

Working Capital Financing Plan

1. Working Capital Financing Plan and Pro Forma Balance Sheet:

This section should be completed in conjunction with the monthly Cash Flow. The general guidelines for working capital requirements are two months of first year expenses for changes of ownership and two months' of third year expenses for new establishments, construction projects or when the first year budget indicates a net operating loss. Any deviation from these guidelines must be supported by the monthly cash flow analysis. If working capital is required for the project, all sources of working capital must be indicated clearly. Borrowed funds are limited to 50% of total working capital requirements. If borrowed funds are a source of working capital, please summarize the terms below, and attach a letter of interest from the intended source of funds, to include an estimate of the principal, term, interest rate and payout period being considered. Also, describe and document the source(s) of working capital equity.

List Titles of Attachments related to Borrowed Funds	List Filenames of Attachments
Example: <i>First borrowed fund source</i>	Example: <i>first_bor_fund.pdf</i>
N/A	

In the section below, briefly describe and document the source(s) of working capital equity

Working capital needs for this project will be funded using existing cash equity from ongoing operations. Please refer to the **Schedule 5 Attachment** for the Cash Flow Analysis, and to the **Schedule 9 Attachment** for the Financial Narrative, a recent 2017 Internal Financial Statement for MVHS, the 2016 Audited Financial Statement for St. Luke's, the 2016 Audited Financial Statement of St. Elizabeth, the Oneida County Transformation Grant Award Letter, the Memorandum of Agreement (Parking) and the Financing Letter of Interest.

2. Pro Forma Balance Sheet N/A

This section should be completed for all new establishment and change in ownership applications. On a separate attachment identified below, provide a pro forma (opening day) balance sheet. If the operation and real estate are to be owned by separate entities,

provide a pro forma balance sheet for each entity. Fully identify all assumptions used in preparation of the pro forma balance sheet. If the pro forma balance sheet(s) is submitted in conjunction with a change in ownership application, on a line-by-line basis, provide a comparison between the submitted pro forma balance sheet(s), the most recently available facility certified financial statements and the transfer agreement. Fully explain and document all assumptions.

List Titles of Attachments Related to Pro Forma Balance Sheets	List Filenames of Attachments
Example: <i>Attachment to operational balance sheet</i>	Example: <i>Operational_bal_sheet.pdf</i>
N/A	