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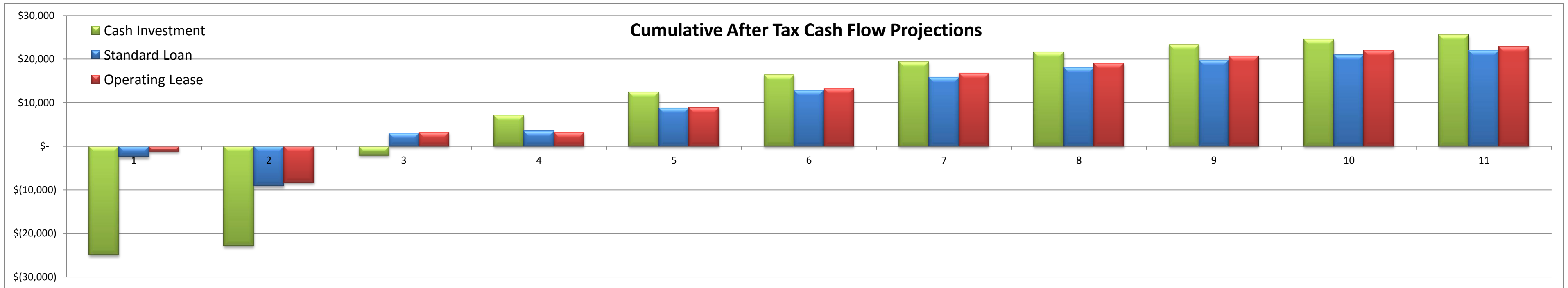
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INVESTMENT PROJECT		STANDARD LOAN		OPERATING LEASE	
Total System Cost	\$ 25,000	Term (months)	36	Term (months)	36
Renewal Fee Yearly Cash Flow	\$ 25,200	Mo. Payment	\$ 830	Mo. Payment	\$ 795
Pro Rata Share of Cash Flow	50.00%	Total Payments	\$ 29,893	Total Payments	\$ 28,620
Estimated Renewal Rate	75.00%	Tax Savings	\$ (7,473)	Tax Savings	\$ (8,802)
Assumed Investor Tax Rate	25.00%	Project Net Cost	\$ 22,420	Net Cost	\$ 19,817
ROI (before tax)	29.71%	ROI (before tax)	51.27%	ROI (before tax)	65.39%
ROI (after tax)	24.98%	ROI (after tax)	57.00%	ROI (after tax)	67.11%



Year	CASH INVESTMENT				STANDARD LOAN						OPERATING LEASE					
	Before Tax Cash Flow	Depreciation (3 years)	After Tax Cash Flow	Cumulative	Loan Payments	Before Tax Cash Flow	Depreciation (3 years)	After Tax Cash Flow	Cumulative	Interest Expense	Lease Payments	Before Tax Cash Flow	Depreciation (3 years)	After Tax Cash Flow	Cumulative	
0	\$ (25,000)	\$ -	\$ (25,000)	\$ (25,000)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ -	\$ (1,590)	\$ (1,590)	\$ (1,590)	\$ (1,590)	\$ (1,192)	
1	\$ -	\$ (8,333)	\$ 2,083	\$ (22,917)	\$ (9,964)	\$ (9,964)	\$ (12,464)	\$ (1,631)	\$ (8,333)	\$ (6,613)	\$ (9,113)	\$ (9,540)	\$ (9,540)	\$ (11,130)	\$ (7,155)	
2	\$ 25,000	\$ (8,333)	\$ 20,833	\$ (2,083)	\$ (9,964)	\$ 15,036	\$ 2,571	\$ (1,631)	\$ (8,333)	\$ 12,137	\$ 3,024	\$ (9,540)	\$ 15,460	\$ 4,330	\$ 11,595	
3	\$ 9,450	\$ (8,333)	\$ 9,171	\$ 7,088	\$ (9,964)	\$ (514)	\$ 2,057	\$ (1,631)	\$ (8,333)	\$ 474	\$ 3,498	\$ (9,540)	\$ (90)	\$ 4,240	\$ 3,180	
4	\$ 7,088	\$ -	\$ 5,316	\$ 12,403	\$ -	\$ 7,088	\$ 9,145	\$ -	\$ -	\$ 5,316	\$ 8,814	\$ -	\$ 7,088	\$ 11,328	\$ 8,912	
5	\$ 5,316	\$ -	\$ 3,987	\$ 16,390	\$ -	\$ 5,316	\$ 14,460	\$ -	\$ -	\$ 3,987	\$ 12,801	\$ -	\$ 5,316	\$ 16,643	\$ 13,316	
6	\$ 3,987	\$ -	\$ 2,990	\$ 19,380	\$ -	\$ 3,987	\$ 18,447	\$ -	\$ -	\$ 2,990	\$ 15,791	\$ -	\$ 3,987	\$ 20,630	\$ 16,723	
7	\$ 2,990	\$ -	\$ 2,243	\$ 21,622	\$ -	\$ 2,990	\$ 21,437	\$ -	\$ -	\$ 2,243	\$ 18,033	\$ -	\$ 2,990	\$ 23,620	\$ 18,965	
8	\$ 2,243	\$ -	\$ 1,682	\$ 23,304	\$ -	\$ 2,243	\$ 23,680	\$ -	\$ -	\$ 1,682	\$ 19,715	\$ -	\$ 2,243	\$ 25,863	\$ 20,647	
9	\$ 1,682	\$ -	\$ 1,261	\$ 24,566	\$ -	\$ 1,682	\$ 25,361	\$ -	\$ -	\$ 1,261	\$ 20,976	\$ -	\$ 1,682	\$ 27,545	\$ 21,908	
10	\$ 1,261	\$ -	\$ 946	\$ 25,512	\$ -	\$ 1,261	\$ 26,623	\$ -	\$ -	\$ 946	\$ 21,922	\$ -	\$ 1,261	\$ 28,806	\$ 22,854	
Total	\$ 34,016	\$ (25,000)	\$ 25,512		\$ (32,393)	\$ 26,623		\$ (4,893)	\$ (25,000)	\$ 21,922		\$ (30,210)	\$ 28,806	\$ (5,000)	\$ 22,854	

Above Assumptions:

- (1) Standard loan scenario typically requires a 10% down payment plus a documentation fee
- (2) Operating lease scenario typically requires two advanced payments of the term plus a documentation fee
- (3) Year 2 assumption under each scenario is that the entire renewal fee proceeds go to the investor to fully pay back their initial investment
- (4) Depreciable life of the equipment is estimated at 3 years (consult your tax advisor)
- (5) Loan and lease payments shown are estimates based on an average credit rating and two or more years time in business. Payments may be lower based on an excellent credit rating and strong financials
- (6) Operating lease scenario assumes a 20% fair market value buyout at the end of the term to take ownership of the equipment if desired. Buyout can be paid in cash or financed (not shown above)

Figures contained herein are for illustrative purposes only and are subject to change without notice. Nothing stated herein is intended as a tax, legal or accounting opinion and none should be drawn. Calculations are based on the remaining stream of payments and these figures do not represent a simple interest loan. We recommend that you contact your professional tax, accounting and/or legal advisors with regard to such matters.