

COMBINED DETAILS SUMMARY

	Forecast 7-Nov-08	Forecast 21-Nov-08	Forecast 5-Dec-08	Forecast 19-Dec-08	Forecast 2-Jan-09	Forecast 16-Jan-09	Forecast 30-Jan-09	Forecast 13-Feb-09	Forecast 27-Feb-09	Forecast 13-Mar-09	Forecast 27-Mar-09	Forecast 10-Apr-09	Forecast 24-Apr-09	Forecast 8-May-09	Forecast 22-May-09	Forecast 5-Jun-09	Forecast 19-Jun-09	Forecast 3-Jul-09	Forecast 17-Jul-09	Forecast 31-Jul-09	Forecast 14-Aug-09	Forecast 28-Aug-09	Forecast 11-Sep-09	Forecast 25-Sep-09	Forecast Actual to End	
Opening book balance (Note 1)	16,079	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,079
Total receipts	79,000	106,000	500,680	67,000	14,000	-	-	-	1,285,300	-	-	-	-	426,781	169,276	226,367	243,641	212,804	228,935	208,935	232,150	243,150	169,276	169,276	4,579,040	
Total Essential Payments	55,255	125,821	124,670	55,000	171,216	44,805	65,505	46,228	62,728	63,466	79,966	80,061	84,661	108,631	95,537	120,842	96,742	120,842	97,994	108,994	122,253	98,153	119,161	107,161	2,103,647	
Total Operating Costs	17,959	12,842	43,400	53,157	38,925	40,092	70,275	36,300	34,617	46,457	33,717	43,659	22,342	36,750	23,392	39,550	24,692	307,350	24,342	21,150	37,050	24,792	36,050	23,742	1,110,360	
Total Existing Lease & Finance Costs	1,250	7,017	325,150	8,492	12,400	3,442	12,400	3,442	1,284,890	13,922	1,920	13,075	2,767	273,575	2,117	78,900	3,442	78,900	3,442	7,350	73,722	1,920	80,422	1,920	2,292,363	
Total Discretionary Payments	8,658	42,078	50,102	40,715	32,434	22,834	26,248	19,597	126,900	24,714	110,510	100,359	111,268	137,523	34,356	53,868	28,983	96,731	30,886	49,737	38,298	73,132	38,645	39,284	1,258,830	
TOTAL CASH PAYMENTS	-	-	-	157,364	254,976	111,173	174,428	105,567	1,509,135	148,559	226,113	237,154	221,038	556,478	155,403	293,161	153,860	603,823	156,664	187,231	271,323	197,997	274,278	172,108	6,765,201	
NET CASH FLOW	(4,121)	(81,758)	(42,642)	(90,364)	(240,976)	(111,173)	(174,428)	(105,567)	(223,835)	(148,559)	(226,113)	(237,154)	(221,038)	(129,697)	13,873	(66,793)	89,781	(391,019)	72,271	21,704	(39,173)	45,153	(105,002)	(2,832)	(2,186,161)	
Closing book balance before financing	11,958	(69,799)	(112,441)	10,497	(230,479)	(341,652)	(516,081)	(621,647)	(845,482)	(994,041)	(1,220,155)	(1,457,309)	(1,678,347)	(1,808,044)	(1,794,171)	(1,860,964)	(1,771,183)	(2,162,202)	(2,089,931)	(2,068,228)	(2,107,401)	(2,062,248)	(2,167,250)	(2,170,082)	(2,170,082)	
DIP Financing					500,000		500,000	-	-	500,000	-	500,000	-	-	-	500,000	-	-	-	-	-	-	-	-	-	2,500,000
(Less Interest Reserve @ 12% per annum)					(45,000)		(40,000)	-	-	(35,000)	-	(30,000)	-	-	-	20,000	-	-	-	-	-	-	-	-	-	(130,000)
(Less Financing Fee)					(75,000)																					(75,000)
Closing book balance after financing					149,521	38,348	323,919	218,353	(5,482)	310,959	84,845	317,691	96,653	(33,044)	(19,171)	434,036	523,817	132,798	205,069	226,772	187,599	232,752	127,750	124,918	124,918	
Cumulative DIP Financing					500,000	500,000	1,000,000	1,000,000	1,000,000	1,500,000	1,500,000	2,000,000	2,000,000	2,000,000	2,000,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	

NOTES:

- Lot Sales & Receivables
 - (1) (a) Negotiations are currently underway regards the potential sale of Phase 8 - Cottages. The potential revenue and additional development costs of this can not be ascertained at this time.
 - (b) There is currently an outstanding receivable of \$1.5M + accrued interest which is due December 12th, 2008. There is currently a high level of uncertainty as to if and when it will be collected.
 - (c) There is currently an outstanding receivable of \$35K + accrued interest which was due on March 17th, 2008. There is currently a high level of uncertainty as to if and when it will be collected.
- Golf Club Revenue
 - (2) Sales have been included in the forecast commencing in late April / early May. Should the weather permit an earlier opening of the golf facility, an additional \$90,000 could be forthcoming in mid-April.
- Arres Interest Payments
 - (3) No allowance has been made for the Arres interest payments currently accruing at \$650K per month.
- BDC Payments
 - (4) No allowance has been made for the BDC principle & interest payments currently accruing at \$38K per month.
- Compliance Deposits
 - (5) Additional deposits may become refundable but the amount, timing and refundability are uncertain at this time.
- Showhome 20
 - (6) We have provided for the payment of liens at the time of closing for Showhome 20, however we believe there is the potential for these liens to be removed without payment.