

**RAIN Source Capital  
CONFIDENTIAL COMPANY FACT SHEET**

<b>Date:</b>	4-12-04			<b>Ending:</b>	Semi Annual Report April 2004
<b>Company:</b>	XYC	<b>CEO:</b>	Cash Flow Stevens	<b>Industry:</b>	Software
	10X Exit Ave	<b>Phone:</b>	1-800-cash	<b>Competition:</b>	None that I will tell you
	IPO, MN 10000	<b>Year Founded:</b>	2001	<b>Other Investors:</b>	Venture Fund A ,B, C
<b>Mfg:</b>	Profit City MN	<b>Initial Stage:</b>	Start up	<b>MIN-Corp. Rep:</b>	Steve Mercil

**Business Description/Market/Technology**

**MIN-Corp.'s Assessment (Key Factors/Risks & New Developments)**

**Sales:**

**Financials**

**Investment Expectations:**

**Liquidation Plan**

Exit strategy:

Expected return:

Liquidation proceeds:

Net realized gain:

**Explanation of Proposed Valuation Change (-)**

**Other**

XYZ  
 Month ending 03/31/04

**Management:**

President/CEO: J. Doe  
 CFO: J Doe  
 VP Mktg: J Doe

**Outside Board of Directors:**

Steve Mercil, MINC Chairman  
 B. Co----, VC Fund A  
 A. Do----, VC Fund B  
 F. Go----, VC Fund C

**Key Fin Data as of:03/31/04**

Cash & Equiv.	\$173,893
Mo. Op. Exp.	\$277,378
Working Capital	\$547,017
Debt (ST & LT)	\$2,747,210
Quick Ratio	2.29
Sales Growth	28%
Employees	29

**Financial**

Fiscal Year End:	Dec.	YTD 04/31/04		Year Ended (\$)	
		<u>Actual</u>	<u>Budget</u>	<u>Actual 2002</u>	<u>Actual 2003</u>
Revenue		2,000,000	1,074,396	2,239,343	4,016,871
Gross Margin		1,549,033	960,707	2,025,942	3,618,401
Operating Expenses		(832,134)	(904,247)	2,994,998	(3,201,761)
Net Income (Loss)		716,899	(30,365)	(1,139,333)	74,297
Net Worth		(694,321)	(744,382)	(981,129)	(714,017)
Earnings Per Share		0.089	(0.00)	(0.14)	0.01

**Investment History**

<u>Date</u>	<u>Instrument</u>	<u>\$ Cost/Share</u>	<u>Shares</u>	<u>\$ Amount</u>	<u>Comments</u>
Oct-02					
Mar-02	Series A	1.00	100,000	100,000	
Aug-02	Sub Debt Promissa	0.01	0	50,000	(w/warrant 44607)
Jan-04	Sub Debt Promissa	0.01	0	500,000	/warrant 1,000,000)
<b>Total Cost:</b>			100,000	\$ 650,000	

	<u>Outstanding</u>	<u>Fully Diluted</u>		
Total Shares:	5,000,000	8,144,607		
RSC. Shares:	100,000	1,144,607		
RSC. % Ownership:	2.00%	14.05%		
Current Valuation/share:	0.89		Total RSC. Valuation:	\$1,020,989
Proposed Valuation/share:	1.00		Total Proposed Valuation:	\$1,144,607
<u>Capital Raised:</u>	Balance at		<u>Total Company Data (fully diluted)</u>	
	<u>Mar-02</u>	<u>Jun-05</u>	<u>Jan-04</u>	<u>Total</u>
Price/Share (\$)	1.00	subdebt	subdebt	Total Common:
Total Raised net (\$)	5,000,000	550,000	500,000	8,144,607
Post Money Val. (\$)	7,000,000			Total Current Value:
				\$7,264,989
				Total Proposed Value:
				\$8,144,607

<u>Expected Next Financing</u>	<u>Other Significant Investors:</u>
Date: 27-Jun	
Instrument: refered	
Amount: \$ 1,000,000.00	
Post Money Valuation: 7-8. million	
MIN-Corp. Portion: TBD	
Source: TBD	