

# Fund X Pro Forma Assumptions

## General Assumptions

Portion of Portfolio in PI Business (%)	100.0%
Starting Month of PI Originations	1
Factor of Fee Schedule Billed	100.00%
PI Advance Rate (Funding : Face Value)	17.00%
Reinvestment of Preferred Returns	50%
Collection to Capital Ratio	1.54
Attenuation Ratio (Collection : Face Value)	26.18%

## Financing Assumptions

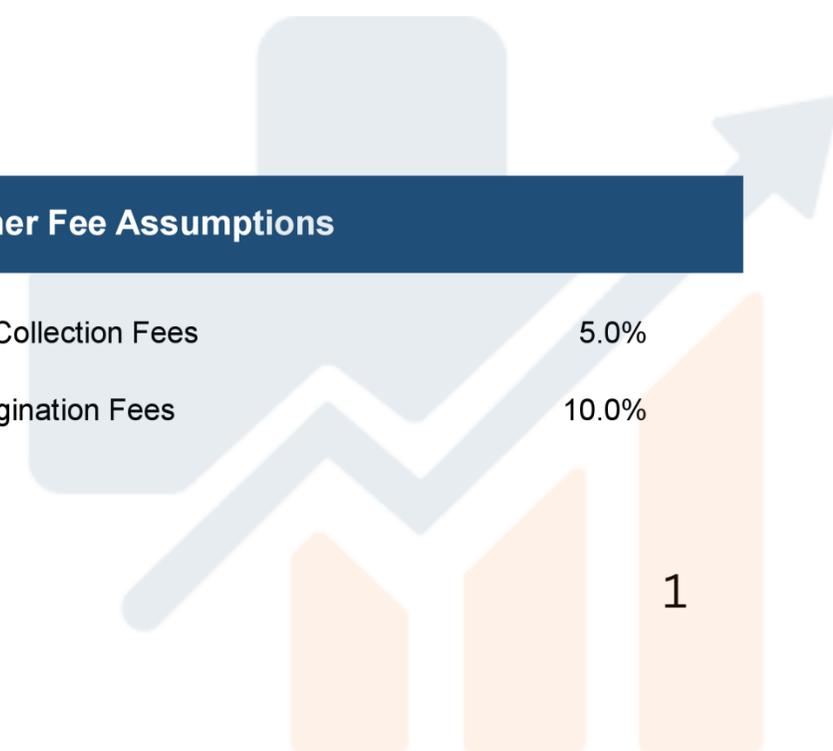
	Start	Funding	Preferred Return	Distribution
	Date	Amount	Rate	Frequency
Financing Assumption	10/30/25	\$ 10,000,000	15.00%	Quarterly

## Fee Assumptions

Portfolio Admin Fees	10.0%
Administrative fee	4.0%
Legal and accounting	4.0%
Underwriting and Expenses	4.0%

## Other Fee Assumptions

PI Collection Fees	5.0%
Origination Fees	10.0%



# Fund X Quarterly - PPM

Month	Year 1				Year 2			
	3	6	9	12	15	18	21	24
	Month End Date							
Month	3	6	9	12	15	18	21	24
Month End Date	10/30/25	01/31/26	04/30/26	02/25/00	05/31/00	08/31/00	11/30/00	02/28/01
Quarter	1	2	3	4	5	6	7	8
1. Capital Funded	\$ 6,000,000	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Portfolio Admin	\$ (600,000)	\$ (400,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3. Administrative fee	\$ (240,000)	\$ (160,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Legal and accounting	\$ (240,000)	\$ (160,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5. Underwriting and Expenses	\$ (240,000)	\$ (160,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6. Reserve Contribution	\$ (50,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. New Capital	\$ 4,630,000	\$ 3,120,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8. Reinvestment	\$ 19,183	\$ 326,080	\$ 822,932	\$ 1,166,986	\$ 1,598,397	\$ 2,022,194	\$ 2,379,532	\$ 2,865,966
9. Net MSP Allocation	\$ 4,649,183	\$ 3,446,080	\$ 822,932	\$ 1,166,986	\$ 1,598,397	\$ 2,022,194	\$ 2,379,532	\$ 2,865,966
10. Fee Schedual Acquired	\$ 24,861,939	\$ 18,428,238	\$ 4,400,704	\$ 6,240,566	\$ 8,547,578	\$ 10,813,870	\$ 12,724,772	\$ 15,326,021
11. Cumulative MSP Allocation	\$ 4,649,183	\$ 8,095,263	\$ 8,918,195	\$ 10,085,181	\$ 11,683,578	\$ 13,705,771	\$ 16,085,304	\$ 18,951,270
12. Cumulative Billed Amount	\$ 24,861,939	\$ 43,290,177	\$ 47,690,881	\$ 53,931,447	\$ 62,479,025	\$ 73,292,895	\$ 86,017,667	\$ 101,343,689
13. Cumulative Capital Funded	\$ 6,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
14. Beginning Capital Funded	\$ 6,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 101,343,689
13. Ending Capital Funded	\$ 6,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
14. PI Collection Amount (Settlement Income)	\$ 141,064	\$ 722,412	\$ 1,184,569	\$ 1,569,195	\$ 2,025,891	\$ 2,456,925	\$ 2,839,546	\$ 3,453,832
15. Total Collections	\$ 141,064	\$ 722,412	\$ 1,184,569	\$ 1,569,195	\$ 2,025,891	\$ 2,456,925	\$ 2,839,546	\$ 3,453,832
16. Cost of Capital 15%	\$ (150,000)	\$ (350,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)
17. Preferred reinvestment	\$ 75,000	\$ 175,000	\$ 187,500	\$ 187,500	\$ 187,500	\$ 187,500	\$ 187,500	\$ 187,500
18. Preferred reinvestment payback	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19. PI Collection Fees	\$ (7,053)	\$ (36,121)	\$ (59,228)	\$ (78,460)	\$ (101,295)	\$ (122,846)	\$ (141,977)	\$ (172,692)
20. Net Profit	\$ 59,011	\$ 511,291	\$ 937,841	\$ 1,303,236	\$ 1,737,097	\$ 2,146,579	\$ 2,510,069	\$ 3,093,641
21. Principal Redemptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22. Opening Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23. Excess Cash (Shortfall)	\$ 59,011	\$ 511,291	\$ 937,841	\$ 1,303,236	\$ 1,737,097	\$ 2,146,579	\$ 2,510,069	\$ 3,093,641
24. Reserve Drawdown	\$ 12,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25. Payment to reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26. Ending Cash Balance Before Reinvestment	\$ 71,511	\$ 511,291	\$ 937,841	\$ 1,303,236	\$ 1,737,097	\$ 2,146,579	\$ 2,510,069	\$ 3,093,641
27. Reserve Excess Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
28. Reinvestment - Net cash flow	\$ (71,511)	\$ (175,000)	\$ (937,841)	\$ (1,303,236)	\$ (1,737,097)	\$ (187,500)	\$ (2,510,069)	\$ (3,093,641)
29. Reserve Excess Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30. Ending Cash Balance	\$ 0	\$ -	\$ (0)	\$ 0	\$ -	\$ -	\$ 0	\$ (0)
31. Opening Reserve	\$ -	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500
32. Addition - operating cash flow	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
33. Addition - new capital	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34. Reduction	\$ (12,500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35. Ending Reserve	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 187,500
36. Total Cash + Reserved Cash	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500
37. Accumulated Attenuation	\$ 538,824	\$ 3,298,226	\$ 7,822,937	\$ 13,816,808	\$ 21,555,125	\$ 30,939,866	\$ 41,786,108	\$ 54,978,746
38. Outstanding Fee Schedule	\$ 24,323,116	\$ 39,991,951	\$ 39,867,944	\$ 40,114,638	\$ 40,923,899	\$ 42,353,029	\$ 44,231,559	\$ 46,364,943

# Fund X Quarterly - PPM

Month	Year 3					Year 4			
	27	30	33	36	39	42	45	48	
	Month End Date	05/31/01	08/31/01	11/30/01	02/28/02	05/31/02	08/31/02	11/30/02	02/28/03
	Quarter	9	10	11	12	13	14	15	16
1. Capital Funded	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Portfolio Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3. Administrative fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Legal and accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5. Underwriting and Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6. Reserve Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. New Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8. Reinvestment	\$ 3,187,947	\$ 2,623,339	\$ 2,713,435	\$ 3,129,356	\$ 3,517,612	\$ 3,848,124	\$ 4,143,240	\$ 4,436,071	\$ 4,436,071
9. Net MSP Allocation	\$ 3,187,947	\$ 2,623,339	\$ 2,713,435	\$ 3,129,356	\$ 3,517,612	\$ 3,848,124	\$ 4,143,240	\$ 4,436,071	\$ 4,436,071
10. Fee Schedual Acquired	\$ 17,047,848	\$ 14,028,549	\$ 14,510,348	\$ 16,734,524	\$ 18,810,762	\$ 20,578,204	\$ 22,156,362	\$ 23,722,303	\$ 23,722,303
11. Cumulative MSP Allocation	\$ 22,139,217	\$ 24,762,556	\$ 27,475,991	\$ 30,605,347	\$ 34,122,960	\$ 37,971,084	\$ 42,114,323	\$ 46,550,394	\$ 46,550,394
12. Cumulative Billed Amount	\$ 118,391,536	\$ 132,420,085	\$ 146,930,433	\$ 163,664,957	\$ 182,475,719	\$ 203,053,924	\$ 225,210,286	\$ 248,932,589	\$ 248,932,589
13. Cumulative Capital Funded	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
14. Beginning Capital Funded	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 101,343,689
13. Ending Capital Funded	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
14. PI Collection Amount (Settlement Income)	\$ 3,380,868	\$ 2,863,760	\$ 3,202,790	\$ 3,633,572	\$ 4,022,308	\$ 4,352,440	\$ 4,663,012	\$ 4,956,658	\$ 4,956,658
15. Total Collections	\$ 3,380,868	\$ 2,863,760	\$ 3,202,790	\$ 3,633,572	\$ 4,022,308	\$ 4,352,440	\$ 4,663,012	\$ 4,956,658	\$ 4,956,658
16. Cost of Capital 15%	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)
17. Preferred reinvestment	\$ 187,500	\$ 187,500	\$ 187,500	\$ 187,500	\$ 187,500	\$ 187,500	\$ 187,500	\$ 187,500	\$ 187,500
18. Preferred reinvestment payback	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19. PI Collection Fees	\$ (169,043)	\$ (143,188)	\$ (160,139)	\$ (181,679)	\$ (201,115)	\$ (217,622)	\$ (233,151)	\$ (247,833)	\$ (247,833)
20. Net Profit	\$ 3,024,325	\$ 2,533,072	\$ 2,855,150	\$ 3,264,394	\$ 3,633,692	\$ 3,947,318	\$ 4,242,362	\$ 4,521,325	\$ 4,521,325
21. Principal Redemptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22. Opening Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23. Excess Cash (Shortfall)	\$ 3,024,325	\$ 2,533,072	\$ 2,855,150	\$ 3,264,394	\$ 3,633,692	\$ 3,947,318	\$ 4,242,362	\$ 4,521,325	\$ 4,521,325
24. Reserve Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25. Payment to reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26. Ending Cash Balance Before Reinvestment	\$ 3,024,325	\$ 2,533,072	\$ 2,855,150	\$ 3,264,394	\$ 3,633,692	\$ 3,947,318	\$ 4,242,362	\$ 4,521,325	\$ 4,521,325
27. Reserve Excess Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
28. Reinvestment - Net cash flow	\$ (3,024,325)	\$ (2,533,072)	\$ (2,855,150)	\$ (3,264,394)	\$ (3,633,692)	\$ (3,947,318)	\$ (4,242,362)	\$ (4,521,325)	\$ (4,521,325)
29. Reserve Excess Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30. Ending Cash Balance	\$ 0	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -
31. Opening Reserve	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500
32. Addition - operating cash flow	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
33. Addition - new capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34. Reduction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35. Ending Reserve	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 187,500
36. Total Cash + Reserved Cash	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500
37. Accumulated Attenuation	\$ 67,892,680	\$ 78,831,412	\$ 91,065,140	\$ 104,944,332	\$ 120,308,380	\$ 136,933,438	\$ 154,744,792	\$ 173,677,786	\$ 173,677,786
38. Outstanding Fee Schedule	\$ 50,498,856	\$ 53,588,673	\$ 55,865,293	\$ 58,720,625	\$ 62,167,339	\$ 66,120,486	\$ 70,465,494	\$ 75,254,802	\$ 75,254,802

# Fund X Quarterly - PPM

Month	Year 5					Year 6			
	51	54	57	60	63	66	69	72	
	05/31/03	08/31/03	11/30/03	02/29/04	05/31/04	08/31/04	11/30/04	02/28/05	
	17	18	19	20	21	22	23	24	
1. Capital Funded	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2. Portfolio Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3. Administrative fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4. Legal and accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5. Underwriting and Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6. Reserve Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7. New Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8. Reinvestment	\$ 4,657,312	\$ 4,929,017	\$ 5,390,206	\$ 1,910,022	\$ 6,379	\$ -	\$ 5,573,103	\$ 5,132,660	
9. Net MSP Allocation	\$ 4,657,312	\$ 4,929,017	\$ 5,390,206	\$ 1,910,022	\$ 6,379	\$ -	\$ 5,573,103	\$ 5,132,660	
10. Fee Schedual Acquired	\$ 24,905,412	\$ 26,358,379	\$ 28,824,632	\$ 10,214,022	\$ 34,113	\$ -	\$ 29,802,690	\$ 27,447,381	
11. Cumulative MSP Allocation	\$ 51,207,706	\$ 56,136,723	\$ 61,526,929	\$ 63,436,951	\$ 63,443,330	\$ 63,443,330	\$ 69,016,433	\$ 74,149,094	
12. Cumulative Billed Amount	\$ 273,838,001	\$ 300,196,380	\$ 329,021,012	\$ 339,235,034	\$ 339,269,147	\$ 339,269,147	\$ 369,071,837	\$ 396,519,217	
13. Cumulative Capital Funded	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	
14. Beginning Capital Funded	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 4,000,000	\$ -	\$ -	
13. Ending Capital Funded	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 4,000,000	\$ -	\$ -	\$ -	
14. PI Collection Amount (Settlement Income)	\$ 5,173,625	\$ 5,532,927	\$ 6,041,644	\$ 6,486,465	\$ 6,401,093	\$ 6,005,815	\$ 5,544,197	\$ 5,311,071	
15. Total Collections	\$ 5,173,625	\$ 5,532,927	\$ 6,041,644	\$ 6,486,465	\$ 6,401,093	\$ 6,005,815	\$ 5,544,197	\$ 5,311,071	
16. Cost of Capital 15%	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (375,000)	\$ (300,000)	\$ (75,000)	\$ -	\$ -	
17. Preferred reinvestment	\$ 187,500	\$ 187,500	\$ 187,500	\$ 187,500	\$ -	\$ -	\$ -	\$ -	
18. Preferred reinvestment payback	\$ -	\$ -	\$ -	\$ -	\$ (3,191,343)	\$ (2,127,562)	\$ -	\$ -	
19. PI Collection Fees	\$ (258,681)	\$ (276,646)	\$ (302,082)	\$ (324,323)	\$ (320,055)	\$ (300,291)	\$ (277,210)	\$ (265,554)	
20. Net Profit	\$ 4,727,444	\$ 5,068,781	\$ 5,552,062	\$ 5,974,642	\$ 2,589,695	\$ 3,502,962	\$ 5,266,988	\$ 5,045,518	
21. Principal Redemptions	\$ -	\$ -	\$ -	\$ -	\$ (6,000,000)	\$ (4,000,000)	\$ -	\$ -	
22. Opening Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
23. Excess Cash (Shortfall)	\$ 4,727,444	\$ 5,068,781	\$ 5,552,062	\$ 5,974,642	\$ (3,410,305)	\$ (497,038)	\$ 5,266,988	\$ 5,045,518	
24. Reserve Drawdown	\$ -	\$ -	\$ -	\$ -	\$ 3,410,305	\$ 2,339,366	\$ -	\$ -	
25. Payment to reserve	\$ -	\$ -	\$ -	\$ (5,962,500)	\$ -	\$ -	\$ -	\$ -	
26. Ending Cash Balance Before Reinvestment	\$ 4,727,444	\$ 5,068,781	\$ 5,552,062	\$ 12,142	\$ (0)	\$ 1,842,329	\$ 5,266,988	\$ 5,045,518	
27. Reserve Excess Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,329	\$ -	\$ -	
28. Reinvestment - Net cash flow	\$ (4,727,444)	\$ (5,068,781)	\$ (5,552,062)	\$ (12,142)	\$ -	\$ (1,842,329)	\$ (5,266,988)	\$ (5,045,518)	
29. Reserve Excess Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (200,329)	\$ -	\$ -	
30. Ending Cash Balance	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	
31. Opening Reserve	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 6,000,000	\$ 2,589,695	\$ 50,000	\$ 50,000	
32. Addition - operating cash flow	\$ -	\$ -	\$ -	\$ 5,962,500	\$ -	\$ -	\$ -	\$ -	
33. Addition - new capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
34. Reduction	\$ -	\$ -	\$ -	\$ -	\$ (3,410,305)	\$ (2,539,695)	\$ -	\$ -	
35. Ending Reserve	\$ 37,500	\$ 37,500	\$ 37,500	\$ 6,000,000	\$ 2,589,695	\$ 50,000	\$ 50,000	\$ 50,000	
36. Total Cash + Reserved Cash	\$ 37,500	\$ 37,500	\$ 37,500	\$ 6,000,000	\$ 2,589,695	\$ 50,000	\$ 50,000	\$ 50,000	
37. Accumulated Attenuation	\$ 193,439,532	\$ 214,573,709	\$ 237,651,035	\$ 262,427,447	\$ 286,877,764	\$ 309,818,234	\$ 330,995,459	\$ 351,282,209	
38. Outstanding Fee Schedule	\$ 80,398,469	\$ 85,622,671	\$ 91,369,977	\$ 76,807,586	\$ 52,391,383	\$ 29,450,913	\$ 38,076,378	\$ 45,237,008	

# Fund X Quarterly - PPM

## Year 7

Month	75	78	81	84
Month End Date	05/31/05	08/31/05	11/30/05	02/28/06
Quarter	25	26	27	28
1. Capital Funded	\$ -	\$ -	\$ -	\$ -
2. Portfolio Admin	\$ -	\$ -	\$ -	\$ -
3. Administrative fee	\$ -	\$ -	\$ -	\$ -
4. Legal and accounting	\$ -	\$ -	\$ -	\$ -
5. Underwriting and Expenses	\$ -	\$ -	\$ -	\$ -
6. Reserve Contribution	\$ -	\$ -	\$ -	\$ -
7. New Capital	\$ -	\$ -	\$ -	\$ -
8. Reinvestment	\$ 4,866,426	\$ 4,705,868	\$ 4,601,718	\$ 4,258,846
9. Net MSP Allocation	\$ 4,866,426	\$ 4,705,868	\$ 4,601,718	\$ 4,258,846
10. Fee Schedul Acquired	\$ 26,023,670	\$ 25,165,071	\$ 24,608,119	\$ 22,774,578
11. Cumulative MSP Allocation	\$ 79,015,520	\$ 83,721,388	\$ 88,323,106	\$ 92,581,953
12. Cumulative Billed Amount	\$ 422,542,887	\$ 447,707,958	\$ 472,316,077	\$ 495,090,655
13. Cumulative Capital Funded	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
14. Beginning Capital Funded	\$ -	\$ -	\$ -	\$ -
13. Ending Capital Funded	\$ -	\$ -	\$ -	\$ -
14. PI Collection Amount (Settlement Income)	\$ 5,058,219	\$ 4,914,404	\$ 4,748,042	\$ 4,505,328
15. Total Collections	\$ 5,058,219	\$ 4,914,404	\$ 4,748,042	\$ 4,505,328
16. Cost of Capital 15%	\$ -	\$ -	\$ -	\$ -
17. Preferred reinvestment	\$ -	\$ -	\$ -	\$ -
18. Preferred reinvestment payback	\$ -	\$ -	\$ -	\$ -
19. PI Collection Fees	\$ (252,911)	\$ (245,720)	\$ (237,402)	\$ (225,266)
20. Net Profit	\$ 4,805,308	\$ 4,668,684	\$ 4,510,640	\$ 4,280,062
21. Principal Redemptions	\$ -	\$ -	\$ -	\$ -
22. Opening Cash Balance	\$ -	\$ -	\$ -	\$ -
23. Excess Cash (Shortfall)	\$ 4,805,308	\$ 4,668,684	\$ 4,510,640	\$ 4,280,062
24. Reserve Drawdown	\$ -	\$ -	\$ -	\$ -
25. Payment to reserve	\$ -	\$ -	\$ -	\$ -
26. Ending Cash Balance Before Reinvestment	\$ 4,805,308	\$ 4,668,684	\$ 4,510,640	\$ 4,280,062
27. Reserve Excess Drawdown	\$ -	\$ -	\$ -	\$ -
28. Reinvestment - Net cash flow	\$ (4,805,308)	\$ (4,668,684)	\$ (4,510,640)	\$ (4,280,062)
29. Reserve Excess Drawdown	\$ -	\$ -	\$ -	\$ -
30. Ending Cash Balance	\$ 0	\$ 0	\$ -	\$ 0
31. Opening Reserve	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
32. Addition - operating cash flow	\$ -	\$ -	\$ -	\$ -
33. Addition - new capital	\$ -	\$ -	\$ -	\$ -
34. Reduction	\$ -	\$ -	\$ -	\$ -
35. Ending Reserve	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
36. Total Cash + Reserved Cash	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
37. Accumulated Attenuation	\$ 370,603,139	\$ 389,374,737	\$ 407,510,881	\$ 424,719,928
38. Outstanding Fee Schedule	\$ 51,939,749	\$ 58,333,221	\$ 64,805,196	\$ 70,370,727

	End of 6 Years	
15% Preferred Distribution Payout	\$ (7,625,000)	(a)
Preferred Reinvested (Assumed 50%)	\$ 3,625,000	(b)
Preferred Reinvestment Payout	\$ (5,318,905)	(c)
Class B Capital Repaid	\$ (10,000,000)	(d)
Class B - Investor Total Payout	\$ (19,318,905)	=(a)+(b)+(c)+(d)

	Terminal Value	
Fee Schedule	\$70,370,727	<---Remaining Receivables End of Fund
FMV (High)	\$ (19,318,905)	<---Market Value to IPC

YEAR	1	2	3	4	5	6
Net Capital Invested	\$ 10,085,181	\$ 18,951,270	\$ 30,605,347	\$ 46,550,394	\$ 63,436,951	\$ 74,149,094
Preferred return payment	\$ 1,250,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 5,693,905
Cost Of Money	12.39%	7.92%	4.90%	3.22%	2.36%	7.68%
Avg 6.41%						