

UNITED STATES BANKRUPTCY COURT

DISTRICT OF Delaware

In Re. Forrest Machining LLC

Case No. 25-10294

Debtor(s)

Lead Case No. 25-10292

Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 04/30/2025

Petition Date: 02/26/2025

Months Pending: 2

Industry Classification: 3 3 6 4

Reporting Method: Accrual Basis

Cash Basis

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

183

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
Statement of operations (profit or loss statement)
Accounts receivable aging
Postpetition liabilities aging
Statement of capital assets
Schedule of payments to professionals
Schedule of payments to insiders
All bank statements and bank reconciliations for the reporting period
Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Mark L. Desgrosseilliers

Signature of Responsible Party

06/05/2025

Date

Mark L. Desgrosseilliers

Printed Name of Responsible Party

Chipman Brown Cicero & Cole LLP

1313 N. Market Street, Suite 5400

Wilmington, DE 19801

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore § 1320.4(a)(2) applies.



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Debtor's Name Forrest Machining LLC

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| <b>Part 1: Cash Receipts and Disbursements</b>                     | <b>Current Month</b> | <b>Cumulative</b> |
|--|----------------------|-------------------|
| a. Cash balance beginning of month                                 | \$7,538,303          |                   |
| b. Total receipts (net of transfers between accounts)              | \$1,553,463          | \$16,665,923      |
| c. Total disbursements (net of transfers between accounts)         | \$4,676,264          | \$10,715,514      |
| d. Cash balance end of month (a+b-c)                               | \$4,415,502          |                   |
| e. Disbursements made by third party for the benefit of the estate | \$0                  | \$0               |
| f. Total disbursements for quarterly fee calculation (c+e)         | \$4,676,264          | \$10,715,514      |

| <b>Part 2: Asset and Liability Status</b><br>(Not generally applicable to Individual Debtors. See Instructions.)                   | <b>Current Month</b> |
|--|----------------------|
| a. Accounts receivable (total net of allowance)  | \$0                  |
| b. Accounts receivable over 90 days outstanding (net of allowance)   | \$0                  |
| c. Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation)) | \$0                  |
| d. Total current assets  | \$6,580,368          |
| e. Total assets  | \$6,751,714          |
| f. Postpetition payables (excluding taxes)   | \$0                  |
| g. Postpetition payables past due (excluding taxes)  | \$0                  |
| h. Postpetition taxes payable  | \$0                  |
| i. Postpetition taxes past due   | \$0                  |
| j. Total postpetition debt (f+h)   | \$0                  |
| k. Prepetition secured debt  | \$47,624,000         |
| l. Prepetition priority debt   | \$0                  |
| m. Prepetition unsecured debt  | \$15,750             |
| n. Total liabilities (debt) (j+k+l+m)  | \$47,639,750         |
| o. Ending equity/net worth (e-n)   | \$-40,888,036        |

| <b>Part 3: Assets Sold or Transferred</b>  | <b>Current Month</b> | <b>Cumulative</b> |
|--|----------------------|-------------------|
| a. Total cash sales price for assets sold/transferred outside the ordinary course of business                        | \$16,071,636         | \$16,071,636      |
| b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business | \$13,319,708         | \$13,319,708      |
| c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)                      | \$2,751,928          | \$2,751,928       |

| <b>Part 4: Income Statement (Statement of Operations)</b><br>(Not generally applicable to Individual Debtors. See Instructions.) | <b>Current Month</b> | <b>Cumulative</b> |
|--|----------------------|-------------------|
| a. Gross income/sales (net of returns and allowances)  | \$2,022,569          |                   |
| b. Cost of goods sold (inclusive of depreciation, if applicable)   | \$1,854,607          |                   |
| c. Gross profit (a-b)  | \$167,963            |                   |
| d. Selling expenses  | \$0                  |                   |
| e. General and administrative expenses   | \$-188,415           |                   |
| f. Other expenses  | \$4,480,460          |                   |
| g. Depreciation and/or amortization (not included in 4b)   | \$0                  |                   |
| h. Interest  | \$371,513            |                   |
| i. Taxes (local, state, and federal)   | \$14,290             |                   |
| j. Reorganization items  | \$0                  |                   |
| k. Profit (loss)   | \$-4,509,886         | \$-7,428,198      |

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**Part 5: Professional Fees and Expenses**

|        |   |                        | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
|--------|---|------------------------|------------------------|---------------------|--------------------|-----------------|
| a.     | Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i> |                        | \$120,551              | \$139,790           | \$120,551          | \$139,790       |
|        | <i>Itemized Breakdown by Firm</i>   |                        |                        |                     |                    |                 |
|        | Firm Name   | Role                   |                        |                     |                    |                 |
| i      | Ropes & Gray LLP  | Co-Counsel             | \$0                    | \$0                 | \$0                | \$0             |
| ii     | Chipman Brown Cicero & Cole   | Co-Counsel             | \$0                    | \$0                 | \$0                | \$0             |
| iii    | Configure Partners  | Financial Professional | \$0                    | \$0                 | \$0                | \$0             |
| iv     | Berkeley Research Group   | Financial Professional | \$0                    | \$0                 | \$0                | \$0             |
| v      | Kurtzman Carson Consultants, L  | Other                  | \$120,551              | \$139,790           | \$120,551          | \$139,790       |
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|      |  |                        | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
|------|--|------------------------|------------------------|---------------------|--------------------|-----------------|
| b.   | Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i> |                        | \$10,924               | \$54,445            | \$10,924           | \$54,445        |
|      | <i>Itemized Breakdown by Firm</i>  |                        |                        |                     |                    |                 |
|      | Firm Name  | Role                   |                        |                     |                    |                 |
| i    | Hackler Flynn & Associates   | Other                  | \$1,793                | \$38,006            | \$1,793            | \$38,006        |
| ii   | Environmental Law Group LLP  | Other                  | \$8,647                | \$15,954            | \$8,647            | \$15,954        |
| iii  | Hedman Partners LLP  | Financial Professional | \$484                  | \$484               | \$484              | \$484           |
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|    | c  |  |  |           |           |                     |
| c. | All professional fees and expenses (debtor & committees) |  |  | \$131,474 | \$194,235 | \$131,474 \$194,235 |

| Part 6: Postpetition Taxes |   | Current Month | Cumulative |
|----------------------------|---|---------------|------------|
| a.                         | Postpetition income taxes accrued (local, state, and federal) | \$0           | \$0        |
| b.                         | Postpetition income taxes paid (local, state, and federal)    | \$0           | \$0        |
| c.                         | Postpetition employer payroll taxes accrued                   | \$159,066     | \$529,954  |
| d.                         | Postpetition employer payroll taxes paid                      | \$159,066     | \$529,954  |
| e.                         | Postpetition property taxes paid                              | \$254,394     | \$254,394  |
| f.                         | Postpetition other taxes accrued (local, state, and federal)  | \$14,290      | \$14,370   |
| g.                         | Postpetition other taxes paid (local, state, and federal)     | \$80          | \$80       |

**Part 7: Questionnaire - During this reporting period:**

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes  No
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes  No
- c. Were any payments made to or on behalf of insiders? Yes  No
- d. Are you current on postpetition tax return filings? Yes  No
- e. Are you current on postpetition estimated tax payments? Yes  No
- f. Were all trust fund taxes remitted on a current basis? Yes  No
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes  No
- h. Were all payments made to or on behalf of professionals approved by the court? Yes  No  N/A
- i. Do you have:
  - Worker's compensation insurance? Yes  No
  - If yes, are your premiums current? Yes  No  N/A  (if no, see Instructions)
  - Casualty/property insurance? Yes  No
  - If yes, are your premiums current? Yes  No  N/A  (if no, see Instructions)
  - General liability insurance? Yes  No
  - If yes, are your premiums current? Yes  No  N/A  (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes  No
- k. Has a disclosure statement been filed with the court? Yes  No
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes  No

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**Part 8: Individual Chapter 11 Debtors (Only)**

- a. Gross income (receipts) from salary and wages \$0
- b. Gross income (receipts) from self-employment \$0
- c. Gross income from all other sources \$0
- d. Total income in the reporting period (a+b+c) \$0
- e. Payroll deductions \$0
- f. Self-employment related expenses \$0
- g. Living expenses \$0
- h. All other expenses \$0
- i. Total expenses in the reporting period (e+f+g+h) \$0
- j. Difference between total income and total expenses (d-i) \$0
- k. List the total amount of all postpetition debts that are past due \$0
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes  No
- m. If yes, have you made all Domestic Support Obligation payments? Yes  No  N/A

**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/eo/rules\\_regulations/index.htm](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

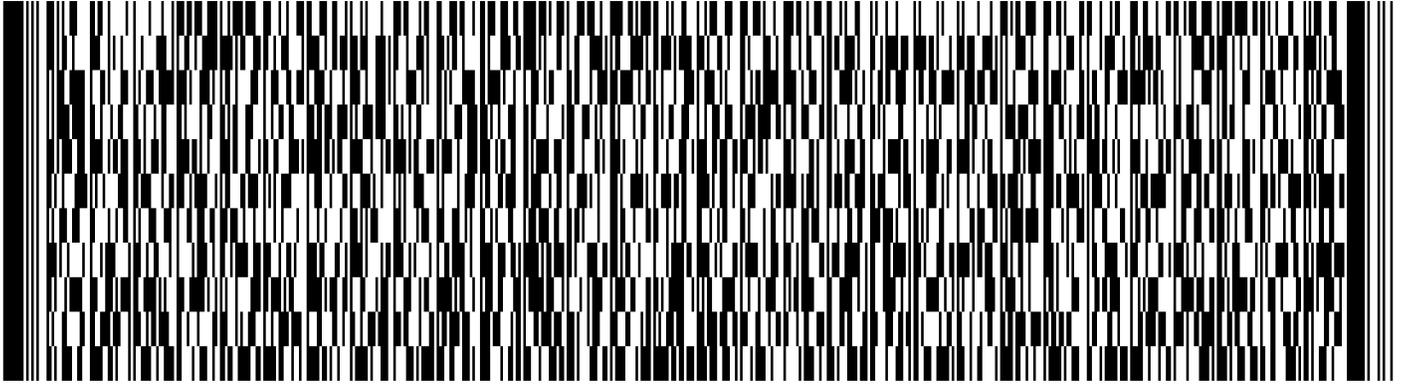
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ James Carroll  
 Signature of Responsible Party  
Chief Restructuring Officer  
 Title

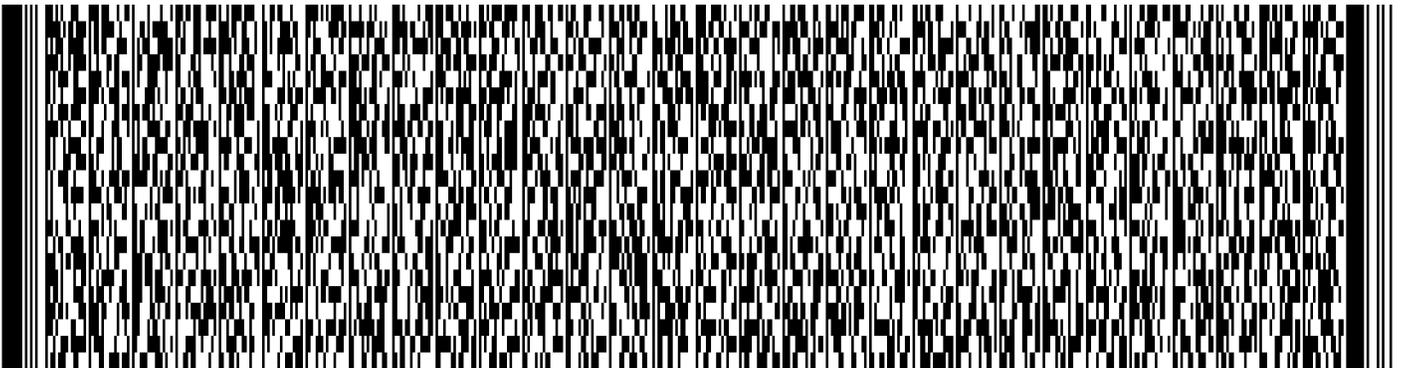
James Carroll  
 Printed Name of Responsible Party  
06/05/2025  
 Date

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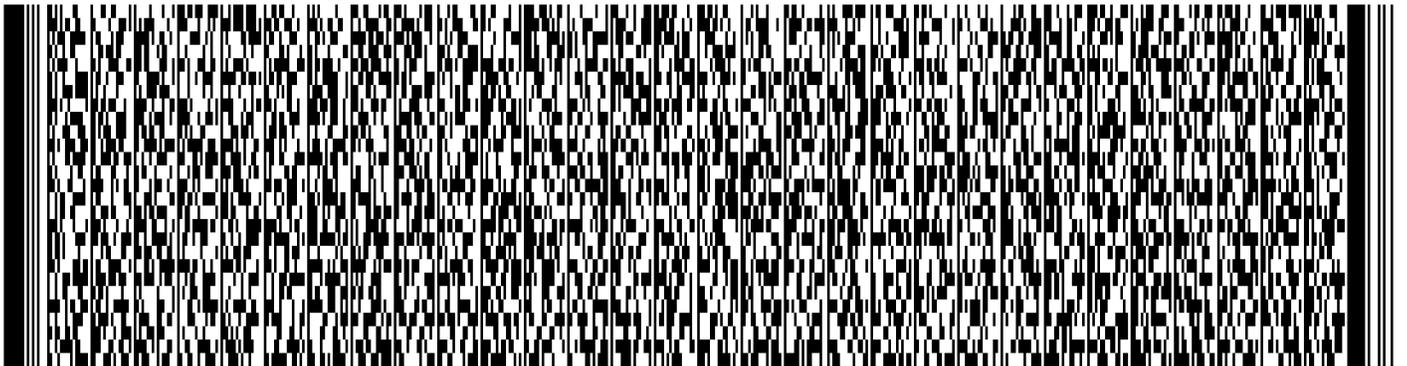
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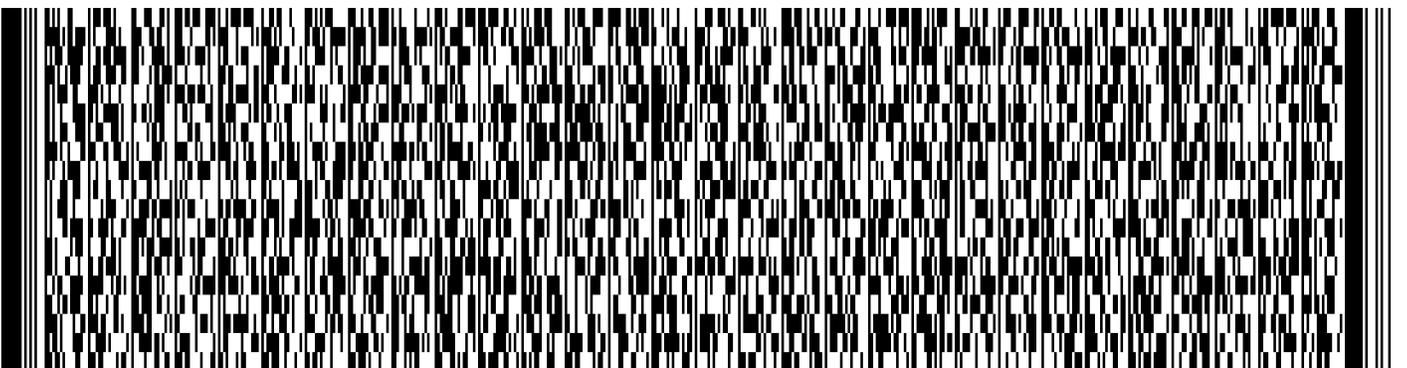
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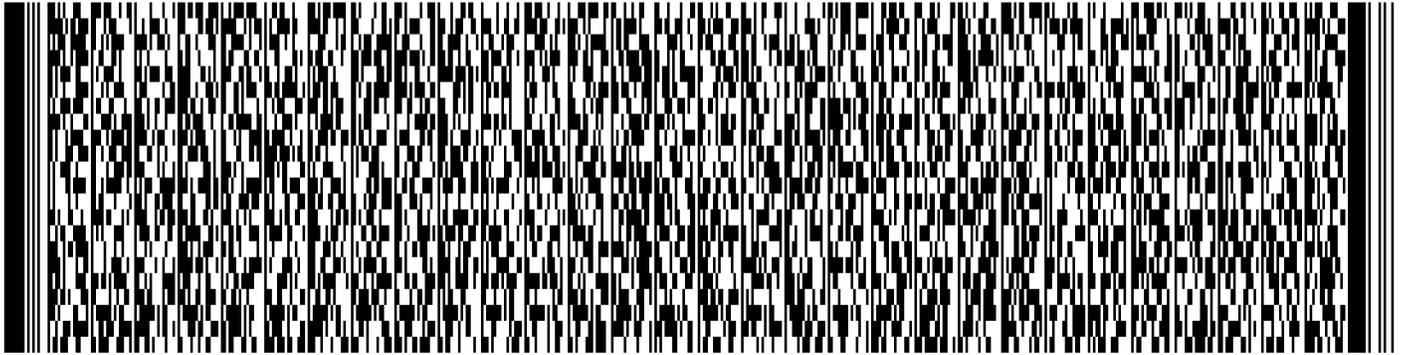
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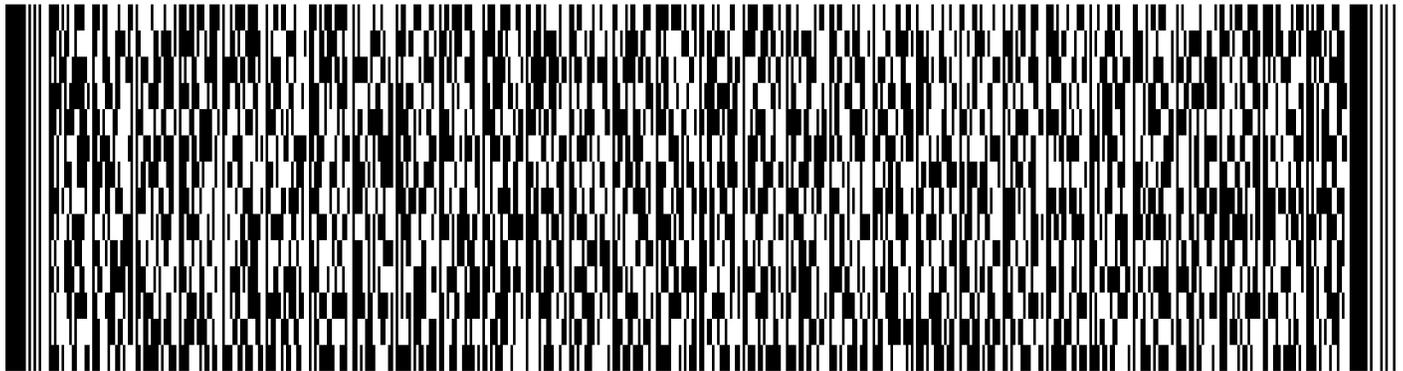
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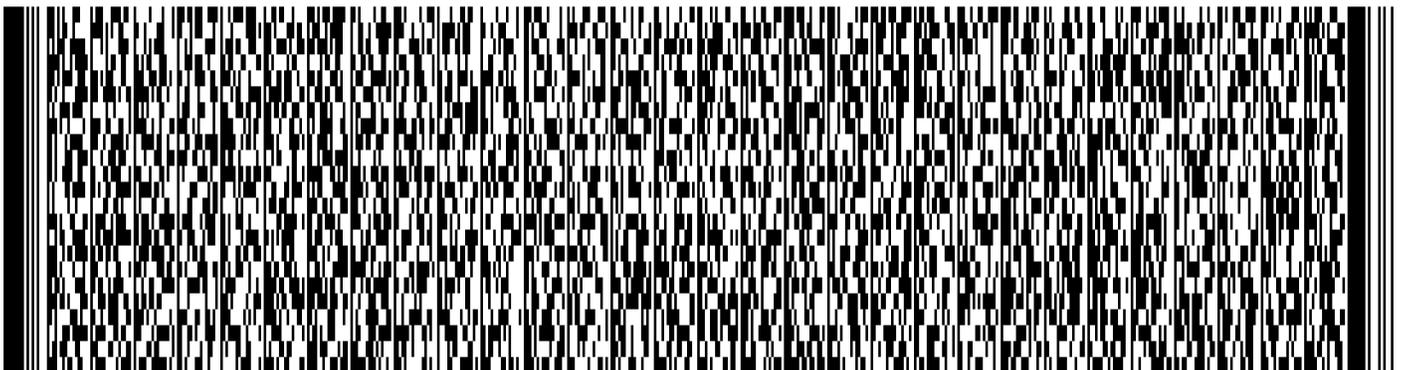
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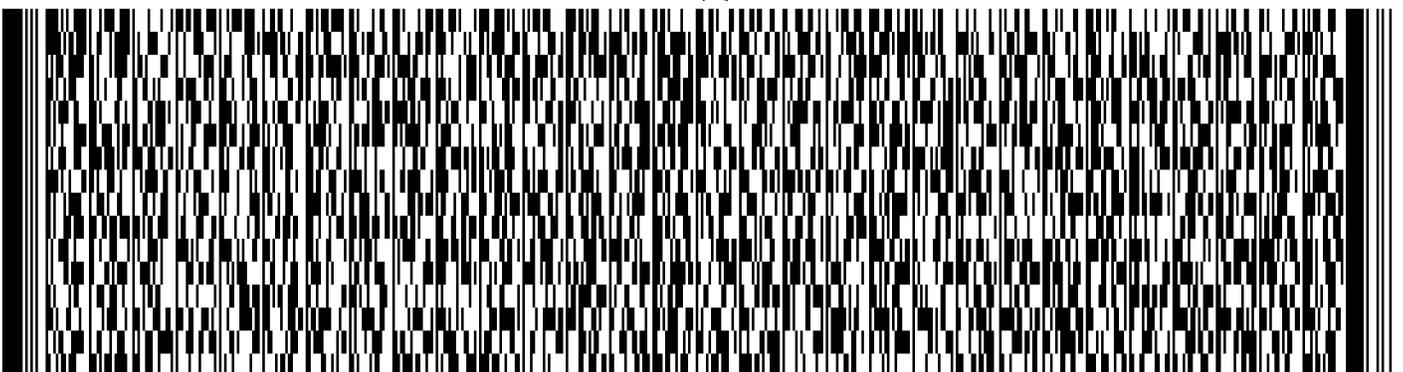
Bankruptcy1to50



Bankruptcy51to100



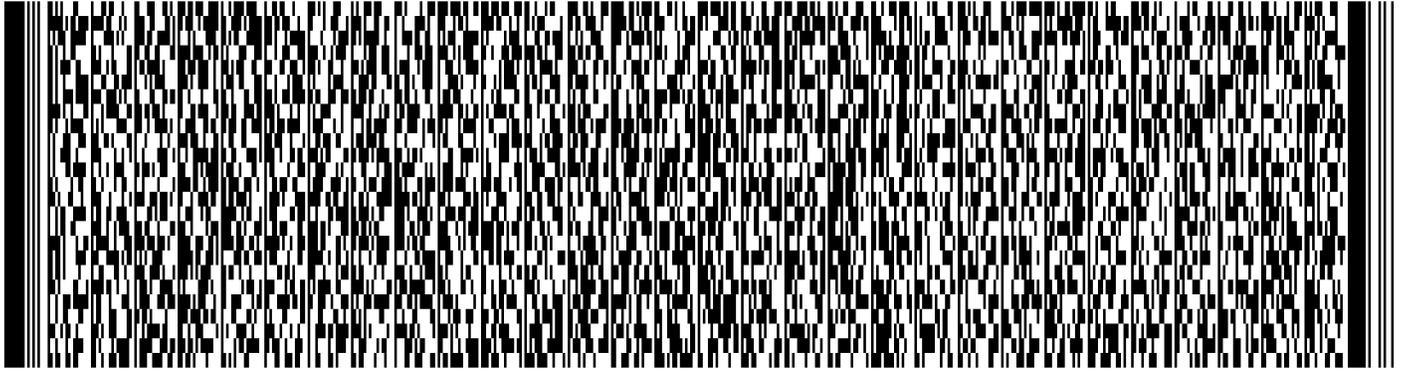
NonBankruptcy1to50



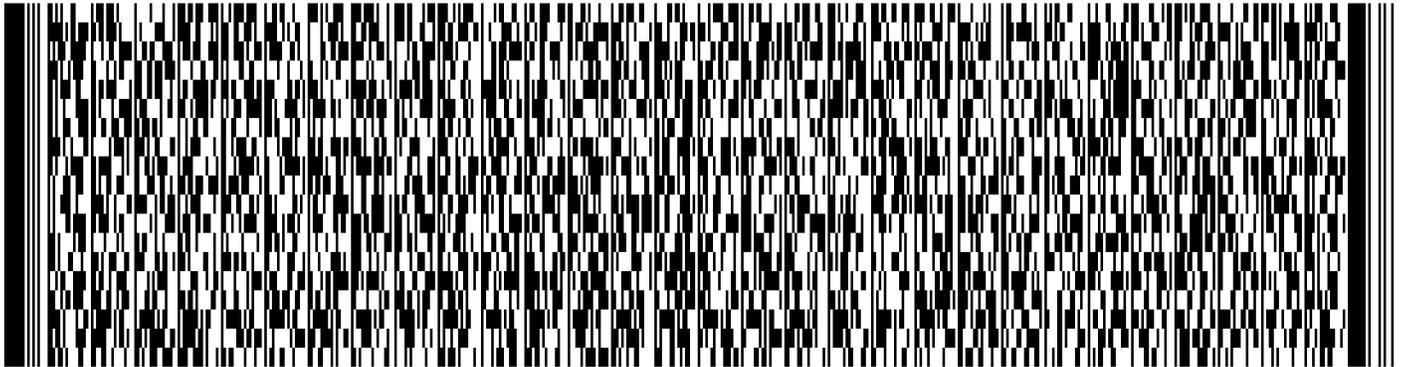
NonBankruptcy51to100

Debtor's Name Forrest Machining LLC

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**PART 1**  
**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

|  |                              |
|--|------------------------------|
| <b>Debtor name:</b>                          | <b>Forrest Machining LLC</b> |
| <b>Case number:</b>                          | <b>25-10294</b>              |
| <b>Line Item</b>                             | <b>Current Period</b>        |
| <b>CASH BEGINNING OF MONTH</b>               | 7,538,303                    |
| <b>RECEIPTS</b>                              |                              |
| Cash Receipts                                | 1,552,582                    |
| DIP Receipts                                 | -                            |
| Other Receipts                               | 882                          |
| <b>TOTAL RECEIPTS</b>                        | <b>1,553,463</b>             |
| <b>DISBURSEMENTS</b>                         |                              |
| Payroll & Employee Benefits                  | 1,461,045                    |
| Interest Payments - DIP Financing            | 116,917                      |
| Restructuring & Bankruptcy Professional Fees | 120,551                      |
| Critical Vendor Payments                     | 861,180                      |
| Other Disbursements                          | 2,116,572                    |
| <b>TOTAL DISBURSEMENTS</b>                   | <b>4,676,264</b>             |
| <b>NET CASH FLOW</b>                         |                              |
| (RECEIPTS LESS DISBURSEMENTS)                | (3,122,801)                  |
| <b>CASH - END OF MONTH</b>                   | <b>4,415,502</b>             |

**PART 2**  
**BALANCE SHEET (UNAUDITED)**

|   |                              |
|---|------------------------------|
| <b>Debtor name:</b>                       | <b>Forrest Machining LLC</b> |
| <b>Case number:</b>                       | <b>25-10294</b>              |
| <b>Line Item</b>                          | <b>Current Period</b>        |
| <b>ASSETS</b>                             |                              |
| Cash                                      | 6,580,368                    |
| Accounts Receivable, net                  | -                            |
| Inventory, net                            | -                            |
| Critical Spares                           | -                            |
| Prepaid Expenses and Other Current Assets | -                            |
| <b>TOTAL CURRENT ASSETS</b>               | <b>6,580,368</b>             |
| PP&E, net                                 | -                            |
| Intangible Assets, net                    | -                            |
| Other Assets                              | 171,347                      |
| <b>TOTAL ASSETS</b>                       | <b>6,751,714</b>             |
| <b>LIABILITIES AND EQUITY</b>             |                              |
| Accounts Payable                          | -                            |
| Current Portion Long Term Debt            | 35,124,000                   |
| Current Portion Long Term Debt - DIP      | -                            |
| Interest Payable                          | -                            |
| Capital Lease Liabilities - Short Term    | -                            |
| Other Current Liabilities                 | -                            |
| <b>TOTAL CURRENT LIABILITIES</b>          | <b>35,124,000</b>            |
| Line of Credit                            | 12,500,000                   |
| Capital Lease Liabilities - Long Term     | -                            |
| Bank Loan Liabilities - Long Term         | -                            |
| Other Long-term liabilities               | 15,750                       |
| <b>TOTAL LIABILITIES</b>                  | <b>47,639,750</b>            |
| <b>TOTAL EQUITY</b>                       | <b>(40,888,036)</b>          |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>     | <b>6,751,714</b>             |

**PART 3**  
**STATEMENT OF OPERATIONS (UNAUDITED)**

|   |                              |
|---|------------------------------|
| <b>Debtor name:</b>                             | <b>Forrest Machining LLC</b> |
| <b>Case number:</b>                             | <b>25-10294</b>              |
| <b>Line Item</b>                                | <b>Current Period</b>        |
| <b>REVENUES</b>                                 |                              |
| Shipments Revenue                               | 2,022,569                    |
| Other Revenue                                   | -                            |
| <b>TOTAL REVENUES</b>                           | <b>2,022,569</b>             |
| <b>EXPENSES</b>                                 |                              |
| Cost of Goods Sold                              | (1,854,607)                  |
| Selling, General & Administrative               | 188,415                      |
| <b>TOTAL EXPENSES</b>                           | <b>(1,666,192)</b>           |
| <b>INCOME (LOSS) BEFORE OTHER INCOME (LOSS)</b> | <b>356,377</b>               |
| <b>OTHER INCOME (LOSS)</b>                      |                              |
| Interest Income (Expense)                       | (371,513)                    |
| Taxes   | (14,290)                     |
| Other Income (Expense)                          | (4,480,460)                  |
| <b>TOTAL OTHER INCOME (LOSS)</b>                | <b>(4,866,263)</b>           |
| <b>NET INCOME (LOSS)</b>                        | <b>(4,509,886)</b>           |

**SCHEDULE OF PROFESSIONAL FEE PAYMENTS**

|                                    |              |                              |                                 |
|------------------------------------|--------------|------------------------------|---------------------------------|
| <b>Debtor name:</b>                |              | <b>Forrest Machining LLC</b> |                                 |
| <b>Case number:</b>                |              | <b>25-10294</b>              |                                 |
| <b>Name of Professional</b>        | <b>Role</b>  | <b>Date of Retention</b>     | <b>Amount approved by Court</b> |
| Kurtzman Carson Consultants, LLC   | Claims Agent | 2/26/2025                    | 120,551                         |
| <b>TOTAL PROFESSIONAL PAYMENTS</b> |              |                              | <b>120,551</b>                  |

**SCHEDULE OF ORDINARY COURSE PROFESSIONAL PAYMENTS**

|                             |                                |                              |
|-----------------------------|--------------------------------|------------------------------|
| <b>Debtor name:</b>         |                                | <b>Forrest Machining LLC</b> |
| <b>Case number:</b>         |                                | <b>25-10294</b>              |
| <b>Vendor</b>               | <b>Description of Services</b> | <b>April Payments</b>        |
| Environmental Law Group LLP | Environmental Legal Services   | 8,647                        |
| Hackler Flynn & Associates  | Employment Legal Services      | 1,793                        |
| Hedman Partners LLP         | Tax and Audit Services         | 484                          |
| <b>TOTAL OCP PAYMENTS</b>   |                                | <b>10,924</b>                |

SCHEDULE OF PAYMENTS MADE TO INSIDERS

| Debtor name:     |   | Forrest Machining LLC |                |                |                     |
|------------------|---|-----------------------|----------------|----------------|---------------------|
| Case number:     |   | 25-10294              |                |                |                     |
| Name of Insider  | Current Title   | February Payments     | March Payments | April Payments | Cumulative Payments |
| Eric Ellis       | President & CEO   | -                     | 49,200         | 36,082         | 85,282              |
| Mcdermott & Bull | Executive search firm that placed CFO S. Finley into the position | -                     | 37,125         | 24,750         | 61,875              |
| Keith Shively    | General Manager   | -                     | 20,600         | 15,000         | 35,600              |
| LMC Consulting   | Chairman of the Board of Directors Mike Zawalski's Firm           | -                     | 12,500         | 6,250          | 18,750              |
| Steve Finley     | CFO - independent contractor                                      | -                     | 2,598          | 1,293          | 3,891               |
| <b>TOTAL</b>     |   | -                     | <b>122,023</b> | <b>83,375</b>  | <b>205,398</b>      |

**BANK ACCOUNTS**

| <b>Debtor name:</b>         |                     | <b>Forrest Machining LLC</b>                 |                                    |                 |
|-----------------------------|---------------------|--|------------------------------------|-----------------|
| <b>Case number:</b>         |                     | <b>25-10294</b>                              |                                    |                 |
| <b>Bank name</b>            | <b>Account type</b> | <b>Account number<br/>(last four digits)</b> | <b>Period-end bank<br/>balance</b> | <b>Currency</b> |
| BMO Harris Bank N.A.        | Corporate Checking  | 5755   | 6,351,052                          | USD             |
| Bank of America Corporation | Business Checking   | 3082   | 229,316                            | USD             |
| <b>TOTAL BANK BALANCE</b>   |                     |  | <b>6,580,368</b>                   | <b>USD</b>      |

**Debtor**  
**Forrest Machining LLC**

**Case Number**  
**25-10294**

**General Notes to the MOR:**

On February 26, 2025 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their business and managing their properties as Debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On February 27, 2025, the court entered an order [Docket No. 50] authorizing joint administration and procedural consolidation of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). On March 11, 2025, the United States Trustee for the District of Delaware (the “U.S. Trustee”) released a statement that an Official Committee of Unsecured Creditors (the “Creditors Committee”) has not been appointed [Docket No. 99].

The Debtors are filing their Monthly Operating Report solely for the purposes of complying with the monthly operating reporting requirements applicable in the Debtors' chapter 11 cases. The financial and supplemental information contained herein is presented on a preliminary and unaudited basis, remains subject to future adjustments and may not comply in all material respects with generally accepted accounting principles in the United States of America (“U.S. GAAP”) or International Financial Reporting Standards (“IFRS”). This Monthly Operating Report should not be relied on by any persons for information relating to future financial conditions, events, or performance of any of the Debtors or their affiliates.

The financial information has been derived from the books and records of the Debtors. This information, however, has not been subject to certain procedures that would typically be applied to financial information in accordance with U.S. GAAP or IFRS, and upon application of such procedures, the Debtors believe that the financial information could be subject to changes, which could be material. The information furnished in this report includes primarily normal recurring adjustments, but does not include all adjustments that would typically be made for financial statements prepared in accordance with U.S. GAAP or IFRS. The preparation of the Financial Statements and MOR required the Debtors to make commercially reasonable estimates and assumptions with respect to the reported amounts of assets and liabilities, the amount of contingent assets and contingent liabilities at month end, and the reported amounts of revenues and expenses during the applicable reporting periods. Actual results could differ from such estimates.

The Debtors reserve all rights to amend or supplement this Monthly Operating Report in all respects, as may be necessary or appropriate. Nothing contained in this Monthly Operating Report shall constitute a waiver of any of the Debtors' rights or an admission with respect to their chapter 11 cases.

**Notes to MOR Part 1:**

The Debtors operate two corporate checking accounts. Throughout the month, the Debtors collected on customer receipts and paid vendors in the ordinary course of business.

Beginning of month cash of \$7,538,303 reflects the end of month March 2025 cash per the balance sheet, which does not reflect any adjustments made to disbursements for purposes of the March 2025 UST fee calculation, as noted in the Notes to MOR Part 1 for the Forrest Machining LLC March 2025 MOR.

As described in Notes to MOR Part 3, the Debtors received \$16,071,636 in net sale proceeds from buyer FMI Holdco LLC. As a result of related sales close payments to third parties, including the repayment of DIP Loan made to Lender CRG Financial in the amount of \$13,041,917, payments to Lender CRG Financial's professionals in the amount of \$175,644, and adequate assurance payments to the pre-petition secured lender's professionals in the amount of \$102,148, net cash proceeds totaled \$2,751,928. As these are one-time transaction related items, they are not reflected in total receipts or disbursements (lines B and C).

In the month of April 2025, the Debtors deposited a total of \$1,801,203 into two separate escrow accounts, one for the Debtors' professional fees (\$1,725,115) and the other for the last deposit for adequate assurance of prepetition secured lender's professionals (\$76,088).

The total April 2025 escrow account deposits mentioned above (\$1,801,203) and the repayment of DIP financing borrowings made on April 11, 2025 (\$13,041,917) as a result of the sale close amounts to \$14,843,120 and have been excluded from the disbursements (line C).

Future cash disbursements to the Debtors' professionals based on the respective Debtors' professional fee applications and Court approval thereof will be paid out of the professional fee escrow account and at that time will be included as a disbursement in line C of future filed Monthly Operating Reports.

As a result, the reported end of month cash balance (line D) of \$4,415,502 does not equal the Debtors' April 2025 balance sheet cash of \$6,580,368 as reflected in the bank accounts supporting schedules.

**Notes to MOR Part 2 and MOR Part 4:**

The information contained in MOR Part 2 and MOR Part 4 is provided to fulfill the requirements of the Office of the United States Trustee. All information contained in MOR Part 2 and MOR Part 4 is unaudited and subject to future adjustment.

The Debtors' balance sheet reported \$6,580,368 of total cash at month end. This figure differs from the end of month cash balance (line D) of \$4,415,502 reported in part 1 as described above.

**Notes to MOR Part 3**

On April 7, 2025, the court filed an order approving the sale of assets outside of the normal course of business [Docket No. 199]. Total cash consideration received under the asset purchase agreement was \$16,071,636. Subsequent to the April 11, 2025 sales close, the Debtors used the cash proceeds to pay \$13,041,917 to the DIP Lender for repayment of new money advanced, interest, and fees. Additionally, the Debtors paid \$175,644 to the DIP Lender's professionals and \$102,148 of adequate assurance payments to the pre-petition secured lender's professionals. The total payments to third parties were \$13,319,708.

**Notes to MOR Part 5:**

Pursuant to the Debtors' Final DIP financing order [Docket No. 149], budgeted fees and expenses for the Debtors' bankruptcy professionals have been placed into an escrow account. In April 2025, the Debtors made one payment to retained bankruptcy professionals in the amount of \$120,551 to Kurtzman Carson Consultants, LLC from the professional fees escrow account. This payment was included in the approved DIP financing budget provided in the Debtors' Final DIP financing order

[Docket No. 149]. Subsequent fees and expenses of the Debtors' bankruptcy professionals will be reflected in MOR Part 5.a. and Part 5.c. upon approval and payment thereof from the professional fee escrow account.

**Notes to MOR Part 6:**

The Debtors have received approval to pay prepetition tax and fee obligations, including, without limitation, sales, use, franchise, property, and income taxes as well as other governmental taxes, fees, and assessment due in the normal course of business through certain First Day Motions. As such, the applicable taxes had been paid when due except for amounts that are in dispute, if any.

**Notes to Bank Accounts Supporting Schedule:**

The Debtors' two corporate checking accounts held \$6,580,368 of total cash at month end. This figure differs from the end of month cash balance (line D) of \$4,415,502 reported in part 1 as described above.