

**LATINA OFFSHORE LIMITED - USD 306.25M BOND**

# of days in period

30

**Calculation of Excess Cash Flow & Cash Flow Sweep** **Nov-18**

+ Revenue and/or factoring proceeds	USD	6,045,018
- Operating Expenses	"	(1,777,176)
- SG&A	"	(450,000)
- Capital Expenditures	"	(328,101)
- Taxes (paid or accrued)	"	(342,326)
- Fees and expenses of the amendment	"	(13,623)
- Factoring costs	"	
<b>= CF for interest</b>	"	<b>3,133,791</b>
- Next interest (1/6th)	"	(2,264,974)
<b>= CF for amortization</b>	"	<b>868,817</b>
- Next amortization (1/6th)	"	-
<b>= CF for Cash Flow Sweep</b>	"	<b>868,817</b>
<b>= CF for Cash Flow Sweep</b>	<b>USD</b>	<b>868,817</b>
= Minimum free cash	"	2,000,000
<b>= Available free cash</b>	"	<b>7,752,709</b>
<b>= Available CF for Cash Flow Sweep</b>	"	<b>7,752,709</b>
<b>+ CF for Cash Flow Sweep</b>	<b>USD</b>	<b>7,752,709</b>
- Deferred interest amount	"	
<b>= CF for Build-up of Retained Amount</b>	"	<b>7,752,709</b>
- Build-up of Retained Amount	"	-
<b>= CF for Deferred Amortization</b>	"	<b>7,752,709</b>
- Deferred Amortization	"	-
<b>= Surplus CF</b>	"	<b>7,752,709</b>

**Actual cost per day** **Nov-18**

Operating Expenses	USD/d	29,620
SG&A	"	7,500
Capital Expenditures	"	5,468

**Max cost per day** **Nov-18**

Operating Expenses	USD/d	29,700
SG&A	"	8,250
Capital Expenditures	"	6,027

**Check** **Nov-18**

Operating Expenses	USD/d	OK
SG&A	"	OK
Capital Expenditures	"	OK

**Balance, accounts** **Nov-18**

Deferred Interest, BoP	USD	-
+/- Change	"	-
Deferred Interest, EoP	"	-
Retained Amount, BoP	USD	10,000,000
+/- Change	"	-
Retained Amount, EoP	"	10,000,000
Deferred Amortization, BoP	USD	40,000,000
+/- Change	"	-
Deferred Amortization, EoP	"	40,000,000

**Cash** **Nov-18**

<b>Free cash, BoP</b>	<b>USD</b>	<b>6,618,917</b>
+/- CF pre debt service and transfer to Retained Account	"	3,133,791
- Interest cost	"	-
- Amortization	"	-
- Transfer to Retained Account	"	
Shareholder loan		
<b>Free cash, EoP</b>	"	<b>9,752,709</b>
+ Retained Amount	"	10,000,000
<b>Total cash, EoP</b>	"	<b>19,752,709</b>