

OHDC AND GOLF COMBINED SUMMARY

	Actual Jan 29 10	Actual Feb 12 10	Actual Feb 26 10	Actual Mar 12 10	Actual Mar 26 10	Actual Apr 9 10	Actual Apr 23 10	Actual May 7 10	Actual May 21 10	Actual Jun 4 10	Actual Jun 18 10	Actual Jul 2 10	Total Actual Jan 16 10 to Jul 2 10
Opening book balance	(15,614)	(130,846)	(150,382)	(170,967)	(237,223)	(335,376)	(454,221)	(340,749)	(407,938)	(384,059)	(482,970)	(484,570)	(15,614)
Receipts OHDC	849	17,851	-	25	-	-	125,612	-	-	84	-	27	144,448
Receipts GOLF	819	5,413	567	1,315	7,985	37,163	78,770	121,704	121,019	93,513	91,468	99,787	659,523
Total Receipts	1,668	23,264	567	1,340	7,985	37,163	204,382	121,704	121,019	93,597	91,468	99,814	803,971
Expenditures OHDC	103,717	20,914	12,631	43,994	34,671	22,710	22,939	35,750	9,348	31,213	13,085	55,304	406,276
Expenditures GOLF	13,183	21,886	8,521	23,602	71,467	133,298	67,971	153,143	87,792	161,295	79,983	190,384	1,012,525
Total Expenditures	116,900	42,800	21,152	67,596	106,138	156,008	90,910	188,893	97,140	192,508	93,068	245,688	1,418,801
NET CASH FLOW	(115,232)	(19,536)	(20,585)	(66,256)	(98,153)	(118,845)	113,472	(67,189)	23,879	(98,911)	(1,600)	(145,874)	(614,830)
Closing book balance before funding transfers	(130,846)	(150,382)	(170,967)	(237,223)	(335,376)	(454,221)	(340,749)	(407,938)	(384,059)	(482,970)	(484,570)	(630,444)	(630,444)
Transfers from initial DIP Financing	82,292	-	-	-	-	-	-	-	-	-	-	-	82,292
Advances by the ARRES Group	65,000	26,000	52,000	25,000	225,000	47,000	7,444	-	-	-	-	-	447,444
	147,292	26,000	52,000	25,000	225,000	47,000	7,444	-	-	-	-	-	529,736
Closing book balance after funding transfers	16,446	22,910	54,325	13,069	139,916	68,071	188,987	121,798	145,677	46,766	45,166	(100,708)	(100,708)
NEW DIP FINANCING												130,000	130,000
LESS ESTIMATED INTEREST RESERVE AT 12.0%													
LESS ESTIMATED FINANCING FEE													
CLOSING BOOK BALANCE AFTER NEW DIP												29,292	29,292
Cumulative New DIP Financing													
Estimated Interest Reserve \$													48,000
Closing book balance after funding transfers made up as follows:													
Cash OHDC	102,768	113,243	34,630	2,761	11,890	(680)	109,437	73,687	81,338	33,210	20,125	14,848	
Cash GOLF	26,022	22,011	19,695	10,308	128,026	68,751	79,550	48,111	64,339	13,556	25,041	14,444	
	128,790	135,254	54,325	13,069	139,916	68,071	188,987	121,798	145,677	46,766	45,166	29,292	

OHDC AND GOLF COMBINED SUMMARY

	Forecast Jul 16 10	Forecast Jul 30 10	Forecast Aug 13 10	Forecast Aug 27 10	Forecast Sep 10 10	Total Projected Jan 16 to Sep 10 10
Opening book balance	(100,708)	(151,823)	(324,172)	(434,382)	(525,375)	(15,614)
Receipts OHDC	-	-	-	-	-	144,448
Receipts GOLF	131,327	131,327	136,357	137,102	137,695	1,333,331
Total Receipts	131,327	131,327	136,357	137,102	137,695	1,477,779
Expenditures OHDC	55,756	116,065	120,250	120,275	102,972	921,594
Expenditures GOLF	126,686	187,611	126,317	107,820	184,245	1,745,204
Total Expenditures	182,442	303,676	246,567	228,095	287,217	2,666,798
NET CASH FLOW	(51,115)	(172,349)	(110,210)	(90,993)	(149,522)	(1,189,019)
Closing book balance before funding transfers	(151,823)	(324,172)	(434,382)	(525,375)	(674,897)	(1,204,633)
Transfers from initial DIP Financing						82,292
Advances by the ARRES Group						447,444
						529,736
Closing book balance after funding transfers						(674,897)
NEW DIP FINANCING	100,000	170,000	160,000	100,000	140,000	800,000
LESS ESTIMATED INTEREST RESERVE AT	(9,600)	(12,000)	(12,000)	(6,000)	(8,400)	(48,000)
LESS ESTIMATED FINANCING FEE	(50,000)					(50,000)
CLOSING BOOK BALANCE AFTER NEW DIP	18,577	4,228	42,018	45,025	27,103	27,103
Cumulative New DIP Financing	230,000	400,000	560,000	660,000	800,000	
Estimated Interest Reserve \$						
Closing book balance after funding transfers made up as follows:						
Cash OHDC						
Cash GOLF						

Okanagan Hills Development Corp.  
 Actual Cash Flow - Bi-Weekly  
 January 16, 2010 to July 2, 2010  
 With Projected to September 10, 2010

OHDC DETAILS

	Actual 29-Jan-10	Actual Feb 12 10	Actual Feb 26 10	Actual Mar 12 10	Actual Mar 26 10	Actual Apr 9 10	Actual Apr 23 10	Actual May 7 10	Actual May 21 10	Actual Jun 4 10	Actual Jun 18 10	Actual Jul 2 10	Total Actual Jan 16 to Jul 2 10	Forecast Jul 16 10	Forecast Jul 30 10	Forecast Aug 13 10	Forecast Aug 27 10	Forecast Sep 10 10	Total Projected Jan 16 to Sep 10 10
Opening book balance	(18,549)	(9,576)	899	34,630	2,761	11,890	(680)	109,437	73,687	64,339	33,210	20,125	(18,549)	14,848	(40,908)	(156,973)	(277,223)	(397,498)	(18,549)
<b>Receipts</b>																			
Non Refundable Deposits							125,297						125,297						125,297
Interest Income										27			27						27
Other	849	17,851		25						57			19,124						19,124
ADVANCES FROM ARRES (ADVANCES FROM ARRES)	65,000	26,000	52,000	25,000	225,000	47,000	7,444						447,444						447,444
DIP FINANCING - NET TRANSFERS (DIP FINANCING)	82,292	-	-	-	-	-	-	-	-		New DIP	130,000	212,292						212,292
<b>Total receipts</b>	<b>148,141</b>	<b>43,851</b>	<b>52,000</b>	<b>25,025</b>	<b>225,000</b>	<b>47,000</b>	<b>133,056</b>	<b>-</b>	<b>-</b>	<b>84</b>	<b>-</b>	<b>130,027</b>	<b>804,184</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>804,184</b>
<b>Essential Payments</b>																			
OHDC Payroll - Gross	9,728	9,951	9,515	10,047	10,204	9,513	12,328	10,041	9,290	6,034	5,321	5,973	107,945	11,000	11,000	11,000	11,000	11,000	162,945
GWL Benefits	259	1,092		1,092		1,092		1,230		1,230		1,230	7,225	1,300	1,300	1,300	1,300	1,300	13,725
WCB Payments			103										2,313	2,000					4,313
GST Remittances	89,146												89,146			35,000	35,000	20,000	89,146
Monitor														23,000					113,000
Legal	378				12,748	1,681	588	1,329					37,283		69,934	45,000	45,000	35,000	232,217
<b>Total Essential Payments</b>	<b>99,511</b>	<b>11,043</b>	<b>9,618</b>	<b>11,139</b>	<b>22,952</b>	<b>12,286</b>	<b>12,916</b>	<b>12,600</b>	<b>9,290</b>	<b>9,474</b>	<b>5,321</b>	<b>27,762</b>	<b>243,912</b>	<b>37,300</b>	<b>82,234</b>	<b>92,300</b>	<b>92,300</b>	<b>67,300</b>	<b>615,346</b>
<b>Operating Costs</b>																			
Bank Charges	162		119	25	1,927	31	113		58	284	114	50	2,883	100	100	100	100	100	3,383
Computer & System Support		167	130		130	985	991	269		486	93	1,286	4,537	200	200	200	200	200	5,537
Insurance & New Home Warr		350		19,912								(2,800)	17,462						17,462
Office Supplies		237		241	31	1,582	59	370		16		314	2,850	300	300	300	300	300	4,350
Postage & Courier				42		25	75	65				207	207						207
Property Taxes							6,514						6,514						6,514
Strata Fees BVSL/Watmark		1,189		299	890	299		299		2,079	890	299	6,244	1,500	1,500	1,500	1,500	1,500	13,744
Telephone	1,256		427	792	435		869	1,082		1,188	429	428	6,906	1,000	1,000	1,000	1,000	1,000	11,908
Utilities - DC	396	90	6	90	684		90	845		271	90	8	2,570	300	300	300	300	300	4,070
Utilities - Showhomes	(48)	(119)					20	630				630	(167)						(167)
Vehicle Fuel & Repairs			630	630		165	124	113		11			3,170						3,170
Travel, Meals & Other Admin	1,537	717		2,419	987		930	4,448		4,442	4,442	4,442	6,073	2,000	2,000	2,000	2,000	2,000	16,073
Professional & Consulting Fees				672	5,270		7,497	4,448		4,442	4,442	4,442	24,646	1,500	1,500	1,500	1,500	1,500	32,146
Marketing		165	1,484	208	1,365		7,497	4,783	1,706	5,548			22,766	8,756	16,131	12,900	20,275	20,622	101,450
<b>Total Operating Costs</b>	<b>3,303</b>	<b>2,796</b>	<b>2,796</b>	<b>25,330</b>	<b>11,719</b>	<b>3,087</b>	<b>9,785</b>	<b>15,618</b>	<b>58</b>	<b>14,200</b>	<b>7,764</b>	<b>10,205</b>	<b>106,661</b>	<b>15,656</b>	<b>23,031</b>	<b>19,800</b>	<b>27,175</b>	<b>27,522</b>	<b>219,845</b>
<b>Existing Lease &amp; Finance Costs</b>																			
Leases - Office Equipment	262	375		637		637		637		637		637	3,822			650		650	5,122
Vehicle Lease																			
Loan payments to HSBC		6,700		6,700		6,700		6,700		6,700		6,700	40,200			6,700		6,700	53,600
<b>Total Existing Lease &amp; Finance Costs</b>	<b>262</b>	<b>7,075</b>	<b>-</b>	<b>7,337</b>	<b>-</b>	<b>7,337</b>	<b>-</b>	<b>7,337</b>	<b>-</b>	<b>7,337</b>	<b>-</b>	<b>7,337</b>	<b>44,022</b>	<b>-</b>	<b>-</b>	<b>7,350</b>	<b>-</b>	<b>7,350</b>	<b>58,722</b>
<b>Discretionary Payments</b>																			
Compliance Deposits & Hydro Seeding													10,000	2,000	10,000				22,000
Janitorial & Security	641		217	188			238	195		202			1,681	800	800	800	800	800	5,681
Home Deficiencies & SH 20 Lien																			
Contingencies			217	188			238	195		202		10,000	11,681	2,800	10,800	800	800	800	27,681
<b>Total Discretionary Payments</b>	<b>641</b>	<b>-</b>	<b>217</b>	<b>188</b>	<b>-</b>	<b>-</b>	<b>238</b>	<b>195</b>	<b>-</b>	<b>202</b>	<b>-</b>	<b>10,000</b>	<b>11,681</b>	<b>2,800</b>	<b>10,800</b>	<b>800</b>	<b>800</b>	<b>800</b>	<b>27,681</b>
<b>TOTAL CASH PAYMENTS</b>	<b>103,717</b>	<b>20,914</b>	<b>12,631</b>	<b>43,994</b>	<b>34,671</b>	<b>22,710</b>	<b>22,939</b>	<b>35,750</b>	<b>9,348</b>	<b>31,213</b>	<b>13,085</b>	<b>55,304</b>	<b>406,276</b>	<b>55,756</b>	<b>116,065</b>	<b>120,250</b>	<b>120,275</b>	<b>102,972</b>	<b>921,594</b>
<b>NET CASH FLOW</b>	<b>44,424</b>	<b>22,937</b>	<b>39,369</b>	<b>(18,969)</b>	<b>190,329</b>	<b>24,290</b>	<b>110,117</b>	<b>(35,750)</b>	<b>(9,348)</b>	<b>(31,129)</b>	<b>(13,085)</b>	<b>74,723</b>	<b>397,908</b>	<b>(55,756)</b>	<b>(116,065)</b>	<b>(120,250)</b>	<b>(120,275)</b>	<b>(102,972)</b>	<b>(117,410)</b>
TRANSFERS (TO) From GOLF RESTRICTED FUNDS TRANSFER	(35,451)	(12,462)	(5,638)	(12,900)	(181,200)	(38,860)													
<b>Closing book balance</b>	<b>(9,576)</b>	<b>899</b>	<b>34,630</b>	<b>2,761</b>	<b>11,890</b>	<b>(680)</b>	<b>109,437</b>	<b>73,687</b>	<b>64,339</b>	<b>33,210</b>	<b>20,125</b>	<b>14,848</b>	<b>14,848</b>	<b>(40,908)</b>	<b>(156,973)</b>	<b>(277,223)</b>	<b>(397,498)</b>	<b>(500,470)</b>	<b>(500,470)</b>

Notes:

- This schedule includes amounts received from DIP Financing and advances from Arres in order to reconcile to OHDC.
- Re Forecast July 16 to September 10, 2010:  
 Unpaid amounts for Legal & Monitor Fees rolled forward.  
 Unpaid amounts for Marketing \$20,000 rolled forward.

The Golf Club At The Rise Ltd.  
 Actual Cash Flow - Bi-Weekly  
 January 16, 2010 to July 2, 2010  
 With Projected to September 10, 2010

EXHIBIT "AA"

GOLF DETAILS	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total	Forecast	Forecast	Forecast	Forecast	Forecast	Total
	Jan 29 10	Feb 12 10	Feb 26 10	Mar 12 10	Mar 26 10	Apr 9 10	Apr 23 10	May 7 10	May 21 10	Jun 4 10	Jun 18 10	Jul 2 10	Jan 16 to Jul 2 10	Jul 16 10	Jul 30 10	Aug 13 10	Aug 27 10	Sep 10 10	Jan 16 to Sep 10 10
Opening book balance	2,935	26,022	22,011	19,695	10,308	128,026	68,751	79,550	48,111	81,338	13,556	25,041	2,935	14,444	19,085	(37,199)	(27,159)	2,123	2,935
Receipts																			
Golf Club Revenue	819	5,413	567	1,315	7,985	37,163	78,770	121,704	121,019	93,513	91,468	99,787	659,523	131,327	131,327	136,357	137,102	137,695	1,333,331
Total receipts	819	5,413	567	1,315	7,985	37,163	78,770	121,704	121,019	93,513	91,468	99,787	659,523	131,327	131,327	136,357	137,102	137,695	1,333,331
Essential Payments																			
Golf Payroll - Gross	6,183	15,516	6,435	11,213	21,197	33,797	43,677	44,378	47,539	57,712	52,246	53,489	393,382	65,000	65,000	62,000	60,000	56,000	701,382
GWL Benefits		562		562		1,810		1,330		1,330		1,330	6,924	9,750	9,750	9,300	9,000	8,400	53,124
WCB Payments	1,030		20			724	271	292		8,831		10,396	21,564				6,500		28,064
Total Essential Payments	7,213	16,078	6,455	11,775	21,197	36,331	43,948	46,000	47,539	67,873	52,246	65,215	421,870	74,750	74,750	71,300	75,500	64,400	782,570
Operating Costs																			
Association Fees													3,569	3,856	4,256	3,856	3,934	3,982	23,453
Bank Charges	809	23	(160)	976	166	214	52	(2,572)	58	3,907	66	30	4,171		1,500			650	6,321
Computer & System Support		618		618		730	(491)	1,312		618		766		12,000		12,000		10,000	34,000
Diesel Fuel for Generator												3,000	3,057						3,057
Insurance				42		15								250	500		500		1,250
Miscellaneous												340	1,659	75	500		250		2,484
Office Supplies	51		49		480	85	251	74	329				433				75		508
Postage & Courier	11	124		27	43	30	30		28				62						62
Property Taxes														1,500		1,500		1,500	4,500
Repairs & Mtce																			
Strata Fees - Serviced Lots																		750	8,992
Telephone	1,585	1,215		388	1,134	74	426	1,016	644	(17)		1,027	7,492		750			750	
Travel re Golf Show																		1,000	9,106
Utilities - Office	182			291	1,780			801	1,790		109	1,953	6,906		1,200				1,106
Utilities - Showhomes				449	857								1,106						3,985
Vehicle Fuel	(508)	449	383			644	108	575	689	175	421	549	3,485		500				
Generator, Fuel, Security, Other	259	571		29	3,012	56	3,714	4,475	9,313	4,336	1,402	6,123	33,280			12,000			45,290
Professional & Consulting Fees				777			205						982						982
Marketing	28			548	7,711	(892)	2,075	838		525	1,805	12,636	500	500	500	2,500	500		17,136
Total Operating Costs	2,415	3,000	272	4,145	14,983	956	4,295	7,756	13,689	9,019	2,725	15,593	78,848	18,181	8,706	30,856	7,259	18,382	162,232
Existing Lease & Finance Costs																			
Leases - Trailers, GPS, Tent, Genset	1,451	2,808		5,086	1,451	2,808		68,579	2,831	67,552	1,380	69,046	222,992	1,400	71,000		1,400	71,000	367,792
Vehicle & Equipment Leases (Bobcat, Dodge, Ford)	2,085		1,794	516	761	796	1,278	1,781	1,278	485	796	485	12,055		800	500		1,300	14,655
Total Existing Lease & Finance Costs	3,536	2,808	1,794	5,602	2,212	3,604	1,278	70,360	4,109	68,037	2,176	69,531	235,047	1,400	71,800	500	1,400	72,300	382,447
Discretionary Payments																			
Golf, Food & Beverage Supplies						3,650	92,152	11,392	33,647	18,509	16,926	14,458	24,492	215,226	14,485	14,485	14,623	14,623	14,674
Turf Maintenance & Course Repairs	19		2,080	26,625	935	1,308		2,306	880	6,598	14,413	55,164	16,870	16,870	8,038	8,038	13,489		118,469
Contingencies (10% Essentials, Operating & Leases)				2,800	(680)	5,750	(4,620)	1,640	(1,440)	1,780	1,140	6,370	1,000	1,000	1,000	1,000	1,000	1,000	11,370
Total Discretionary Payments	19		2,080	33,075	92,407	18,450	29,027	22,455	16,366	22,836	40,045	276,760	32,355	32,355	23,661	23,661	29,163		417,955
Total Cash Payments	13,183	21,886	8,521	23,602	71,467	133,298	67,971	153,143	87,792	161,295	79,983	190,384	1,012,525	126,686	187,611	126,317	107,820	184,245	1,745,204
NET CASH FLOW WEEKLY	(12,364)	(16,473)	(7,954)	(22,287)	(63,482)	(96,135)	10,799	(31,439)	33,227	(67,782)	11,485	(90,597)	(353,002)	4,641	(56,284)	10,040	29,282	(46,550)	(411,873)
TRANSFERS FROM (TO) OHDC	35,451	12,462	5,638	12,900	181,200	36,860						80,000	364,511						364,511
Closing book balance	26,022	22,011	19,695	10,308	128,026	68,751	79,550	48,111	81,338	13,556	25,041	14,444	14,444	19,085	(37,199)	(27,159)	2,123	(44,427)	(44,427)