

LATINA OFFSHORE LIMITED - USD 306.25M BOND

of days in period 30

Calculation of Excess Cash Flow & Cash Flow Sweep		Sep-18
+ Revenue and/or factoring proceeds	USD	6,939,233
- Operating Expenses	"	(1,781,715)
- SG&A	"	(450,000)
- Capital Expenditures	"	(344,503)
- Taxes (paid or accrued)	"	
- Factoring costs	"	
= CF for interest	"	4,363,014
- Next interest (1/6th)	"	(2,264,974)
= CF for amortization	"	2,098,040
- Next amortization (1/6th)	"	-
= CF for Cash Flow Sweep	"	2,098,040
= CF for Cash Flow Sweep	USD	2,098,040
= Minimum free cash	"	2,000,000
= Available free cash	"	8,388,013
= Available CF for Cash Flow Sweep	"	8,388,013
+ CF for Cash Flow Sweep	USD	8,388,013
- Deferred interest amount	"	
= CF for Build-up of Retained Amount	"	8,388,013
- Build-up of Retained Amount	"	-
= CF for Deferred Amortization	"	8,388,013
- Deferred Amortization	"	-
= Surplus CF	"	8,388,013

Actual cost per day		Sep-18
Operating Expenses	USD/d	29,695
SG&A	"	7,500
Capital Expenditures	"	5,742

Max cost per day		Sep-18
Operating Expenses	USD/d	29,700
SG&A	"	8,250
Capital Expenditures	"	6,027

Check		Sep-18
Operating Expenses	USD/d	OK
SG&A	"	OK
Capital Expenditures	"	OK

Balance, accounts		Sep-18
Deferred Interest, BoP	USD	
+/- Change	"	-
Deferred Interest, EoP	"	-
Retained Amount, BoP	USD	5,000,000
+/- Change	"	-
Retained Amount, EoP	"	5,000,000
Deferred Amortization, BoP	USD	40,000,000
+/- Change	"	-
Deferred Amortization, EoP	"	40,000,000

Cash		Sep-18
Free cash, BoP	USD	11,024,999
+/- CF pre debt service and transfer to Retained Accour	"	4,363,014
- Interest cost	"	-
- Amortization	"	-
- Transfer to Retained Account	"	(5,000,000)
Shareholder loan		
Free cash, EoP	"	10,388,013
+ Retained Amount	"	10,000,000
Total cash, EoP	"	20,388,013