

LATINA OFFSHORE LIMITED - USD 306.25M BOND

of days in period 30 31

Calculation of Excess Cash Flow & Cash Flow Sweep		Jun-18	Jul-18
+ Revenue and/or factoring proceeds	USD	6,232,800	6,937,445
- Operating Expenses	"	(1,781,306)	(1,840,376)
- SG&A	"	(450,000)	(465,000)
- Capital Expenditures	"	(359,242)	(374,781)
- Taxes (paid or accrued)	"		
- Factoring costs	"		
= CF for interest	"	3,642,251	4,257,288
- Next interest (1/6th)	"	(2,264,974)	(2,264,974)
= CF for amortization	"	1,377,278	1,992,315
- Next amortization (1/6th)	"	-	-
= CF for Cash Flow Sweep	"	1,377,278	1,992,315
= CF for Cash Flow Sweep	USD	1,377,278	1,992,315
= Minimum free cash	"	2,000,000	2,000,000
= Available free cash	"	14,948,490	5,615,935
= Available CF for Cash Flow Sweep	"	14,948,490	5,615,935
+ CF for Cash Flow Sweep	USD	14,948,490	5,615,935
- Deferred interest amount	"	-	(13,589,844)
= CF for Build-up of Retained Amount	"	14,948,490	(7,973,909)
- Build-up of Retained Amount	"	-	-
= CF for Deferred Amortization	"	14,948,490	(7,973,909)
- Deferred Amortization	"	-	-
= Surplus CF	"	14,948,490	(7,973,909)
Actual cost per day		Jun-18	Jul-18
Operating Expenses	USD/d	29,688	29,683
SG&A	"	7,500	7,500
Capital Expenditures	"	5,987	6,045
Max cost per day		Jun-18	Jul-18
Operating Expenses	USD/d	29,700	29,700
SG&A	"	8,250	8,250
Capital Expenditures	"	6,027	6,027
Check		Jun-18	Jul-18
Operating Expenses	USD/d	OK	OK
SG&A	"	OK	OK
Capital Expenditures	"	OK	OK
Balance, accounts		Jun-18	Jul-18
Deferred Interest, BoP	USD	-	13,589,844
+/- Change	"	-	(13,589,844)
Deferred Interest, EoP	"	-	-
Retained Amount, BoP	USD	5,000,000	5,000,000
+/- Change	"	-	-
Retained Amount, EoP	"	5,000,000	5,000,000
Deferred Amortization, BoP	USD	40,000,000	40,000,000
+/- Change	"	-	-
Deferred Amortization, EoP	"	40,000,000	40,000,000
Cash		Jun-18	Jul-18
Free cash, BoP	USD	13,306,238	16,948,490
+/- CF pre debt service and transfer to Retained Accour	"	3,642,251	4,257,288
- Interest cost	"	-	(13,589,844)
- Amortization	"	-	-
- Transfer to Retained Account	"	-	-
Shareholder loan	"		
Free cash, EoP	"	16,948,490	7,615,935
+ Retained Amount	"	5,000,000	5,000,000
Total cash, EoP	"	21,948,490	12,615,935