APPENDIX B

Data & Audio-Visual Enterprises Holdings Inc., Data & Audio-Visual Enterprises Wireless Inc. and 8440522 Canada Inc.
Consolidated Weekly Cash Flow Statement: Variance Analysis
For the Period from June 14, 2014 to September 12, 2014
CDN ('000)

							Actual							
	1	2	3	4	5	6	7	8	9	10	11	12	13	
	Jun-20	Jun-27	Jul-04	Jul-11	Jul-18	Jul-25	Aug-01	Aug-08	Aug-15	Aug-22	Aug-29	Sep-05	Sep-12	Total
Beginning Cash Balance	**6,939**	**7,401**	**7,739**	**6,232**	**6,505**	**6,968**	**8,094**	**5,938**	**6,652**	**6,302**	**7,470**	**7,760**	**6,558**	**6,939**
Cash Receipts														
Customer Revenue	1,307	1,542	1,278	1,206	1,241	1,382	1,343	1,159	1,216	1,330	1,421	1,258	1,212	16,897
Incremental Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Accounts Receivable	-	12	5	203	-	-	5	-	7	0	-	5	-	238
Tax Refund (Payment)	-	(171)	-	-	-	-	(57)	-	-	39	(108)	-	-	(297)
Total Cash Receipts	**1,307**	**1,383**	**1,283**	**1,408**	**1,241**	**1,382**	**1,291**	**1,159**	**1,224**	**1,369**	**1,313**	**1,263**	**1,212**	**16,838**
Cash Disbursements														
Payroll and Benefits	(23)	(411)	-	(203)	-	(85)	(183)	(2)	(216)	(86)	(164)	-	(173)	(1,545)
Sales & Marketing	(39)	(18)	(30)	(8)	(44)	-	(11)	(49)	(134)	-	(39)	(4)	(11)	(388)
Commissions	(13)	-	-	(605)	(1)	-	(2)	-	(831)	-	-	(8)	(656)	(2,115)
Service Delivery & IT	(283)	(251)	(339)	(99)	(231)	(71)	(282)	(270)	(77)	(70)	(444)	(197)	(83)	(2,699)
Payments for Outsourced Operations	(57)	(239)	(1,388)	(55)	(31)	(55)	(1,589)	(55)	(209)	(22)	(51)	(1,594)	(17)	(5,361)
Rent & Site Operations	(47)	(43)	(712)	(0)	(398)	-	(782)	(16)	(44)	-	(236)	(655)	(3)	(2,936)
General Operating Expenditures	(267)	(10)	(296)	(76)	(25)	(31)	(43)	(20)	(25)	(22)	(38)	(7)	(24)	(884)
BOD Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CCAA Monitor and Monitor's Counsel Fees	(27)	(27)	(24)	(47)	(7)	(15)	(26)	(6)	(5)	-	(31)	-	(23)	(239)
CCAA Legal Fees	(58)	(42)	-	(38)	(3)	-	(519)	(16)	(1)	-	(16)	-	(14)	(709)
Other Legal and Advisor Expenses	(31)	(5)	(1)	(4)	(38)	0	(10)	(13)	(31)	0	(3)	(1)	(3)	(139)
Interest Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Disbursements	**(845)**	**(1,045)**	**(2,790)**	**(1,136)**	**(778)**	**(257)**	**(3,447)**	**(446)**	**(1,574)**	**(200)**	**(1,023)**	**(2,466)**	**(1,008)**	**(17,015)**
Net Cash Flow	**462**	**338**	**(1,507)**	**273**	**464**	**1,126**	**(2,155)**	**713**	**(350)**	**1,169**	**290**	**(1,202)**	**204**	**(177)**
Ending Cash Balance	**7,401**	**7,739**	**6,232**	**6,505**	**6,968**	**8,094**	**5,938**	**6,652**	**6,302**	**7,470**	**7,760**	**6,558**	**6,762**	**6,762**

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Consolidated Weekly Cash Flow Statement: Variance Analysis
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	Forecast													
	1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	
	Jun-20	**Jun-27**	**Jul-04**	**Jul-11**	**Jul-18**	**Jul-25**	**Aug-01**	**Aug-08**	**Aug-15**	**Aug-22**	**Aug-29**	**Sep-05**	**Sep-12**	**Total**
Beginning Cash Balance	**6,939**	**7,579**	**6,718**	**4,957**	**4,661**	**5,208**	**5,541**	**3,557**	**4,101**	**3,838**	**4,373**	**4,478**	**2,592**	**6,939**
Cash Receipts														
Customer Revenue	1,254	1,254	1,203	1,164	1,164	1,164	1,158	1,119	1,119	1,119	1,119	1,114	1,112	15,062
Incremental Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Refund (Payment)	43	(213)	-	-	-	(140)	-	-	-	-	(140)	-	-	(451)
Total Cash Receipts	**1,297**	**1,041**	**1,203**	**1,164**	**1,164**	**1,024**	**1,158**	**1,119**	**1,119**	**1,119**	**979**	**1,114**	**1,112**	**14,612**
Cash Disbursements														
Payroll and Benefits	(27)	(390)	(3)	(232)	-	(85)	(183)	-	(207)	-	(265)	(3)	(207)	(1,602)
Sales & Marketing	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(675)
Commissions	-	-	-	(612)	-	-	-	-	(588)	-	-	-	(406)	(1,606)
Service Delivery & IT	(285)	(260)	(384)	(257)	(257)	(237)	(374)	(229)	(229)	(229)	(284)	(308)	(227)	(3,559)
Payments for Outsourced Operations	(73)	(63)	(1,580)	(63)	(63)	(63)	(1,580)	(63)	(63)	(63)	(63)	(1,580)	(63)	(5,380)
Rent & Site Operations	(43)	(403)	(748)	(35)	(43)	-	(759)	(35)	-	(43)	-	(819)	(35)	(2,963)
General Operating Expenditures	(68)	(592)	(70)	(66)	(75)	(68)	(68)	(70)	(74)	(69)	(69)	(69)	(69)	(1,426)
BOD Expenses	-	-	-	(18)	-	-	-	-	-	-	-	-	-	(18)
CCAA Monitor and Monitor's Counsel Fees	(32)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(854)
CCAA Legal Fees	(63)	(57)	(57)	(57)	(57)	(57)	(57)	(57)	(57)	(57)	(57)	(57)	(57)	(741)
Other Legal and Advisor Expenses	(13)	(17)	-	-	(3)	(62)	-	-	(45)	(3)	(17)	(45)	-	(206)
Interest Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Disbursements	**(656)**	**(1,902)**	**(2,963)**	**(1,460)**	**(618)**	**(691)**	**(3,142)**	**(574)**	**(1,382)**	**(584)**	**(874)**	**(3,001)**	**(1,184)**	**(19,030)**
Net Cash Flow	**640**	**(861)**	**(1,761)**	**(296)**	**546**	**333**	**(1,984)**	**545**	**(263)**	**535**	**105**	**(1,887)**	**(72)**	**(4,419)**
Ending Cash Balance	**7,579**	**6,718**	**4,957**	**4,661**	**5,208**	**5,541**	**3,557**	**4,101**	**3,838**	**4,373**	**4,478**	**2,592**	**2,520**	**2,520**

Data & Audio-Visual Enterprises Holdings Inc., Data & Audio-Visual Enterprises Wireless Inc. and 8440522 Canada Inc.
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	Variance														
	1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**		
	Jun-20	**Jun-27**	**Jul-04**	**Jul-11**	**Jul-18**	**Jul-25**	**Aug-01**	**Aug-08**	**Aug-15**	**Aug-22**	**Aug-29**	**Sep-05**	**Sep-12**	**Total**	
Beginning Cash Balance	**-**	**(178)**	**1,021**	**1,275**	**1,844**	**1,761**	**2,553**	**2,382**	**2,550**	**2,463**	**3,097**	**3,282**	**3,966**	**-**	
Cash Receipts															
Customer Revenue	54	288	76	42	77	218	186	40	97	211	302	144	100	1,835	
Incremental Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Accounts Receivable	-	12	5	203	-	-	5	-	7	0	-	5	-	238	
Tax Refund (Payment)	(43)	43	-	-	-	140	(57)	-	-	39	32	-	-	154	
Total Cash Receipts	**11**	**343**	**81**	**244**	**77**	**358**	**134**	**40**	**105**	**250**	**334**	**149**	**100**	**2,226**	2
Cash Disbursements															
Payroll and Benefits	4	(21)	3	29	-	-	1	(2)	(9)	(86)	101	3	34	57	
Sales & Marketing	13	34	22	44	8	52	41	3	(82)	52	12	48	41	287	
Commissions	(13)	-	-	7	(1)	-	(2)	-	(243)	-	-	(8)	(250)	(509)	
Service Delivery & IT	2	9	46	157	25	166	92	(41)	151	158	(161)	111	144	859	
Payments for Outsourced Operations	16	(176)	192	8	32	8	(9)	8	(146)	41	12	(14)	46	18	
Rent & Site Operations	(4)	360	36	35	(355)	-	(23)	19	(44)	43	(236)	163	32	27	
General Operating Expenditures	(200)	583	(226)	(10)	50	37	25	51	48	46	31	62	44	542	
BOD Expenses	-	-	-	18	-	-	-	-	-	-	-	-	-	18	
CCAA Monitor and Monitor's Counsel Fees	5	42	44	22	61	53	42	63	63	69	37	69	45	616	
CCAA Legal Fees	5	15	57	18	54	57	(463)	40	56	57	40	57	42	33	
Other Legal and Advisor Expenses	(18)	12	(1)	(4)	(35)	62	(10)	(13)	14	3	14	44	(3)	67	
Interest Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Cash Disbursements	**(189)**	**857**	**173**	**324**	**(160)**	**435**	**(305)**	**128**	**(192)**	**383**	**(149)**	**535**	**176**	**2,016**	3
Net Cash Flow	**(178)**	**1,200**	**254**	**569**	**(83)**	**793**	**(171)**	**168**	**(87)**	**633**	**185**	**684**	**276**	**4,242**	
Ending Cash Balance	**(178)**	**1,021**	**1,275**	**1,844**	**1,761**	**2,553**	**2,382**	**2,550**	**2,463**	**3,097**	**3,282**	**3,966**	**4,242**	**4,242**	4

NOTES:

1. Overview
- Cash analysis of actual cash flow ("Actual") compared to the cash flow statement as set out in the Seventh Report of the Monitor, dated June 24, 2014 (the "Forecast") for the period from June 14, 2014 to September 12, 2014 (the "Period"). Key reasons for the variances during the Period are noted below.
- All amounts in the notes below are in thousands of Canadian Dollars.

2. Cash Receipts
- During the Period, total cash receipts were $16,838 compared to $14,612 in the Forecast, resulting in a favourable variance of $2,226. The variance is primarily due to:
  - $1,835 favourable variance in Customer Revenue, primarily due to higher customer receipts than projected;
  - $238 favourable variance in Other Accounts Receivable, primarily related to the Company reducing a deposit with it's payroll provider (Ceridian);
  - $154 favourable variance in Tax Refund (Payment) due to savings.

3. Cash Disbursements
- During the Period, total cash disbursements were $17,015 compared to $19,030 in the Forecast, resulting in a favourable variance of $2,016. The variance is mainly due to:
  - $287 favourable variance in Sales & Marketing primarily due to expenditures not yet incurred as well as some savings;
  - $509 worse variance in Commissions due to better gross additions in June and July than forecasted;
  - $859 favourable variance in Service Delivery & IT primarily due to a reduction in the ongoing payments to Bell, savings from Rogers, timing of payments and savings;
  - $542 favourable variance in General Operating Expenditures primarily due to expenditures not yet incurred as well as some savings;
  - $616 favourable variance in CCAA Monitor and Monitor's Counsel Fees due to savings.

4. Ending Cash Balance
- Ending Cash Balance for the Period was $6,762 compared to $2,520 in the Forecast, resulting in a favourable variance of $4,242.