

Flash Memory, Inc.

Exhibit 3 Key Forecasting Assumptions and Relationships for 2010 Through 2012

Line Item	Assumption or Ratio
Cost of goods sold	SAMPLE SAMPLE 81.10% of sales
Research and development	5.0% of sales
Selling, general, and administrative	SAMPLE SAMPLE 3.0% of sales
Interest expense	Beginning of year debt balance × interest rate
Other income (expenses)	\$50,000 of expense each year
Cash	SAMPLE SAMPLE 3.3% of sales
Accounts receivable	60 days sales outstanding
Inventories	SAMPLE SAMPLE 52 days of cost of good sold
Prepaid expenses	0.4% of sales
Property, plant & equipment at cost	Beginning PP&E at cost + capital expenditures
Accumulated depreciation	Beginning AD + 7.5% of beginning PP&E at cost
Accounts payable	SAMPLE SAMPLE 40 days of purchases
Purchases	60% of cost of goods sold
Accrued expenses	0.73% of sales
Income taxes payable	SAMPLE SAMPLE 30% of income taxes expense

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R Barnett



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