(1,121)	(2,972)	(872)	(8,222)
Salaried Severance / Incentive	(25)	(25)	(25)	(25)	(100)
Benefits	(352)	(611)	(353)	(802)	(2,118)
Operating Disbursements	(12,855)	(11,771)	(12,164)	(11,508)	(48,298)
NCM Direct Funding	-	-	-	-	-
NCM Allocated Corporate & Case Costs	-	-	-	-	-
NCM IBNR Funding	-	-	-	-	-
NCM True Up	-	-	-	-	-
NCM Lease Reimbursement & Payment	-	-	-	-	-
Estimated Direct NCM Costs	(204)	(204)	-	-	(409)
Operating Cash Flow	701	1,392	(584)	(1,622)	(113)
Plant Consolidation / Rigging	-	-	-	-	-
Utility Deposits	-	-	-	-	-
Company Professional Fees (legal / advisors)	-	(1,308)	(461)	-	(1,769)
Other Professional Fees (legal / advisors)	(12)	(257)	(176)	(105)	(550)
Funds (to)/from foreign locations	-	-	-	-	-
Bank Fees / Interest pay	-	(83)	(30)	(157)	(270)
ABL Draw (Paydown)	-	-	-	-	-
Total Cash Inflow (Outflow)	689	(\$257)	(\$1,251)	(\$1,884)	(2,703)
Ending Cash Balance	\$15,928	\$15,671	\$14,420	\$12,536	\$12,536

LIQUIDITY

Borrowing Base	\$34,686	\$33,925	\$32,699	32,283
Less: Liquidity Block	(15,000)	(15,500)	(16,000)	(16,500)
Less: ABL Drawn	(14,285)	(14,285)	(14,285)	(14,285)
Borrowing Base Cushion	5,401	4,140	2,414	1,498
Ending Cash Balance	15,928	15,671	14,420	12,536
Ending Cash + Borrowing Base Cushion	21,329	\$19,811	\$16,834	\$14,034

MEMO ITEMS [B]

Post-petition Trade Balance	\$9,971	\$9,971	\$9,971	\$9,971
Unpaid post-petition pro. fees accrued	7,892	6,766	6,568	6,902
Equipment Lease Payments deferred	3,809	3,809	3,809	3,185
Estimated utility accruals	1,060	1,060	1,060	1,060
less: utility deposits	(757)	(757)	(757)	(757)
Accrued payroll and IBNR for facilities not purch.	1,607	1,607	1,607	1,607
Equipment Sale Proceeds	2,304	2,304	2,304	2,304
Post-petition Property Tax Accrual	1,772	1,856	1,939	2,023
A/P and Payroll Check Float	801	801	801	801
Move Cost Reimbursement Due	(179)	(179)	(179)	(179)
New Castle pre-funding (in ending cash balance)	204	-	-	-
Total Memo Items	28,483	27,237	27,122	26,916

DIP USE / AVAILABILITY

Ending Cash less Accrual Items	(12,556)	(11,565)	(12,702)	(14,380)
Total DIP Availability	19,900	19,900	19,900	19,900
Net DIP Availability	7,344	8,335	7,198	5,520

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Permitted Variance Calculations						
DIP Budgeted disbursements through 9/18	(193,506)					
Cumulative disbursements before ABL paydown [C]	(206,552)	(220,151)	(232,957)	(244,702)		
Permitted Variance %	7.5%	7.5%	7.5%	7.5%		
Cumulative Permitted Disbursement Variance	(15,491)	(16,511)	(17,472)	(18,353)		
Total Permitted Disbursements [C]	(222,043)	(236,662)	(250,429)	(263,055)		

NOTES:

- General** Budget assumes that Twinsburg is included in section 363 sales.
- [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]** Cumulative budgeted disbursements for the week ending September 18 are \$193,506 per the Extended DIP Budget. Consistent with the DIP Budget, the permitted variance calculation and test excludes severance, plant consolidation and move cost impacts.
- [D]** Lease settlement structures to be settled only in the event of a sale closing.
- [E]** Assumes all receipts for the week ending 10/16 are received prior to DIP expiration.