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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

COMMISSION
CLERK

In re:)	
)	
)	
PS EXECUTIVE CENTERS, INC.,)	CASE NO. 04-10686
)	
)	CHAPTER 11
Debtor.)	
)	JUDGE ARTHUR I. HARRIS

FINAL ORDER AUTHORIZING LIMITED USE OF CASH COLLATERAL

This matter came before the Court on the " ... Motion for Order Authorizing Debtor's Limited Use of Cash Collateral ..." (the "Motion"), filed by PS Executive Centers, Inc., debtor and debtor-in-possession (the "Debtor"). In the Motion, the Debtor seeks authority to use certain funds which are or may be cash collateral, in order to pay various ongoing operating expenses, subject to the terms and provisions of this Order.

Notice of a hearing on the Motion was given to counsel for First Merit Bank, N.A. (the "Bank"), which claims to have a lien on cash collateral, counsel for Fifth Third Bank (a secured creditor of the Debtor), the Office of the United States Trustee, and the holders of the twenty largest unsecured claims as set forth on the list filed pursuant to Fed. R. Bankr. P. 1007(d). And the Court, having considered such evidence and argument of counsel as it deems appropriate, and otherwise being duly advised, now finds and concludes as follows:

A. This Court has jurisdiction of this matter pursuant to 28 U.S.C. §§ 1334 and 157. Venue of this Chapter 11 case in this district and division is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a "core" proceeding, for purposes of 28 U.S.C. § 157(b), as to which this Court may enter a final order.

AUS	_____
CAF	_____
CMP	_____
COM	_____
CTR	_____
ECR	_____
GCL	_____
OPC	_____
WMS	_____
SEC	_____
OTH	_____

none

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B. Notice of the hearing on the Motion is adequate and sufficient under the particular circumstances, for purposes of 11 U.S.C. §§ 102(1), 105, 361, 363, Fed. R. Bankr. P. 2002, 4001, 9007, 9013, 9014, and other applicable law and rules of Court.

C. Pre-petition, the Debtor borrowed an aggregate principal amount of approximately \$800,000 from the Bank pursuant to the following documents (collectively, the "First Merit Loan Documents"):

1. A "Business Loan Agreement" and "Promissory Note" dated May 10, 1999, by and between the Bank and the Debtor, pursuant to which the Bank agreed to make a term loan of \$420,000 to the Debtor;
2. A "Business Loan Agreement" and "Promissory Note" dated June 13, 2002, by and between the Bank and the Debtor, pursuant to which the Bank agreed to make a series of loans not to exceed \$380,000 to the Debtor;
3. A "Commercial Security Agreement" dated May 10, 1999, by and between the Bank and the Debtor, pursuant to which Debtor granted the Bank a first priority security interest in, *inter alia*, the Debtor's accounts receivables, inventory, chattel paper, equipment, general intangibles and proceeds thereof; and,
4. A "Commercial Security Agreement" dated June 13, 2002, by and between the Bank and the Debtor, pursuant to which Debtor granted the Bank a first priority security interest in, *inter alia*, the Debtor's accounts receivables, inventory, chattel paper, equipment, general intangibles and proceeds thereof.

A. The Debtor has certain funds on deposit or in investments in accounts not with the Bank (the "Reserve Funds"). The Debtor asserts that neither the Bank nor any other creditor has a perfected lien in respect of the Reserve Funds. For purposes of the Motion, the Debtor has reserved its rights to contest the extent, validity, perfection, priority, and enforceability of any claimed lien on the Reserve Funds, and the Court hereby makes no finding or determination as to the extent, validity, perfection, priority, or enforceability of any lien claimed in or to the Reserve Funds or any other property of the estate or of the Debtor, reserving

any such finding or determination for a subsequent order. To the extent the term "cash collateral" is used herein, it is meant to include only that property of the estate which the Court hereafter determines to be "cash collateral" for purposes of 11 U.S.C. § 363(a), which may or may not (depending upon further determinations of this Court) include the Reserve Funds.

B. Attached to this Order as Exhibit 1 is a proposed form of budget covering the months of March and April, 2003 (the "Period"), and which sets forth various expenses that the Debtor proposes to pay during such Period (the "Budget"). The Court finds and determines that the amounts of expenses that the Debtor proposes to pay under the Budget are customary and reasonable. It therefore is appropriate to authorize the Debtor to expend any "cash collateral", Reserve Funds, or other property of the estate to pay the expenses enumerated in such Budget.

C. Thus far, no official committee of unsecured creditors has been appointed in this Chapter 11 case.

Accordingly, based upon the foregoing findings and conclusions, it is hereby

ORDERED that:

- (I) The Motion shall be and hereby is granted to the extent set forth hereinbelow;
- (II) The Debtor shall be and hereby is authorized during the Period to expend any cash collateral, Reserve Funds, or other property of the estate to pay those expenses that are enumerated in the Budget, and otherwise to comply with the Budget. The Budget may be modified or amended at the request of the Debtor, either with the consent of the Bank (without further notice, hearing, or order of the Court) or, if the Bank declines to so consent, upon further order of this Court (entered after notice and a hearing);
- (III) As adequate protection for the Debtor's use of any cash collateral in which the Bank has or may have an interest (as to which the Court has made no determination):

- (A) the Bank shall be and hereby is granted a replacement lien, to the same extent, validity, enforceability, perfection and priority as any lien(s) the Bank had immediately preceding the date upon which this Chapter 11 case was commenced (the "Petition Date"), to the extent of any diminution in the value of the Bank's interest in the estate's interest in cash collateral, on all of the Debtor's post-petition accounts receivable, equipment, inventory, general intangibles, and proceeds thereof. Nothing herein shall be deemed to grant the Bank a lien in any Reserve Funds, (i) except and to the extent (if any) that such Reserve Funds were subject to a valid, attached, enforceable, and duly perfected lien or security interest in favor of the Bank immediately before the Petition Date (as to which the Court has made no determination), and (ii) except and to the extent of any diminution in the Bank's cash collateral position during the Interim Period, which to the extent there is diminution during the Interim Period, the Bank shall have a lien on the Reserve Funds;
- (B) the Bank reserves its rights to claim diminution to its other collateral and to seek an Order of this Court that it is entitled to a 507 (b) administrative expense claim to the extent of such diminution;
- (A)C The Debtor shall provide to the Bank any reports which the Debtor supplies to the Office of the United States Trustee and further shall provide to the Bank, on a weekly basis (i) a report of the status of the Debtor's accounts receivable, (ii) a report as to the status of cash including detail with respect to actual cash receipts and disbursements for such period and a statement of available cash, and (ii) a report on the status of any new purchase orders received during the previous week; and
- (A)D Notwithstanding anything to the contrary contained herein, the Debtor, and all creditors and parties in interest are deemed to reserve the right to evaluate, investigate and challenge the amount, scope, extent, validity, perfection, priority and enforcement of Bank's pre-petition liens and security interests in the Collateral.

(IV) The lien granted to the Bank pursuant to paragraph (III)(A) hereof shall be deemed automatically perfected, without the necessity of any further action by or on behalf of the Bank, to the same extent that the Bank's lien(s) on any pre-petition property of the Debtor was perfected immediately before the Petition Date.

DATED: MAR 26 2004


UNITED STATES BANKRUPTCY JUDGE

APPROVED:

NO OBJECTION:

/s/ Harry W. Greenfield

/ s / M a r i a
Giannirakis

HARRY W. GREENFIELD (0003839)
JEFFREY C. TOOLE (0064688)
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Attorneys for the Debtor

APPROVED:

/s/ Bruce Hunsicker

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(330) 208-1000

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CERTIFICATE OF SERVICE

A copy of the Order was served via regular US Mail postage pre-paid this ___ day of _____, 2004 to the following:

APA/AP Capital Group
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Northeast Furniture
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Strategic Insurance Solutions
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Brecksville, OH 44141

Global Marketing Insight
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Richard Cordray
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Columbus, OH 43215

Warren County Treasurer
Jim Lefevers
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Lebanon, OH 45036

Manon County Treasurer
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Indianapolis, IN 46204-3356

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Attn: 10150

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Attn: Randy Mattson

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Attn: General Counsel

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Attn: Juan Lazarde

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Attn: Jacqueline G. Mack

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Attn: Sam Blasdale

Southeastern Machinery dba O'Brien Kelly
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Attn: Nancy Ivey

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Attn: Dr. Barb Schneider

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Alpharetta, GA 30005

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Barbara Elkes
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Attn: Mark E. Arnold

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Rogers Coleman Pendas
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Orlando, FL 32802

Snelling Personnel Services
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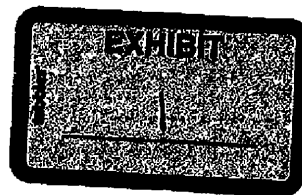
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Sarasota, FL 34236

Lauren Zimmerman
46 Minnehaha Circle
Maitland, FL 32751

Clerk of Courts

PS EXECUTIVE CENTERS, INC.
SUMMARY INCOME STATEMENTS

	Historical				Projected													
	1/16/04	01/23/04	01/30/04	January Total	02/06/04	02/13/04	02/20/04	02/27/04	February Total	03/05/04	03/12/04	03/19/04	03/26/04	March Total	04/02/04	04/09/04	04/16/04	April to Date
SALES	\$ -	\$ 572,000	\$ -	\$ 572,000	\$ -	\$ -	\$ 541,000	\$ -	\$ 541,000	\$ -	\$ -	\$ 541,000	\$ -	\$ 541,000	\$ -	\$ -	\$ 541,000	\$ 541,000
DIRECT OPERATING EXPENSE	372,127	6,214	25,754	404,095	174,765	234,354	4,720	35,775	449,614	71,370	222,604	4,570	31,575	336,119	39,070	241,000	18,624	398,694
OPERATING PROFIT	(372,127)	565,786	(25,755)	167,905	(174,765)	(234,354)	536,280	(35,775)	91,386	(71,370)	(222,604)	536,430	(35,575)	204,881	(39,070)	(241,000)	522,376	242,306
<i>Operating margin</i>				29%					17%					38%				43%
SELLING, GENERAL & ADMINISTRATIVE EXPENSE	10,923	50,120	61,465	122,558	17,855	42,245	6,195	47,879	116,165	18,155	42,245	6,195	48,470	115,065	18,835	38,145	6,149	63,145
OPERATING INCOME	(383,100)	515,666	(87,220)	45,347	(192,620)	(276,599)	530,085	(83,643)	(22,779)	(89,525)	(264,849)	530,235	(84,045)	91,816	(57,925)	(279,145)	516,231	179,161
OTHER INCOME (EXPENSE)	(44,171)	(14,400)	(26,289)	(84,860)	(14,000)	(14,000)	-	(26,289)	(54,689)	(14,000)	(14,000)	-	(26,289)	(54,689)	(14,000)	(14,000)	-	(28,400)
INCOME BEFORE TAXES	(427,271)	501,266	(113,509)	(39,514)	(206,620)	(290,999)	530,085	(109,934)	(77,468)	(103,525)	(279,249)	530,235	(110,334)	37,127	(71,925)	(293,545)	516,231	150,761
TAXES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ (427,271)	\$ 501,266	\$ (113,509)	\$ (39,514)	\$ (206,620)	\$ (290,999)	\$ 530,085	\$ (109,934)	\$ (77,468)	\$ (103,525)	\$ (279,249)	\$ 530,235	\$ (110,334)	\$ 37,127	\$ (71,925)	\$ (293,545)	\$ 516,231	\$ 150,761



PS EXECUTIVE CENTERS, INC.
SUMMARY STATEMENTS OF CASH FLOWS

	Historical				PROJECTED													
	01/16/04	01/23/04	01/29/04	January total	02/06/04	02/13/04	02/20/04	02/27/04	February total	03/06/04	03/13/04	03/20/04	03/27/04	March total	04/03/04	04/10/04	04/17/04	April to date
Net Income	\$ (427,271)	\$ 503,266	\$ (115,509)	\$ 387,758	\$ (206,620)	\$ (296,999)	\$ 530,083	\$ (109,934)	\$ (77,468)	\$ (103,525)	\$ (279,249)	\$ 530,313	\$ (110,334)	\$ 37,127	\$ (71,925)	\$ (293,543)	\$ 516,231	\$ 130,761
Depreciation	3,460	3,500	3,500	7,800	3,500	3,500	3,500	3,500	14,000	3,500	3,500	3,500	3,500	14,000	3,500	3,500	3,500	18,500
Changes in:																		
Accounts Receivable		(571,418)	210,500	(360,918)	572,000	-	(531,500)	-	40,500	-	541,000	(541,000)	-	-	-	541,000	(541,000)	-
Other Assets		9	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable		52,834	(82,834)	(30)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred sales		(24,179)	-	(24,179)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security deposits		(31)	-	(31)	-	-	-	-	-	(14,330)	(30,670)	-	-	(45,000)	-	-	-	-
Other Current Liab		46	-	46	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash from Operations	\$ (423,811)	\$ (27,948)	\$ 47,630	\$ 9,670	\$ 368,880	\$ (287,499)	\$ 3,083	\$ (106,434)	\$ (22,968)	\$ (114,525)	\$ 234,581	\$ (7,243)	\$ (106,834)	\$ 9,927	\$ (68,425)	\$ 250,955	\$ (21,269)	\$ 161,261
Capital Expenditures																		
Other																		
Net Cash from Investing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from long-term debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from sale of capital asset																		
Proceeds from letters of credit					113,980	-	-	-	113,980	-	-	-	-	-	-	-	-	-
Repayment of long-term debt		(15,300)	-	(15,300)	-	-	(15,300)	(15,300)	-	-	(15,300)	-	-	(15,300)	-	-	(15,300)	(15,300)
Shareholder distributions																		
Net Cash from Financing	\$ -	\$ (15,300)	\$ -	\$ (15,300)	\$ 113,980	\$ -	\$ (15,300)	\$ -	\$ 98,680	\$ -	\$ -	\$ (15,300)	\$ -	\$ (15,300)	\$ -	\$ -	\$ (15,300)	\$ (15,300)
Total Change in Cash	\$ (53,268)	\$ 67,632	\$ (6,879)	\$ (5,631)	\$ 482,860	\$ (287,499)	\$ (13,215)	\$ (106,434)	\$ 75,712	\$ (114,525)	\$ 234,581	\$ (22,563)	\$ (106,834)	\$ (9,373)	\$ (58,425)	\$ 250,955	\$ (36,569)	\$ 145,961
Beginning Cash Balance	\$ 108,643	\$ 98,644	\$ 45,278	\$ 98,644	\$ 93,014	\$ 575,874	\$ 288,375	\$ 275,160	\$ 93,014	\$ 168,726	\$ 54,172	\$ 288,752	\$ 266,187	\$ 368,726	\$ 379,353	\$ 90,928	\$ 345,883	\$ 159,332
Ending Cash Balance	\$ 108,643	\$ 45,376	\$ 93,014	\$ 93,014	\$ 575,874	\$ 288,375	\$ 275,160	\$ 168,726	\$ 168,726	\$ 54,171	\$ 288,752	\$ 266,187	\$ 159,533	\$ 359,353	\$ 90,928	\$ 341,883	\$ 305,314	\$ 305,314

PS EXECUTIVE CENTERS, INC.
 Detail Income Statement

	Historical				PROJECTED													
	1/1/2004	1/30/2004	3/31/2004	Yearly Total	3/31/2004	7/1/2004	7/31/2004	12/31/2004	February Total	3/31/2004	7/1/2004	7/31/2004	12/31/2004	March Total	4/30/2004	6/30/2004	4/30/2004	April 1-16 Total
REVENUE:	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
DIRECT OPERATING EXPENSES:																		
Rent:	354,387	(15,000)	339,387	157,380	231,384	2,850	13,250	388,964	55,300	219,484	-	-	274,984	23,500	237,330	14,154	374,064	
Telephone services	1,444	3,889	16,899	22,223	2,530	1,819	2,850	19,580	2,320	1,819	2,639	13,150	19,580	2,316	1,020	2,850	6,250	
Postage	800	160	2,723	3,823	800	200	200	3,573	800	200	200	2,373	3,573	800	200	800	1,200	
Cellular service	2,910	400	600	1,700	300	300	300	1,200	300	300	300	300	1,200	300	300	300	900	
Utilities	1,189	200	200	3,210	1,950	450	450	3,200	1,819	450	450	450	3,200	1,250	1,150	450	2,850	
Courier and delivery	6,751	320	10,120	25,214	5,625	315	325	16,925	21,200	5,625	325	325	16,925	23,200	5,625	325	4,125	
Furniture and equipment rentals	336	300	436	300	300	300	300	300	300	300	300	300	300	300	300	300	300	
Telephone maintenance	115	339	445	115	-	-	445	300	-	-	-	445	445	-	-	-	-	
Cable/Satellite TV Services	188	25	213	1,200	-	-	25	1,213	-	-	-	25	445	25	400	-	400	
Parking	4,924	-	4,924	4,900	-	-	10	4,900	4,900	-	-	10	4,900	4,900	-	-	4,900	
Pager service	-	10	-	-	-	-	10	-	-	-	-	10	-	-	-	-	-	
Equipment maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Direct Operating Expenses	374,127	4,814	25,215	494,895	175,765	234,351	4,729	35,773	496,614	71,370	221,881	4,520	35,673	314,129	39,870	241,800	18,624	288,674
OPERATING PROFIT	(372,127)	565,786	(25,215)	167,965	(174,765)	(234,351)	538,280	(55,795)	91,386	(71,370)	(221,881)	536,458	(35,375)	204,881	(39,870)	(241,800)	522,576	242,306
Operating margin				2%				1%						2%				4%
SELLING, GENERAL & ADMINISTRATIVE EXPENSES																		
Advertising	4	-	-	4	-	-	-	-	300	-	-	-	-	300	-	-	-	-
Accounting fees	-	1,000	-	1,000	-	-	1,000	1,000	-	-	-	1,000	1,000	-	-	1,000	1,000	1,000
Travel and automobile expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	2,654	100	73	2,827	240	-	100	73	415	240	-	100	73	415	1,240	-	100	1,340
Contract labor	160	-	-	160	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profession fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office supplies	542	1,120	2,870	4,332	445	945	845	893	3,130	445	945	845	893	3,130	445	945	445	1,833
Small equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs and maintenance	982	150	390	1,482	950	150	150	350	1,500	850	150	150	350	1,580	850	150	150	1,150
Employee benefits	800	-	-	800	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation and amortization	15,000	-	-	15,000	11,900	1,200	-	800	14,000	11,900	1,200	-	800	14,000	11,900	1,200	-	13,000
Salaries, benefits and related payroll items	(9,340)	47,350	49,530	87,954	3,500	38,450	4,100	38,820	83,000	3,500	39,400	4,100	39,450	94,500	4,500	35,350	4,100	42,950
Interest	-	-	6,750	6,750	620	-	-	5,230	5,950	620	-	-	5,230	5,950	620	-	300	900
Gifts and promotion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Meals and entertainment	-	-	1,000	1,000	-	-	-	900	900	-	-	-	900	900	-	-	50	50
General insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (Corporate)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal fees (Corporate)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (Corporate)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	177	-	1,879	1,247	300	-	-	470	970	300	-	-	470	970	300	-	300	300
Other (expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Indirect Operating Expenses	68,971	58,129	61,665	122,531	17,855	52,245	6,195	47,820	114,165	18,154	42,245	6,195	48,470	115,065	18,855	38,645	6,445	67,645
Net Income (Loss) before Allocation	(383,100)	515,466	(87,250)	45,347	(192,620)	(278,599)	530,085	(81,443)	(22,779)	(89,523)	(264,081)	530,263	(81,045)	91,816	(57,925)	(279,145)	516,281	196,161
Corporate Allocation	644,171	(14,400)	(26,281)	(84,890)	(16,000)	(14,400)	(26,281)	(26,281)	(26,281)	(16,000)	114,400	-	(26,281)	(26,281)	(26,281)	(26,281)	-	(26,281)
Net Income (Loss)	\$ (437,271)	\$ 501,066	\$ (113,531)	\$ (129,514)	\$ (208,620)	\$ (292,999)	\$ 503,804	\$ (107,724)	\$ (48,760)	\$ (105,523)	\$ (150,081)	\$ 514,263	\$ (107,326)	\$ 65,535	\$ (205,426)	\$ (255,426)	\$ 490,000	\$ 169,880

PS EXECUTIVE CENTERS, INC.
SUMMARY INCOME STATEMENTS

	Historical				Projected													
	1/16/04	01/23/04	01/30/04	January Total	02/06/04	02/13/04	02/20/04	02/27/04	February Total	03/05/04	03/12/04	03/19/04	03/26/04	March Total	04/02/04	04/09/04	04/16/04	April to Date
SALES	\$ -	\$ 572,000	\$ -	\$ 572,000	\$ -	\$ -	\$ 541,000	\$ -	\$ 541,000	\$ -	\$ -	\$ 541,000	\$ -	\$ 541,000	\$ -	\$ -	\$ 541,000	\$ 541,000
DIRECT OPERATING EXPENSE	372,127	6,214	25,755	404,096	174,765	234,354	4,720	35,775	449,614	71,370	222,604	4,570	35,575	334,119	39,070	241,000	18,624	298,694
OPERATING PROFIT	(372,127)	565,786	(25,755)	167,905	(174,765)	(234,354)	536,280	(35,775)	91,386	(71,370)	(222,604)	536,430	(35,575)	206,881	(39,070)	(241,000)	522,376	242,306
<i>Operating margin</i>				29%					17%					38%				45%
SELLING, GENERAL & ADMINISTRATIVE EXPENSE	10,973	50,120	61,465	122,558	17,855	42,245	6,195	47,870	114,165	18,155	42,245	6,195	48,470	115,065	18,855	38,145	6,145	63,145
OPERATING INCOME	(383,100)	515,666	(87,220)	45,347	(192,620)	(276,599)	530,085	(83,645)	(22,779)	(89,525)	(264,849)	530,235	(84,045)	91,816	(57,925)	(279,145)	516,231	179,161
OTHER INCOME (EXPENSE)	(84,121)	(14,400)	(26,289)	(84,860)	(14,000)	(14,400)	-	(26,289)	(54,689)	(14,000)	(14,400)	-	(26,289)	(54,689)	(14,000)	(14,400)	-	(28,400)
INCOME BEFORE TAXES	(427,271)	501,266	(113,509)	(39,514)	(206,620)	(290,999)	530,085	(109,934)	(77,468)	(103,525)	(279,249)	530,235	(110,334)	37,127	(71,925)	(293,545)	516,231	150,761
TAXES																		
NET INCOME (LOSS)	\$ (427,271)	\$ 501,266	\$ (113,509)	\$ (39,514)	\$ (206,620)	\$ (290,999)	\$ 530,085	\$ (109,934)	\$ (77,468)	\$ (103,525)	\$ (279,249)	\$ 530,235	\$ (110,334)	\$ 37,127	\$ (71,925)	\$ (293,545)	\$ 516,231	\$ 150,761

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