

Sol Boards, INC.

Estimated Use of Funds - \$50,000 Investment

Equity Marketing Support	\$25,000	50.00%
Working Capital	\$25,000	50.00%
Total Equity Investment	<u>\$50,000</u>	<u>100.00%</u>

Estimated Use of Funds - \$1 mln Investment

Rental Fleet Investment	\$140,000	14.0%
Debt Reduction	\$400,000	40.0%
Transaction cost	\$50,000	5.0%
Equity Marketing Support	\$25,000	2.5%
Working Capital	<u>\$385,000</u>	<u>38.5%</u>
Total Equity Investment	<u>\$1,000,000</u>	<u>100.0%</u>

Use of Funds to Pay Debt

Billy Casper Golf - Sales Rebate Due	\$10,000	2.5%
Sr. Management - Deferred Comp.	\$90,000	22.5%
Buffalo Communications - Marketing Fee	\$50,000	12.5%
Karnopp Peterson - Legal	\$100,000	25.0%
Deferred Sales Tax	\$60,000	15.0%
Laird Hamilton Royalties	\$80,000	20.0%
Trademark licensing fee	\$20,000	5.0%
Total Dept. repayments	<u>\$400,000</u>	<u>100.0%</u>

Use of Working Capital

PGA Tradeshow Space	\$11,000	2.9%
Display Transportation and Set-up	\$8,000	2.1%
T&E	\$6,300	1.6%
Golf Industry Tradeshow	\$5,000	1.3%
Office Rent	\$2,700	0.7%
Lease Payments Managed Fleet Boards	\$67,000	17.4%
Insurance	\$25,000	6.5%
Payroll	\$60,000	15.6%
Contractors	\$50,000	13.0%
Vendors	<u>\$150,000</u>	<u>39.0%</u>
Total	<u>\$385,000</u>	<u>100.0%</u>