

LATINA OFFSHORE LIMITED - USD 306.25M BOND

of days in period

28

Calculation of Excess Cash Flow & Cash Flow Sweep

		Feb-19
+ Revenue and/or factoring proceeds	USD	4,347,732
- Operating Expenses	"	(1,663,023)
- SG&A	"	(420,000)
- Capital Expenditures	"	(211,475)
- Taxes (paid or accrued)	"	(359,390)
- Fees and expenses of the amendment	"	(30,122)
- Factoring costs	"	
= CF for interest	"	1,663,722
- Next interest (1/6th)	"	(2,264,974)
= CF for amortization	"	(601,252)
- Next amortization (1/6th)	"	-
= CF for Cash Flow Sweep	"	(601,252)
= CF for Cash Flow Sweep	USD	-
= Minimum free cash	"	2,000,000
= Available free cash	"	-
= Available CF for Cash Flow Sweep	"	-
+ CF for Cash Flow Sweep	USD	-
- Deferred interest amount	"	
= CF for Build-up of Retained Amount	"	-
- Build-up of Retained Amount	"	-
= CF for Deferred Amortization	"	-
- Deferred Amortization	"	
= Surplus CF	"	-

Actual cost per day

		Feb-19
Operating Expenses	USD/d	29,697
SG&A	"	7,500
Capital Expenditures	"	3,776

Max cost per day

		Feb-19
Operating Expenses	USD/d	29,700
SG&A	"	8,250
Capital Expenditures	"	6,027

Check

		Feb-19
Operating Expenses	USD/d	OK
SG&A	"	OK
Capital Expenditures	"	OK

Balance, accounts

		Feb-19
Deferred Interest, BoP	USD	-
+/- Change	"	-
Deferred Interest, EoP	"	-
Retained Amount, BoP	USD	10,048,923
+/- Change	"	
Retained Amount, EoP	"	10,048,923
Deferred Amortization, BoP	USD	34,364,968
+/- Change	"	
Deferred Amortization, EoP	"	34,364,968

Cash

		Feb-19
Free cash, BoP	USD	3,121,742
+/- CF pre debt service and transfer to Retained Account	"	1,663,722
- Interest cost	"	-
- Amortization	"	-
- Transfer to Retained Account	"	
Shareholder loan		
Free cash, EoP	"	4,785,464
+ Retained Amount	"	10,048,923
Total cash, EoP	"	14,834,387