

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
	:	Case No. 25-10292 (LSS)
Dynamic Aerostructures LLC, <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	Objection Deadline: July 18, 2025 at 4:00 p.m. (ET)
	:	Hearing Date: August 5, 2025 at 2:00 p.m. (ET)

SUMMARY OF THIRD MONTHLY AND FINAL APPLICATION OF
BERKELEY RESEARCH GROUP, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS
FINANCIAL ADVISOR TO THE DEBTORS DURING THE PERIOD
FROM FEBRUARY 26, 2025 THROUGH JUNE 15, 2025

Name of Applicant:	Berkeley Research Group, LLC (“ <u>BRG</u> ”)
Authorized to Provide Professional Services to:	The debtors and debtors-in-possession (the “ <u>Debtors</u> ”)
Date of Retention:	March 21, 2025 effective as of February 26, 2025
Period for which <i>Monthly</i> compensation and reimbursement is sought:	May 1, 2025 through June 15, 2025
Amount of <i>Monthly</i> compensation sought as actual, reasonable and necessary:	\$309,029.00 ²
Amount of <i>Monthly</i> expense reimbursement sought as actual, reasonable and necessary:	\$3,427.41 ³
Total Amount of <i>Monthly</i> fees and expense reimbursement sought as actual, reasonable, and necessary:	\$312,456.41

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Dynamic Aerostructures LLC (3076); Dynamic Aerostructures Intermediate LLC (9800); and Forrest Machining LLC (3421). The Debtors’ service address is 27756 Avenue Mentry, Valencia, California 91355.

² The Monthly Fee Period and Final Fee Period requested amounts include estimated compensation of \$140,000.00 for time spent from June 16, 2025 through the dismissal date in support of the final case wind down and dismissal. BRG will file a supplement to this Application prior to the hearing date on the Application to include actual fees and expenses incurred prior to the supplemental filing and a revised estimate through the dismissal date.

³ The date listed for expenses contained in Exhibit B does not necessarily reflect the date on which the expense was actually incurred by Applicant.



Period for which *Final* compensation and reimbursement is sought:

February 26, 2025 through June 15, 2025

Amount of *Final* compensation sought as actual, reasonable and necessary:

\$969,927.50 ⁴

Amount of *Final* expense reimbursement sought as actual, reasonable and necessary:

\$3,427.41

Total amount of *Final* fees and expense reimbursement sought as actual, reasonable, and necessary:

\$973,354.91

This is an: X monthly interim X final application

The total time expended for fee application preparation for the Monthly Fee Period is approximately 44.2 hours, and the corresponding compensation requested is approximately \$14,722.50. The total time expended for retention and fee application preparation for the Final Fee Period is approximately 113.7 hours and the corresponding compensation requested is approximately \$44,182.00.

Attachment A - Prior Applications Filed:

<i>Application</i>		<i>Requested</i>			<i>Paid to Date</i>		<i>Total Unpaid</i>
Dt Filed	Dkt No	Fees	Expenses	CNO/ Order	Fees	Expenses	Fees and Expenses
4/17/2025	2/26/2025-			5/9/2025			
Dkt No. 214	3/31/2025	\$ 410,352.00	\$ -	Dkt No. 238	\$ 328,281.60	\$ -	\$ 82,070.40
5/29/2025	4/1/2025-			6/20/2025			
Dkt No. 252	4/30/2025	250,546.50	-	Dkt No. 273	200,437.20	-	50,109.30
Total		\$ 660,898.50	\$ -		\$ 528,718.80	\$ -	\$ 132,179.70

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⁴ The Monthly Fee Period and Final Fee Period requested amounts include estimated compensation of \$140,000.00 for time spent from June 16, 2025 through the dismissal date in support of the final case wind down and dismissal. BRG will file a supplement to this Application prior to the hearing date on the Application to include actual fees and expenses incurred prior to the supplemental filing and a revised estimate through the dismissal date.

In re: Dynamic Aerostructures LLC, et al.



Attachment B: Fees By Professional

Berkeley Research Group, LLC

For the Period 5/1/2025 through 6/15/2025

Professional	Title	Billing Rate	Hours	Fees
B. Butler	Managing Director	\$1,140.00	65.0	\$74,100.00
J. Racy	Senior Managing Consultant	\$835.00	53.4	\$44,589.00
B. Kraemer	Associate	\$445.00	86.7	\$38,581.50
M. Haverkamp	Case Manager	\$395.00	16.6	\$6,557.00
H. Henritzy	Case Coordinator	\$290.00	0.9	\$261.00
E. Degnan	Case Assistant	\$205.00	24.1	\$4,940.50
Total			246.7	\$169,029.00
Blended Rate				\$685.16

In re: Dynamic Aerostructures LLC, et al.



Attachment B: Fees By Professional

Berkeley Research Group, LLC

For the Period 2/26/2025 through 6/15/2025

Professional	Title	Billing Rate	Hours	Fees
B. Butler	Managing Director	\$1,140.00	305.8	\$348,612.00
M. Shea	Managing Director	\$1,250.00	3.1	\$3,875.00
J. Racy	Senior Managing Consultant	\$835.00	343.2	\$286,572.00
B. Kraemer	Associate	\$445.00	362.5	\$161,312.50
M. Haverkamp	Case Manager	\$395.00	43.8	\$17,301.00
H. Henritzky	Case Coordinator	\$290.00	5.5	\$1,595.00
E. Degnan	Case Assistant	\$205.00	52.0	\$10,660.00
Total			1,115.9	\$829,927.50
Blended Rate				\$743.73

In re: Dynamic Aerostructures LLC, et al.



Attachment C: Fees By Task Code

Berkeley Research Group, LLC

For the Period 5/1/2025 through 6/15/2025

Task Code	Hours	Fees
05. Professional Retention/ Fee Application Preparation	44.2	\$14,722.50
06. Attend Hearings/ Related Activities	0.2	\$167.00
07. Interaction/ Meetings with Debtors/ Counsel	21.8	\$22,107.00
18. Operating and Other Reports	59.4	\$43,659.00
19. Cash Flow/Cash Management/ Liquidity	77.1	\$53,534.50
36. Operation Management	34.8	\$27,783.50
37. Vendor Management	9.2	\$7,055.50
Total	246.7	\$169,029.00
Blended Rate		\$685.16

In re: Dynamic Aerostructures LLC, et al.



Attachment C: Fees By Task Code

Berkeley Research Group, LLC

For the Period 2/26/2025 through 6/15/2025

Task Code	Hours	Fees
01. Asset Acquisition/ Disposition	91.8	\$80,651.00
04. DIP Financing	16.4	\$15,243.50
05. Professional Retention/ Fee Application Preparation	113.7	\$44,182.00
06. Attend Hearings/ Related Activities	9.6	\$9,510.50
07. Interaction/ Meetings with Debtors/ Counsel	69.6	\$71,295.50
08. Interaction/ Meetings with Creditors/ Counsel	7.3	\$7,773.00
10. Recovery/ SubCon/ Lien Analysis	6.5	\$5,427.50
12. Statements and Schedules	126.5	\$90,862.50
14. Executory Contracts/ Leases	3.2	\$1,775.00
15. Travel Time	10.5	\$11,970.00
18. Operating and Other Reports	112.7	\$85,975.00
19. Cash Flow/Cash Management/ Liquidity	245.6	\$179,518.50
36. Operation Management	173.1	\$121,130.50
37. Vendor Management	129.4	\$104,613.00
Total	1,115.9	\$829,927.50
Blended Rate		\$743.73

In re: Dynamic Aerostructures LLC, et al.**Attachment D: Expenses By Category****Berkeley Research Group, LLC**

For the Period 5/1/2025 through 6/15/2025

Expense Category	Amount
01. Airfare	\$1,721.83
04. Taxi	\$531.93
07. Parking	\$18.20
09. Hotel/Lodging	\$515.65
10. Meals	\$639.80
Total Expenses for the Period 5/1/2025 through 6/15/2025	\$3,427.41

In re: Dynamic Aerostructures LLC, et al.**Attachment D: Expenses By Category****Berkeley Research Group, LLC**

For the Period 2/26/2025 through 6/15/2025

Expense Category	Amount
01. Airfare	\$1,721.83
04. Taxi	\$531.93
07. Parking	\$18.20
09. Hotel/Lodging	\$515.65
10. Meals	\$639.80
Total Expenses for the Period 2/26/2025 through 6/15/2025	\$3,427.41

**IN THE UNITED STATES BANKRUPTCY COURT
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In re:	:	Chapter 11
	:	Case No. 25-10292 (LSS)
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Debtors.	:	<u>Objection Deadline: July 18, 2025 at 4:00 p.m. (ET)</u>
	:	<u>Hearing Date: August 5, 2025 at 2:00 p.m. (ET)</u>

**THIRD MONTHLY AND FINAL APPLICATION OF BERKELEY RESEARCH
GROUP, LLC FOR COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL
ADVISOR TO THE DEBTORS DURING THE PERIOD FROM
FEBRUARY 26, 2025 THROUGH JUNE 15, 2025**

Berkeley Research Group, LLC (“BRG”), financial advisor to the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), hereby submits its third monthly and final fee application (the “Application”) for an order pursuant to sections 105(a), 330 and 331 chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court of the District of Delaware (the “Local Rules”), the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the “Interim Compensation Order”), entered March 20, 2025, and the United States Trustee’s Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, effective January 30, 1996 (the “U.S. Trustee Guidelines”) seeking (a) the allowance of reasonable compensation for professional services rendered by BRG to the Debtors during the period May 1, 2025, through June 15, 2025

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Dynamic Aerostructures LLC (3076); Dynamic Aerostructures Intermediate LLC (9800); and Forrest Machining LLC (3421). The Debtors’ service address is 27756 Avenue Mentry, Valencia, California 91355.

(the “Monthly Fee Period”)², (b) reimbursement of actual and necessary charges and disbursements incurred by BRG during the Monthly Fee Period in the rendition of required professional services on behalf of the Debtors, (c) the allowance of reasonable compensation for professional services rendered by BRG to the Debtors during the period February 26, 2025 through June 15, 2025 (the “Final Fee Period”), and (d) reimbursement of actual and necessary charges and disbursements incurred by BRG during the Final Fee Period in the rendition of required professional services on behalf of the Debtors. In support of this Application, BRG represents as follows:

JURISDICTION

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over the Application pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated as of February 29, 2012. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A). Pursuant to Local Rule 9013-1(f), the Debtors consent to the entry of a final order by the Court in connection with this Application to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

2. The statutory bases for the relief requested herein are sections 105(a), 330, 331, and 503(b) of the Bankruptcy Code and Bankruptcy Rule 2016 and Local Rule 2016.

BACKGROUND

² As previously noted, the Monthly Fee Period and Final Fee Period requested amounts include estimated compensation of \$140,000.00 for time spent from June 16, 2025 through the dismissal date in support of the final case wind down and dismissal. BRG will file a supplement to this Application prior to the hearing date on the Application to include actual fees and expenses incurred prior to the supplemental filing and a revised estimate through the dismissal date.

3. On February 26, 2025 (the “Petition Date”), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code with the Court. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The cases are being jointly administered pursuant to Bankruptcy Rule 1015(b). No trustee or examiner has been appointed in these cases.

4. On the Petition Date, the Debtors selected BRG to serve as its financial advisor. The Debtors have also selected Ropes & Gray LLP (“Ropes & Gray” or “R&G”) and Chipman Brown Cicero & Cole, LLP (“Chipman” and together with R&G “Counsel”) to serve as its counsel and Configure Partners, LLC and Configure Partners Securities, LLC (collectively, “Configure”) to serve as its investment banker. On March 21, 2025, this Court entered an order authorizing the retention of BRG as financial advisor to the Debtors effective as of the Petition Date.

5. On May 14, 2025, the Debtors filed the *Debtors’ Motion for Entry of Orders (I) Establishing Procedures for Payment of Final Fee Applications; (II) Dismissing the Chapter 11 Cases; (III) Authorizing the Debtors to Abandon or Destroy Certain Books and Records; (IV) Authorizing the Debtors to Dissolve; (V) Exculpating Certain Parties from Liability in Connection with the Chapter 11 Cases; (VI) Terminating Engagement of Claims Agent; and (VII) Granting Related Relief* (the “Dismissal Motion”) [Dkt No. 242]. On June 10, 2025, the Court held a hearing to consider approval of the Dismissal Motion and entered the *Initial Order Establishing Procedures for Payment of Final Fee Applications and Granting Related Relief*.

FEE PROCEDURES ORDER

6. On March 20, 2025, this Court signed the Interim Compensation Order. Pursuant to the Interim Compensation Order, on or about the fifteenth (15) day of each full calendar month following the month for which compensation and reimbursement is sought (the “Compensation Period”), each Professional seeking interim monthly allowance of its fees and expenses may file

an application with the Court (each a “Monthly Fee Application”) pursuant to section 331 of the Bankruptcy Code for interim approval and allowance of compensation for services rendered and reimbursement of expenses during the Compensation Period. Each Notice Party shall have twenty-one (21) days after service of a Monthly Fee Application to object to the requested fees and expenses (the “Objection Deadline”). Upon the expiration of the Objection Deadline: (i) if no objections have been filed, the Professional may file a certificate of no objection and the Debtors shall then be authorized to pay such Professional an amount (the “Actual Monthly Payment”) equal to the lesser of (i) eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in the Monthly Fee Application (the “Maximum Monthly Payment”) or (ii) eighty percent (80%) of the fees and one hundred percent (100%) of the expenses not subject to an objection.

SUMMARY OF SERVICES RENDERED

7. BRG is a global strategic advisory and expert consulting firm that provides independent expert testimony, litigation and regulatory support, authoritative studies, strategic advice, advisory services relating to restructuring and turnaround situations, due diligence, valuation, and capital markets, and document and data analytics to major law firms, businesses, including Fortune 500 corporations, government agencies, and regulatory bodies around the world.

8. Since being retained by the Debtors, BRG has rendered professional services to the Debtors as requested and as necessary and appropriate in furtherance of the interests of the Debtors’ estates. BRG respectfully submits that the professional services that it rendered on behalf of the Debtors were necessary and have directly benefited the estates and have contributed to the effective administration of these cases.

9. BRG submits that the interim and final fees applied for herein for professional services rendered in performing services for the Debtors in this proceeding are fair and reasonable

in view of the time spent, the extent of work performed, the nature of the Debtors' capitalization structure and financial condition, the Debtors' financial accounting resources and the results obtained. BRG's fees typically are based on the actual hours charged at BRG's standard hourly rates, which are in effect when the services are rendered.

10. BRG expended an aggregate of 246.7 hours during the Monthly Fee Period and 1,115.9 hours during the Final Fee Period, all of which was expended by the professional staff of BRG. The work involved, and thus the time expended, was carefully assigned in light of the experience and expertise required for a particular task. The assigned staff was utilized to optimize efficiencies and avoid redundant efforts.

11. BRG's approach is to utilize senior, experienced personnel to create efficiencies in time spent reviewing and minimize total cost. In addition, BRG's hourly rates for professionals of comparable experience are at or below those of firms we consider our peers. We believe that the compensation in this Application is based on the customary compensation charges by comparably skilled professionals in cases other than under Title 11.

12. BRG believes that there has been no duplication of services between BRG and any other consultants or accountants to the bankruptcy estate.

13. No agreement or understanding exists between BRG and any other person for the sharing of compensation received or to be received for services rendered in connection with the chapter 11 cases, except for internal agreements among employees and independent contractors of BRG regarding the sharing of revenue or compensation. Neither BRG nor any of its employees or independent contractors has entered into an agreement or understanding to share compensation with any entity as described in Bankruptcy Code section 504 and Bankruptcy Rule 2016.

14. BRG, in accordance with the Bankruptcy Rules and the Local Rules, charges travel time at 50% of the time incurred.

15. BRG's time records for the Monthly Fee Period are attached hereto as **Exhibit A**. These records include daily time logs describing the time spent by each BRG professional and administrative-level person in these cases. The time records for the first and second monthly fee periods, delineated above in **Attachment A** are hereby incorporated by reference.

16. BRG also maintains records of all actual and necessary out-of-pocket expenses incurred in connection with the rendition of its professional services. An itemized schedule of expenses within each category, including description, incurred during the Monthly Fee Period in connection with the Cases and the amounts for which reimbursement is requested is annexed hereto as **Exhibit B**. Also incorporated herein by reference are the expense records for the rest of the Final Fee Period, per **Attachment A**.

17. The general summary of the services rendered by BRG during the Final Fee Period (excluding the estimated period) based on tasks and number of hours is set forth below.

Asset Acquisition/ Disposition – Task Code 01

18. Time charged to this code relates to BRG's support and evaluation of the sale process, including bidder diligence and APA schedule inputs. Specific work performed included (i) developing and reviewing the initial net working capital adjustment calculations and trend analysis; (ii) updating the APA net working capital adjustment calculations weekly to include latest data; (iii) preparing the weekly net working capital summary reporting; (iv) developing summary of savings from accelerated close data analysis; (v) developing other supporting materials for Butler second day hearing proffer testimony; (vi) reviewing summary presentation before sending to the stalking horse bidder; (vii) compiling and reviewing information responsive to the bidders' data request lists; and (viii) creating and updating a summary funds flow reflecting gross and net transaction proceeds. BRG also spent time meeting and corresponding with the Debtors, Counsel, Configure, potential bidders, and buyer regarding the auction strategy, potential bidder diligence

requirements and negotiations, second day hearing testimony preparation, DIP budget, Company operations, working capital adjustments, sale closing considerations and work streams, and next steps.

19. BRG has expended 91.8 hours on this category for a fee of \$80,651.00.

DIP Financing – Task Code 04

20. Time charged to this code relates to time spent by BRG preparing and reviewing various documents related to the DIP financing and testimony in support of the same. Specifically, time was spent (i) reviewing all elements of the DIP financing budget including assumptions and negotiations; (ii) developing the Butler DIP financing proffer testimony; (iii) developing unsecured claims analysis demonstratives to be used for the Butler DIP financing proffer testimony; (iv) preparing exhibits related to the DIP proffer declaration; and (v) participating in a call with Counsel regarding the same.

21. BRG has expended 16.4 hours on this category for a fee of \$15,243.50.

Professional Retention/ Fee Application Preparation – Task Code 05

22. Time charged to this code relates to the preparation and editing of BRG's retention and fee application materials. Specific tasks included (i) preparing and editing BRG's retention application, declaration, and draft order; (ii) drafting and editing the response to the U.S. Trustee on BRG's retention and the related Supplemental Butler Declaration; (iii) preparing and reviewing the Second Supplemental Butler Declaration; (iv) preparing the combined February/March and April fee applications; (v) reviewing anticipated final fee application timing and next steps; (vi) preparing the final fee application; and (vii) meeting and corresponding about the U.S. Trustee's inquiries on BRG's retention application with Counsel and the U.S. Trustee.

23. BRG has expended 113.7 hours on this category for a fee of \$44,182.00.

Attend Hearings/ Related Activities – Task Code 06

24. Time charged to this code relates to BRG's preparation for, attendance at, and testimony at Court hearings and related, specifically the first day hearing, second day hearing, Initial Debtor Interview, the asset sale hearing and the June omnibus hearing.

25. BRG has expended 9.6 hours on this category for a fee of \$9,510.50.

Interaction/Meetings with Debtors/ Counsel – Task Code 07

26. Time charged to this task code relates to BRG's preparation for and participation in meetings/calls and correspondence with the Debtors, their senior management, Counsel, and other professionals retained by the Debtors regarding various case matters. Specific topics included but were not limited to DIP financing, weekly payments, accounting cutoff, bank account management, liquidity, cash control process, post-sale wind down budget, critical vendor payments, vendor management, utility deposit refund, unsecured claims, contract cure calculations, lease cure analysis, hearing preparation, the sales process, bidder negotiations, APA considerations, sale funds flow and closing, APA net working capital adjustment, transition services, distributions to buyer, initial Debtor interview, SOFA/SOAL and MOR (defined below) preparation, recoveries, professional fees, shipment forecasts, case dismissal, governance considerations, fee applications, and general case updates. Time was also spent reviewing Chapter 11 case dismissal motion.

27. BRG has expended 69.6 hours on this category for a fee of \$71,295.50.

Interaction/Meetings with Creditors/ Counsel – Task Code 08

28. Time charged to this code relates to meetings and other correspondence with the DIP lender and their counsel the US. Trustee, and other interested parties regarding the Section 341 creditors meeting, DIP financing, variance report covenants, liquidity, asset sale process, sale

closing and related funds flow, wire transfer dollar limit issues, contract cures, vendor management, professional fees invoices, recovery analysis, and general case updates.

29. BRG has expended 7.3 hours on this category for a fee of \$7,773.00.

Recovery/SubCon/Lien Analysis – Task Code 10

30. Time charged to this code primarily pertains to BRG’s efforts related to creating and updating recovery analyses, reviewing underlying data, and discussing the same with the Debtors and other case professionals.

31. BRG has expended 6.5 hours on this category for a fee of \$5,427.50.

Statements and Schedules – Task Code 12

32. Time charged to this code primarily pertains to BRG’s preparation for and development of the Statements of Financial Affairs (“SOFA” or “Statements”) and Schedules of Assets and Liabilities (“SOAL” or “Schedules”). Specific tasks included, but weren’t limited to, (i) reviewing SOFA/SOAL templates and related guidance materials from the claims agent; (ii) creating a tracker for the SOFA/SOAL forms to inform data requests; (iii) reviewing the SOFA and SOAL trackers; (iv) updating the trackers with new information received from the Debtors; (v) developing SOFA insider payments listing for payments within one year; (vi) analyzing Debtors’ payments within 90 days of filing; (vii) compiling a list of all contracts and leases; (viii) compiling a list of the secured and unsecured creditors and their claims; (ix) analyzing financial data for inclusion in SOFA and SOAL; (x) drafting and reviewing SOFA/SOAL global notes; and (xi) preparing and revising full drafts of SOFAs and SOALs for each Debtor. Time was also spent communicating and meeting with Debtors’ leadership, Counsel, and the claims agent about SOFA/SOALs including the templates and preparation, information requirements, reviewing comments, key disclosures and data points, open items, and next steps.

33. BRG has expended 126.5 hours on this category for a fee of \$90,862.50.

Executory Contrasts/Leases – Task Code 14

34. Time charged to this code primarily pertains to BRG's efforts related to summarizing contract cure payments, including those for vendors, and meeting with the Debtor regarding the same.

35. BRG has expended 3.2 hours on this category for a fee of \$1,775.00.

Travel Time – Task Code 15

36. Time charged to this task code relates to BRG's non-working travel time spent traveling to and from Wilmington, DE to proffer testimony at the first and second day hearings. This time is billed at 50% of the time incurred in accordance with the Bankruptcy Code.

37. BRG has expended 10.5 hours on this category for a fee of \$11,970.00.

Operating and Other Reports – Task Code 18

38. Time charged to this task code primarily pertains to BRG's developing and reviewing multiple drafts of the Monthly Operating Reports ("MORs") for each of the Debtor entities as well as the Debtors' input for these reports, including reviewing balance sheets and income statements, for the February stub, March and April post petition periods, revising the Monthly Operating Reports to address comments from various parties, preparing amended MORs for March to clarify disbursement reporting in relation to the U.S. Trustee fee calculations, and meeting and corresponding with the Debtors and the former Debtor executives as well as Counsel regarding MOR review as well as balance sheets, payroll tax treatment, and filing timing.

39. BRG has expended 112.7 hours on this category for a fee of \$85,975.00.

Cash Flow/Cash Management/ Liquidity – Task Code 19

40. This task code relates to time spent by BRG during the Fee Period analyzing and reporting on matters impacting the Debtors' cash management and overall liquidity. Specific tasks included, but were not limited to (i) reviewing daily cash activity, balances, and related detail

provided by the Debtors; (ii) updating daily cash actuals with data provided by the Company; (iii) analyzing cash actuals reporting provided by the CFO; (iv) creating a framework for the weekly variance reporting; (v) preparing and reviewing weekly cash flow and DIP budget variance reports, including related commentary; (vi) updating full case budget to actual cash flow and variance analysis; (vii) reviewing and updating the DIP budget; (viii) reviewing the Debtors' actual cash flow results as compared to the DIP financing budget; (ix) developing wind down budget assumptions for post asset sale; (x) updating the wind down budget reflecting cash flow actuals as well as internal and external comments and updated case timeline; (xi) creating a new post sale close template for daily BMO bank cash reporting; and (xii) producing and updating a daily analysis and related reporting for all cash transactions in the BMO account post sale. Time was also spent meeting and communicating with (now former) senior management, Counsel, and the investment bank to discuss BMO escrow account, funding steps, treatment of outstanding prepetition checks, and general cash management.

41. BRG has expended 245.6 hours on this category for a fee of \$179,518.50.

Operation Management – Task Code 36

42. Time charged to this code relates to BRG's support of the Debtors' ongoing operations, including analyzing accounts payable and receivable, assessing trade balances and cure costs, evaluating post sale close buyer net distributions, and reviewing other operational matters. Specifically, time was devoted to (i) reconciling outstanding payments as of the petition date; (ii) creating a summary of prepetition accounts payable balances; (iii) creating a tracker for pre and post-petition disbursements, including in connection with DIP and first day motion budgets; (iv) reviewing cash disbursements plans for each week; (v) reviewing daily cash activities and reports; (vi) analyzing list of outstanding checks including reconciling cleared checks; (vii) updating the cash flows actuals tracker for all disbursements; (viii) developing schedule of

prepetition trade balances for the U.S. Trustee; (ix) evaluating landlord contract cure scenarios and related objections; (x) evaluating scenarios and timing regarding prepetition secured lender distributions; (xi) calculating and reviewing iterative net distributions to Avem based on receipts and disbursements; (xii) updating draft net distribution to Avem report with BMO cash activity; (xiii) preparing a list of wind down action items; (xiv) summarizing lender professional invoices and producing a related schedule of fees; (xv) calculating the UST fees; and (xvi) reviewing various operational matters including property tax statements, product shipments, and accrued PTO. Time was also spent meeting and corresponding with the Debtors, Counsel, and other case professionals about weekly disbursements, prepetition payment plans, debt mechanics, cure costs, adequate insurance payments, escrow account cash balances, remitting payments, sale closing wire transfers, BMO cash account, UST fees, and other operational matters.

43. BRG has expended 173.1 hours on this category for a fee of \$121,130.50.

Vendor Management – Task Code 37

44. Time charged to this task code relates to BRG's management of vendor disbursements and service continuity. Specific tasks included, but were not limited to: (i) reconciling AP balances by vendor; (ii) developing and updating prepetition payments tracker for budgets, negotiations, and disbursements made; (iii) reviewing respective critical vendor agreement draft forms; (iv) reviewing and updating individual critical vendor agreements for payment plans and terms; (v) creating a schedule and summary of weekly critical vendor payments; (vi) updating the critical vendor payment plan based on comments from the CFO; (vii) updating critical vendor payments overview; (viii) analyzing critical vendor accruals; (ix) analyzing vendors' commercial situation in response to inquiries; (x) analyzing critical vendor historical and planned payments in relation to Court-allowed payments; (xi) evaluating the utilities motion objection and related resolution; (xii) reviewing revised utility deposit agreements;

(xiii) creating summary of 503b(9) payments; (xiv) developing and updating schedule of professional fee escrow account and fee application tracker; (xv) reviewing invoices for certain periods; and (xvi) reviewing draft CRO retention agreements and motion. Time was also spent meeting and corresponding with the Debtors, Counsel, and other parties in interest on vendor management strategy, critical vendors payment plans, vendor service issues, overall disbursements plan, utilities deposit amounts, 503b(9) claims, professional fee payments and escrow account, payment forecasting, sale closing, and next steps.

45. BRG has expended 129.4 hours on this category for a fee of \$104,613.00.

ACTUAL AND NECESSARY EXPENSES

46. BRG incurred actual out-of-pocket expenses in connection with the rendition of the professional services to the Debtors as summarized above, in the sum of \$3,427.41 during the Monthly and Final Fee Periods for which BRG respectfully requests reimbursement in full.

47. Disbursements and expenses are incurred in accordance with BRG's normal practice of charging clients for expenses clearly related to and required by particular matters. Such expenses are often incurred to enable BRG to devote time beyond normal office hours to matters, which imposed extraordinary time demands. BRG has endeavored to minimize these expenses to the fullest extent possible.

48. BRG's billing rates do not include charges for photocopying, telephone and facsimile charges, computerized research, travel expenses, "working meals," secretarial overtime, postage, and certain other office services, because the needs of each client for such services differ. BRG believes that it is fairest to charge each client only for the services actually used in performing services for such client. BRG has endeavored to minimize these expenses to the fullest extent possible.

49. In providing a reimbursable service such as copying or telephone, BRG does not make a profit on that service. In charging for a particular service, BRG does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment or capital outlay. In seeking reimbursement for service which BRG justifiably purchased or contracted for from a third party, BRG requests reimbursement only for the amount billed to BRG by such third party vendor and paid by BRG to that vendor.

NOTICE AND NO PRIOR APPLICATION

50. Notice of this application has been given to (a) the Debtors; (b) Counsel to the Debtors (c) counsel to the DIP lender; and (d) the Office of the U.S. Trustee for the District of Delaware (collectively the “Notice Parties”). In light of the nature of the relief requested herein, BRG submits that no further or other notice is required.

51. With respect to these amounts, as of the date of the Application, BRG has received no payments, and no previous application for the relief sought herein has been made to this or any other Court.

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WHEREFORE, BRG respectfully requests: (a) that it be allowed on an interim basis (i) fees in the amount of \$309,029.00 for reasonable, actual and necessary services rendered by it on behalf of the Debtors during the Monthly Fee Period and (ii) reimbursement of \$3,427.41 for reasonable, actual and necessary expenses incurred during the Monthly Fee Period; (b) that it be allowed, on a final basis, (i) fees in the amount of \$969,927.50¹ for reasonable, actual and necessary services rendered by it on behalf of the Debtors during the Final Fee Period; and (ii) reimbursement of \$3,427.41 for reasonable, actual and necessary expenses incurred during the Final Fee Period; (c) that the Debtors be authorized and directed to immediately pay to BRG an amount equal to 100% of BRG's allowed fees and expenses incurred during the Final Fee Period that remain unpaid; and (c) and granting such other and further relief as the Court may deem just and proper.

Dated: 6/27/2025
Atlanta, GA

BERKELEY RESEARCH GROUP, LLC

/s/ Robert Butler
Robert Butler
Managing Director
3350 Riverwood Parkway
Suite 2105
Atlanta, GA 30339
678-575-4864

Financial Advisor to the Debtors

¹ Monthly Fee Period and Final Fee Period requested amounts include estimated compensation of \$140,000.00 for time spent from June 16, 2025 through the dismissal date in support of the final case wind down and dismissal. BRG will file a supplement to this Application prior to the hearing date on the Application to include actual fees and expenses incurred prior to the supplemental filing and a revised estimate through the dismissal date.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	:	Chapter 11
	:	Case No. 25-10292 (LSS)
Dynamic Aerostructures LLC, <i>et al.</i> , ¹	:	(Jointly Administered)
	:	
Debtors.	:	<u>Objection Deadline:</u> July 18, 2025 at 4:00 p.m. (ET)
	:	

VERIFICATION

Robert Butler, pursuant to 28 U.S.C. § 1746, declares as follows:

- a) I am a Managing Director at the applicant firm, Berkeley Research Group, LLC (“BRG”), and am authorized to submit this verification on behalf of BRG.
- b) I have personally performed or supervised many of the professional services rendered by BRG as financial advisor to the Debtors and am familiar with the work performed on behalf of the Debtors by the professionals and other persons in the firm.
- c) I have reviewed the foregoing Application and the facts set forth therein are true and correct to the best of my knowledge, information, and belief.
- d) All services for which compensation is requested by BRG were professional services performed for and on behalf of the Debtors and not on behalf of any other person.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Dynamic Aerostructures LLC (3076); Dynamic Aerostructures Intermediate LLC (9800); and Forrest Machining LLC (3421). The Debtors’ service address is 27756 Avenue Mentry, Valencia, California 91355.

e) I have reviewed the requirements of Local Rule 2016-1 and certify to the best of my information, knowledge, and belief that this application complies with Local Rule 2016-1.

Executed on 6/27/2025

/s/ Robert Butler
Robert Butler

In re: Dynamic Aerostructures LLC, et al.

**Exhibit A: Time Detail****Berkeley Research Group, LLC**

For the Period 5/1/2025 through 6/15/2025

Date	Professional	Hours	Description
05. Professional Retention/ Fee Application Preparation			
5/1/2025	E. Degnan	2.9	Prepared April fee application.
5/2/2025	E. Degnan	2.0	Prepared April fee application.
5/6/2025	E. Degnan	0.4	Prepared April fee application.
5/8/2025	M. Haverkamp	0.1	Reviewed final fee application timing.
5/9/2025	M. Haverkamp	0.2	Prepared second supplemental declaration.
5/12/2025	E. Degnan	1.3	Prepared April fee application.
5/12/2025	H. Henritzky	0.9	Prepared second supplemental Butler disclosure.
5/12/2025	M. Haverkamp	0.3	Edited April fee application.
5/13/2025	B. Butler	0.3	Reviewed draft second supplemental Butler declaration in support of BRG retention application regarding disinterestedness with respect to TowerBrook recent investment in BRG.
5/14/2025	B. Butler	0.2	Reviewed and executed to be filed second supplemental Butler declaration in support of BRG retention in connection with disinterest disclosures related to recent TowerBrook investment in BRG.
5/15/2025	M. Haverkamp	0.4	Edited April fee application.
5/16/2025	E. Degnan	2.4	Prepared April fee application.
5/16/2025	M. Haverkamp	2.3	Edited April fee application.
5/19/2025	M. Haverkamp	2.8	Edited April fee application.
5/19/2025	M. Haverkamp	1.1	Continued editing April fee application.
5/19/2025	E. Degnan	0.4	Prepared April fee application.
5/20/2025	E. Degnan	1.8	Prepared April fee application.
5/20/2025	M. Haverkamp	1.3	Edited FMI April fee application.

Date	Professional	Hours	Description
05. Professional Retention/ Fee Application Preparation			
5/20/2025	B. Butler	0.5	Reviewed BRG detail for the period from 4–1-25 through 4–30-25.
5/21/2025	M. Haverkamp	2.9	Edited April fee application.
5/21/2025	E. Degnan	2.9	Prepared final fee application.
5/21/2025	M. Haverkamp	0.8	Continued editing April fee application.
5/23/2025	B. Butler	0.3	Reviewed BRG detail for the period from 4-1-25 through 4–30-25.
5/27/2025	E. Degnan	1.9	Drafted final fee application.
5/27/2025	M. Haverkamp	1.7	Edited April fee application.
5/27/2025	B. Butler	0.7	Reviewed BRG detail for the period from 4–1-25 through 4–30-25.
5/27/2025	B. Butler	0.6	Reviewed draft BRG professional fee application and related Butler declaration for the period from 4-1-25 through 4-30-25.
5/28/2025	E. Degnan	2.1	Prepared final fee application.
5/28/2025	E. Degnan	0.8	Prepared April fee application.
5/28/2025	M. Haverkamp	0.3	Edited April fee application for filing.
5/29/2025	E. Degnan	1.6	Prepared final fee application.
6/4/2025	E. Degnan	1.3	Prepared final fee application.
6/4/2025	M. Haverkamp	0.1	Prepared final fee application.
6/5/2025	E. Degnan	1.5	Prepared final fee application.
6/5/2025	M. Haverkamp	1.2	Edited May detail for final fee application.
6/10/2025	E. Degnan	0.8	Prepared final fee application.
6/11/2025	M. Haverkamp	0.9	Edited May detail for final fee application.
6/13/2025	M. Haverkamp	0.2	Edited final fee application.
Task Code Total Hours		44.2	
06. Attend Hearings/ Related Activities			
6/10/2025	J. Racy	0.2	Attended 6/10/25 omnibus hearing.
Task Code Total Hours		0.2	

Date	Professional	Hours	Description
07. Interaction/ Meetings with Debtors/ Counsel			
5/1/2025	B. Butler	0.7	Reviewed draft Chapter 11 case dismissal motion.
5/1/2025	B. Butler	0.2	Participated in call with Debtors' Board, Chipman (M. Desgrosseilliers, D. Egan), Ropes & Gray (G. Galardi portion of call) re: materials for discussion, draft CRO motion, draft Chapter 11 case dismissal motion, next steps.
5/1/2025	J. Racy	0.2	Participated in call with Debtors' Board, Chipman (M. Desgrosseilliers, D. Egan), Ropes & Gray (G. Galardi portion of call) to discuss case dismissal and appointment of CRO J. Carroll.
5/1/2025	B. Butler	0.2	Participated in call with former CFO S. Finley re: control of Debtors' cash accounts and cash transactions, draft CRO and case dismissal motions, buyer Avem customer collections by Debtors offset by FMI payments made on buyer's behalf, other case matters.
5/1/2025	J. Racy	0.2	Participated in call with former CFO S. Finley to discuss cash flow management, 5/1/25 Board meeting, and critical vendor payments.
5/2/2025	B. Butler	0.5	Participated in call with Chipman (M. Desgrosseilliers, D. Egan) re: Chapter 11 case wind down operations budget through expected effective date, other matters, next steps.
5/2/2025	J. Racy	0.5	Participated in call with Chipman (M. Desgrosseilliers, D. Egan) to discuss wind down budget and Avem distribution.
5/5/2025	J. Racy	1.0	Participated in call with Chipman (M. Desgrosseilliers, D. Egan) and CRO J. Carroll to discuss case overview, transition services and responsibilities going forward.
5/5/2025	B. Butler	1.0	Participated in wind down operations call with new CRO J. Carroll, Chipman (M. Desgrosseilliers, D. Egan) re: case update, current situation analysis, pre-effective date open items, case dismissal motion, wind down initiatives, and related cash budget.
5/5/2025	B. Butler	0.5	Held call with former CFO S. Finley re: draft CRO and case dismissal motions, introduction call with CRO, vendor management, cash control procedures, Avem customer collections by Debtors and payments by FMI on behalf of buyer, other case matters.
5/5/2025	J. Racy	0.5	Participated in call with former CFO S. Finley to review Avem distribution, CRO appointment, and Board responsibilities.
5/5/2025	B. Butler	0.2	Participated in call with former CFO S. Finley regarding Southern California Edison utility deposit refund status, recap of initial CRO J. Carroll call and related next actions, other case matters.
5/7/2025	B. Butler	0.2	Participated in call with former CFO S. Finley re: cash accounts control processes, vendor management, buyer Avem cash transactions by FMI with buyer's customers and vendors.

Date	Professional	Hours	Description
07. Interaction/ Meetings with Debtors/ Counsel			
5/7/2025	J. Racy	0.2	Participated in call with former CFO S. Finley to discuss bank account management, utility escrow account, and Avem distribution.
5/7/2025	B. Butler	0.1	Participated in call with Chipman (D. Egan) re: Southern California Edison utility deposit refund status, cash account control processes, wind down operations initiatives, and related budget.
5/9/2025	B. Butler	0.6	Participated in call with CRO J. Carroll, Chipman (M. Desgrosseilliers, D. Egan) re: updated wind down budget and assumptions through effective date, draft case dismissal motion considerations, remaining open items, division of responsibilities.
5/9/2025	J. Racy	0.6	Participated in call with CRO J. Carroll, Chipman (M. Desgrosseilliers, D. Egan) to discuss wind down budget and cash management.
5/9/2025	B. Butler	0.6	Participated in call with former CFO S. Finley re: cash account control processes, upcoming CRO call, Avem net collections and payments accounting, other matters.
5/9/2025	J. Racy	0.6	Participated in call with former CFO S. Finley to discuss cash flow management and upcoming Avem disbursement.
5/9/2025	B. Butler	0.3	Participated in call with Chipman (D. Egan) re: Chapter 11 case dismissal motion considerations, cash account control processes, other matters.
5/13/2025	J. Racy	0.2	Participated in call with former CFO S. Finley to discuss timing of April financial close for purposes of the MORs.
5/14/2025	B. Butler	0.4	Participated in call with former CFO S. Finley re: cash account transactions verification, 4-25 Monthly Operating Reports accounting, buyer Avem cash transactions, vendor management.
5/14/2025	J. Racy	0.4	Participated in call with former CFO S. Finley to review cash account controls, discuss April MOR and disbursement activity.
5/14/2025	B. Butler	0.3	Participated in call with Chipman (D. Egan) re: prepetition secured lender Avem approval of dismissal motion/order and wind down budget, adding CRO to BMO account as authorized signer, utility deposit returns, cash account control actions.
5/14/2025	J. Racy	0.1	Participated in call with former CFO S. Finley to review disbursement activity.
5/19/2025	B. Butler	0.3	Participated in call with former CFO S. Finley re: control of the Debtors' bank accounts, status of utility deposit, update of CRO as authorized signer, 4-25 Monthly Operating Report, cash disbursements plan, vendor management.

Date	Professional	Hours	Description
07. Interaction/ Meetings with Debtors/ Counsel			
5/20/2025	B. Butler	0.5	Participated in call with former CFO S. Finley re: accounting for transactions pre and post sales closing date of 4-11-25, other case matters.
5/21/2025	B. Butler	0.2	Participated in call with former CEO E. Ellis re: case update, professional fee applications considerations, next steps.
5/22/2025	B. Butler	0.4	Participated in call with former CFO S. Finley re: control of BMO cash account, status of utility deposit, BMO account authorized signer designation to CRO, wind down operations update.
5/22/2025	J. Racy	0.4	Participated in call with former CFO S. Finley to discuss cash control, Avem 5/19 through 5/22 transactions, wind down operations actions, utility deposit return, CRO as authorized BMO signer and vendor management.
5/23/2025	B. Butler	0.2	Participated in call with Chipman (D. Egan) re: UST inquiry of UST fees calculation with respect to 2-26-25 through 3-31-25 Monthly Operating Reports, other case matters.
5/28/2025	B. Butler	0.3	Participated in call with former CFO S. Finley re: cash control process, vendor management, 4-25 Monthly Operating Reports, utility deposit status, CRO as authorized signer, other case matters.
5/28/2025	J. Racy	0.3	Participated in call with former CFO S. Finley to discuss cash activity and utility deposit refund.
5/29/2025	B. Butler	0.2	Corresponded with former CEO E. Ellis, former CFO S. Finley, Board Chair M. Zawalski, Endeavour (D. Eve, R. Lamba), Chipman (M. Desgrosseilliers, D. Egan), Ropes (G. Galardi) re: BRG fee application for 4-25, next steps.
5/30/2025	B. Butler	0.3	Corresponded with former CFO S. Finley, Chipman (D. Egan) re: updated lease cure analysis provided by landlord Rexford, next steps.
5/30/2025	B. Butler	0.3	Participated in call with Chipman (M. Desgrosseilliers, D. Egan) re: daily cash transactions in the FMI BMO cash account since the 4-11-25 assets sales closing date and related BRG presentation to be delivered to CRO J. Carroll, other matters.
5/30/2025	J. Racy	0.3	Participated in call with Chipman (M. Desgrosseilliers, D. Egan) to review comments on daily cash reporting package.
5/30/2025	B. Butler	0.2	Participated in call with former CFO S. Finley re: vendor management, buyer Avem customer collections received by FMI, critical vendor update, other matters.
5/30/2025	J. Racy	0.2	Participated in call with former CFO S. Finley to discuss critical vendor payments, net distribution to Avem and daily cash management.

Date	Professional	Hours	Description
07. Interaction/ Meetings with Debtors/ Counsel			
6/2/2025	B. Butler	1.6	Participated in call with former CFO S. Finley re: cash control process, vendor management, 4–25 Monthly Operating Reports, case dismissal action items, other matters.
6/2/2025	J. Racy	1.6	Participated in call with former CFO S. Finley to review April MOR's cash activity and vendor management.
6/4/2025	J. Racy	0.1	Participated in call with former CFO S. Finley to discuss April MORs, critical vendor payments and utility deposit refund.
6/6/2025	B. Butler	0.4	Participated in call with former CFO S. Finley re: cash control process, vendor management update, case dismissal work streams, other matters.
6/6/2025	J. Racy	0.4	Participated in call with former CFO S. Finley to discuss critical vendor payments, cash management and liquidity.
6/9/2025	B. Butler	0.3	Participated in call with former CFO S. Finley re: BMO cash control process and transaction reporting, vendor management.
6/9/2025	J. Racy	0.3	Participated in call with former CFO S. Finley to discuss receipts, disbursements, and cash management.
6/9/2025	B. Butler	0.2	Corresponded with Chipman (D. Egan) re: confirmation of expiration of challenge period of prepetition secured lender Avem's liens for purpose of providing distribution to lender.
6/9/2025	B. Butler	0.1	Participated in second call with former CFO S. Finley re: 6–10-25 case dismissal hearing actions, other case matters.
6/10/2025	B. Butler	0.1	Participated in call with former CFO S. Finley re: case dismissal hearing action items, other matters.
6/11/2025	B. Butler	0.4	Participated in call with CRO J. Carroll, Chipman (M. Desgrosseilliers, D. Egan) re: download of call with former CEO E. Ellis, former CFO S. Finley, determination of initial distribution to prepetition secured lender Avem, other matters.
6/11/2025	J. Racy	0.4	Participated in call with CRO J. Carroll, Chipman (M. Desgrosseilliers, D. Egan) to discuss wind down activity and cash disbursements from the estate to Newco.
6/11/2025	J. Racy	0.4	Participated in call with former CEO E. Ellis and former CFO S. Finley to discuss wind down activity and cash disbursements from the estate to Newco.
6/11/2025	B. Butler	0.4	Participated in call with former CEO E. Ellis, former CFO S. Finley re: case status, initial distribution to prepetition secured lender Avem, other matters.

Date	Professional	Hours	Description
07. Interaction/ Meetings with Debtors/ Counsel			
6/11/2025	B. Butler	0.2	Corresponded with CRO J. Carroll, Chipman (M. Desgrosseilliers, D. Egan) re: confirmation of initial distribution wire transfer by FMI to prepetition lender Avem.
6/11/2025	B. Butler	0.1	Participated in call with former CFO S. Finley re: arrangement of initial distribution to prepetition secured lender Avem.
6/13/2025	B. Butler	0.3	Participated in call with former CFO S. Finley re: cash control process and transaction accounting, buyer Avem customer receivable collections by FMI, other matters.
6/13/2025	J. Racy	0.1	Participated in a portion of the call with former CFO S. Finley re: wind down cash management.
Task Code Total Hours		21.8	
18. Operating and Other Reports			
5/13/2025	B. Butler	0.6	Reviewed the accounting for the Debtors' 4-25 Monthly Operating Reports to reflect the bifurcation of 4-25 transactions between pre and post Avem sale closing.
5/13/2025	B. Butler	0.4	Corresponded with former CFO S. Finley re: accounting to reflect bifurcation of 4-25 transactions between pre and post Avem sale closing.
5/14/2025	B. Kraemer	2.7	Compiled list of cash disbursements to inform the Forrest Machining LLC April Monthly Operating Report.
5/14/2025	J. Racy	1.1	Reviewed April balance sheet and income statement for MOR.
5/14/2025	B. Kraemer	0.8	Compiled list of cash receipts to inform the Forrest Machining LLC April Monthly Operating Report.
5/14/2025	B. Butler	0.4	Reviewed Debtors' 4-25 financial statements in connection with preparation of Debtors' 4-25 Monthly Operating Reports.
5/15/2025	B. Kraemer	2.4	Prepared the Debtors' income statement and balance sheet for the Forrest Machining LLC April Monthly Operating Report.
5/15/2025	B. Kraemer	1.4	Compiled list of payments to professionals and insiders to inform the Forrest Machining LLC April Monthly Operating Report.
5/15/2025	B. Butler	0.9	Reviewed Debtors' 4-25 statements of operations data to be utilized in the preparation of the related Monthly Operating Reports.
5/15/2025	B. Butler	0.8	Reviewed Debtors' 4-25 balance sheets information to be utilized in the preparation of the related 4-25 Monthly Operating Reports.
5/15/2025	J. Racy	0.7	Reviewed draft version of April MOR for the Forrest Machining LLC entity.

Date	Professional	Hours	Description
18. Operating and Other Reports			
5/16/2025	B. Kraemer	2.8	Prepared the April Monthly Operating Report for the Forrest Machining LLC entity.
5/16/2025	B. Butler	1.1	Reviewed updated Debtors' 4-25 financial statements data to be utilized in the preparation of the Debtors' Monthly Operating Reports.
5/16/2025	B. Kraemer	0.7	Prepared the April Monthly Operating Report due to the US Trustee for the Dynamic Aerostructures Intermediate LLC entity.
5/16/2025	B. Kraemer	0.6	Prepared the April Monthly Operating Report due to the US Trustee for the Dynamic Aerostructures LLC entity.
5/19/2025	B. Butler	0.6	Reviewed Debtors' 4-25 financial information to be included in the Debtors' Monthly Operating Reports for the period from 4-1-25 through 4-30-25.
5/20/2025	B. Kraemer	1.3	Prepared the supporting notes for Forrest Machining LLC's April Monthly Operating Report.
5/20/2025	J. Racy	1.2	Reviewed draft April MOR.
5/20/2025	B. Butler	0.4	Reviewed 4-25 financial information to be included in the Debtors' Monthly Operating Reports.
5/21/2025	B. Butler	0.3	Reviewed Debtors' financial information to be included in the Debtors' 4-25 Monthly Operating Reports.
5/22/2025	B. Butler	0.5	Reviewed Debtors' draft Monthly Operating Reports for the period from 4-1-25 through 4-30-25.
5/22/2025	J. Racy	0.5	Reviewed draft version of April MOR for the Forrest Machining LLC entity, reflecting updated income statement assumptions following discussion with former CFO S. Finley.
5/22/2025	J. Racy	0.4	Reviewed draft version of April MOR for the Dynamic Aerostructures Intermediate LLC entity.
5/22/2025	J. Racy	0.4	Reviewed draft version of April MOR for the Dynamic Aerostructures LLC entity.
5/23/2025	B. Kraemer	1.7	Prepared the supporting notes for Forrest Machining LLC's April Monthly Operating Report.
5/23/2025	B. Butler	0.3	Reviewed draft Debtors' Monthly Operating Reports for the period from 4-1-25 through 4-30-25.
5/27/2025	B. Kraemer	1.8	Prepared an amended March MOR for Forrest Machining LLC to clarify the reporting of the total disbursements that will factored into the US Trustee Q1 fee calculation.
5/27/2025	J. Racy	1.4	Reviewed draft version of amended March MOR.

Date	Professional	Hours	Description
18. Operating and Other Reports			
5/27/2025	B. Butler	0.8	Reviewed Debtors amended Monthly Operating Reports for the period from 3-1-25 through 3-31-25.
5/27/2025	B. Butler	0.4	Reviewed Debtors' Monthly Operating Reports for the period from 4-1-25 through 4-30-25.
5/28/2025	B. Kraemer	0.8	Prepared the supporting schedules for Forrest Machining LLC's April Monthly Operating Report.
5/28/2025	J. Racy	0.6	Updated draft version of April MOR for the Forrest Machining LLC entity, reflecting updated income statement and balance sheet assumptions following discussion with former CFO S. Finley.
5/28/2025	B. Butler	0.3	Reviewed 4-25 bifurcated financial data pre and post 4-11-25 asset sales close for purposes of inclusion into the Debtors' Monthly Operating Reports.
5/28/2025	J. Racy	0.3	Reviewed draft version of April MOR for the Dynamic Aerostructures Intermediate LLC entity.
5/28/2025	J. Racy	0.3	Reviewed draft version of April MOR for the Dynamic Aerostructures LLC entity.
5/29/2025	B. Kraemer	2.2	Prepared the Forrest Machining LLC April Monthly Operating Report.
5/29/2025	J. Racy	0.8	Reviewed draft version of April MOR for the Forrest Machining LLC entity.
5/29/2025	B. Butler	0.4	Reviewed bifurcated financial data pre and post assets sales closing date of 4-11-25 for inclusion in the Debtors' Monthly Operating Report for 4-25.
5/30/2025	B. Kraemer	2.3	Created April pro forma income statement to aid preparation of the April MOR.
5/30/2025	J. Racy	0.9	Reviewed draft version of income statement for April MOR.
5/30/2025	J. Racy	0.8	Reviewed draft version of balance sheet for April MOR.
5/30/2025	B. Butler	0.5	Reviewed bifurcated financial data pre-and post assets sales close date of 4-11-25 for inclusion in the Debtors' Monthly Operating Reports for 4-25.
6/2/2025	B. Butler	2.5	Reviewed financial information pre and post 4-11-25 sales close for inclusion in the Debtors 4-25 monthly operating reports.
6/2/2025	J. Racy	1.5	Reviewed draft version of April MOR for the Forrest Machining LLC entity.
6/2/2025	B. Kraemer	0.7	Revised the Forrest Machining LLC April Monthly Operating Report.

Date	Professional	Hours	Description
18. Operating and Other Reports			
6/2/2025	J. Racy	0.4	Reviewed draft version of April MOR for the Dynamic Aerostructures Intermediate LLC entity.
6/2/2025	J. Racy	0.3	Reviewed draft version of April MOR for the Dynamic Aerostructures LLC entity.
6/2/2025	J. Racy	0.1	Participated in call with former CFO S. Finley to discuss payroll tax treatment on April MOR.
6/3/2025	B. Kraemer	2.6	Revised the Forrest Machining LLC April Monthly Operating Report to reflect the Debtors' proforma income statement and balance sheet, as discussed with former CFO S. Finley.
6/3/2025	B. Butler	2.2	Developed revised versions of Debtors 4–25 monthly operating reports.
6/3/2025	B. Kraemer	1.4	Continued to revise the Forrest Machining LLC April Monthly Operating Report to reflect the Debtors' pro-forma income statement and balance sheet, as discussed with former CFO S. Finley.
6/3/2025	J. Racy	1.1	Reviewed updated draft version of April MOR for the Forrest Machining LLC entity.
6/3/2025	J. Racy	0.3	Reviewed revised draft version of April MOR for the Dynamic Aerostructures Intermediate LLC entity.
6/3/2025	J. Racy	0.3	Reviewed revised draft version of April MOR for the Dynamic Aerostructures LLC entity.
6/3/2025	B. Butler	0.2	Corresponded with Chipman (D. Egan) re: timing of filing Debtors 4-25 Monthly Operating Reports and remaining open items.
6/4/2025	B. Butler	1.8	Reviewed draft versions of Debtors 4-25 Monthly Operating Reports to be delivered to Chipman and CRO J. Carroll for comments prior to filing.
6/4/2025	J. Racy	0.8	Reviewed draft version of April MOR for the Forrest Machining LLC entity.
6/4/2025	B. Kraemer	0.7	Revised the supporting notes for Forrest Machining LLC's April Monthly Operating Report.
6/4/2025	J. Racy	0.6	Reviewed draft version of April MOR for the Dynamic Aerostructures Intermediate LLC entity.
6/4/2025	J. Racy	0.5	Reviewed draft version of April MOR for the Dynamic Aerostructures LLC entity.
6/4/2025	B. Kraemer	0.3	Revised the supporting notes for Dynamic Aerostructures Intermediate LLC's April Monthly Operating Report.

Date	Professional	Hours	Description
18. Operating and Other Reports			
6/4/2025	B. Kraemer	0.3	Revised the supporting notes for Dynamic Aerostructures LLC's April Monthly Operating Report.
6/5/2025	B. Butler	0.8	Reviewed final to be filed versions of the Debtors Monthly Operating Reports for 4–25.
6/5/2025	B. Kraemer	0.4	Revised the Forrest Machining LLC April Monthly Operating Report in preparation of filing.
Task Code Total Hours		59.4	
19. Cash Flow/Cash Management/ Liquidity			
5/1/2025	J. Racy	2.1	Updated revised wind down budget with comments from B. Butler (BRG).
5/1/2025	J. Racy	1.4	Reconciled daily cash report as of 5/1/25.
5/1/2025	B. Butler	1.3	Reviewed updated wind down operations budget through to the expected Chapter 11 case effective date.
5/1/2025	B. Kraemer	1.2	Updated the daily bank cash roll forward with cash flow actuals through 5/1.
5/1/2025	B. Kraemer	0.7	Updated the Wind Down budget with the latest assumptions balances for bank cash and outstanding checks.
5/2/2025	J. Racy	1.1	Reviewed daily cash as of 5/2/25.
5/2/2025	B. Butler	0.9	Reviewed daily cash transactions for the period from 4–11-25 through 5–1-25.
5/2/2025	B. Kraemer	0.8	Updated the daily bank cash roll forward with cash flow actuals through 5/2.
5/2/2025	B. Butler	0.6	Reviewed revised Chapter 11 case wind down operations budget through to the expected effective date.
5/2/2025	J. Racy	0.4	Updated wind down budget per comments from D. Egan (Chipman).
5/6/2025	B. Kraemer	1.4	Updated log of BMO cash activity through 5/6 with bank data provided by former CFO S. Finley.
5/6/2025	B. Kraemer	1.0	Updated daily cash package with financial data through 5/6 for distribution to CRO J. Carroll.
5/7/2025	B. Kraemer	0.8	Updated log of BMO cash activity through 5/7 with bank data provided by former CFO S. Finley.
5/7/2025	B. Kraemer	0.5	Updated daily cash package with financial data through 5/7 for distribution to CRO J. Carroll.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
5/7/2025	J. Racy	0.4	Reviewed daily cash activity as of 5/7/25.
5/7/2025	B. Butler	0.3	Reviewed daily cash receipts and disbursements for the period from 4-11-25 through 5-7-25.
5/8/2025	J. Racy	1.7	Updated wind down budget per latest assumptions for distribution to CRO J. Carroll.
5/8/2025	B. Butler	1.6	Reviewed revised wind down operations budget to be distributed to recently hired CRO J. Carroll and prepetition secured lender Avem.
5/8/2025	B. Kraemer	1.0	Updated log of BMO cash activity through 5/8 with bank data provided by former CFO S. Finley.
5/8/2025	B. Kraemer	0.6	Updated daily cash package with financial data through 5/8 for distribution to CRO J. Carroll.
5/8/2025	J. Racy	0.5	Reviewed cash flow actuals activity as of 5/8/25.
5/8/2025	J. Racy	0.1	Participated in call with former CFO S. Finley to discuss cash management.
5/9/2025	B. Kraemer	0.7	Updated log of BMO cash activity through 5/9 with bank data provided by former CFO S. Finley.
5/9/2025	B. Kraemer	0.5	Updated daily cash package with financial data through 5/9 for distribution to CRO J. Carroll.
5/9/2025	J. Racy	0.3	Reviewed BMO cash activity as of 5/9/25.
5/9/2025	B. Butler	0.2	Reviewed daily cash receipts and disbursements for the period from 4-11-25 through 5-8-25.
5/12/2025	J. Racy	0.8	Reviewed daily BMO cash activity as of 5/12/25.
5/12/2025	B. Kraemer	0.8	Updated log of BMO cash activity through 5/12 with bank data provided by former CFO S. Finley.
5/12/2025	B. Kraemer	0.6	Updated daily cash package with financial data through 5/12 for distribution to CRO J. Carroll.
5/13/2025	B. Kraemer	0.7	Updated log of BMO cash activity through 5/13 with bank data provided by former CFO S. Finley.
5/13/2025	B. Kraemer	0.5	Updated daily cash package with financial data through 5/13 for distribution to CRO J. Carroll.
5/13/2025	J. Racy	0.4	Reviewed cash flow activity as of 5/13/25.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
5/14/2025	B. Kraemer	0.8	Updated log of BMO cash activity through 5/14 with bank data provided by former CFO S. Finley.
5/14/2025	J. Racy	0.6	Reviewed cash flow activity as of 5/14/25.
5/14/2025	B. Kraemer	0.6	Updated daily cash package with financial data through 5/14 for distribution to CRO J. Carroll.
5/15/2025	B. Kraemer	1.0	Updated log of BMO cash activity through 5/15 with bank data provided by former CFO S. Finley.
5/15/2025	J. Racy	0.5	Reviewed BMO cash activity as of 5/15/25.
5/15/2025	B. Kraemer	0.5	Updated daily cash package with financial data through 5/15 for distribution to CRO J. Carroll.
5/16/2025	B. Butler	0.8	Reviewed daily cash receipts / disbursements activity by reporting line item for the period from 4–11-25 through 5–16-25.
5/16/2025	B. Kraemer	0.8	Updated log of BMO cash activity through 5/16 with bank data provided by former CFO S. Finley.
5/16/2025	B. Kraemer	0.6	Updated daily cash package with financial data through 5/16 for distribution to CRO J. Carroll.
5/19/2025	J. Racy	1.8	Reviewed revised daily cash flow reporting package for distribution to J. Carroll.
5/19/2025	B. Kraemer	1.5	Updated log of BMO cash activity through 5/19 with bank data provided by former CFO S. Finley.
5/19/2025	B. Kraemer	1.4	Revised the daily bank cash roll forward to provide a enhanced view of estate versus Avem cash.
5/19/2025	B. Kraemer	1.2	Incorporated a description of each line item to the daily bank cash roll forward file in order to provide greater detail on each category.
5/19/2025	B. Kraemer	0.9	Added an overview to the daily bank cash roll forward file to provide high-level notes giving context for the report.
5/19/2025	B. Kraemer	0.8	Updated daily cash package with financial data through 5/19 for distribution to CRO J. Carroll.
5/19/2025	B. Butler	0.7	Reviewed daily BMO cash account cash activity by cash flow receipts and disbursements line item for the period from 4–11-25 through 5–18-25.
5/20/2025	B. Kraemer	1.0	Updated log of BMO cash activity through 5/20 with bank data provided by former CFO S. Finley.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
5/20/2025	J. Racy	0.9	Reviewed BMO account actual activity as of 5/19/25.
5/20/2025	B. Kraemer	0.9	Updated daily cash package with financial data through 5/20 for distribution to CRO J. Carroll.
5/20/2025	B. Kraemer	0.8	Revised the language for the line item descriptions on the daily bank cash roll forward.
5/20/2025	B. Kraemer	0.5	Revised the language on the daily bank cash roll forward overview.
5/20/2025	B. Butler	0.4	Reviewed actual BMO cash account daily cash receipts / disbursements by financial line item for the period from 4–11-25 through 5–18-25 for draft report to the CRO (J. Carroll).
5/21/2025	B. Butler	0.9	Reviewed daily BMO cash account actual cash receipts / disbursements by financial line item for the period from 4-11-25 through 5-18-25 for report to CRO (J. Carroll).
5/21/2025	B. Kraemer	0.9	Revised the language on the daily bank cash roll forward overview.
5/21/2025	J. Racy	0.8	Updated cash flow actuals workbook with additional commentary for distribution to CRO J. Carroll.
5/21/2025	B. Kraemer	0.7	Updated log of BMO cash activity through 5/21 with bank data provided by former CFO S. Finley.
5/21/2025	J. Racy	0.4	Reviewed cash flow actuals activity as of 5/21/25.
5/21/2025	B. Kraemer	0.4	Updated daily cash package with financial data through 5/21 for distribution to CRO J. Carroll.
5/22/2025	B. Kraemer	0.6	Updated log of BMO cash activity through 5/22 with bank data provided by former CFO S. Finley.
5/22/2025	B. Butler	0.4	Reviewed daily BMO cash account receipts/disbursements by financial line item for the period from 4–11-25 through 5–18-25 for report to CRO (J. Carroll).
5/22/2025	B. Kraemer	0.3	Updated daily cash package with financial data through 5/22 for distribution to CRO J. Carroll.
5/23/2025	B. Butler	0.8	Reviewed daily BMO cash account transactions by receipts/disbursements financial line item for the period from 4–11-25 sales closing date through 5–18-25 for report to CRO (J. Carroll).
5/23/2025	B. Kraemer	0.7	Updated log of BMO cash activity through 5/23 with bank data provided by former CFO S. Finley.
5/23/2025	B. Kraemer	0.5	Updated daily cash package with financial data through 5/23 for distribution to CRO J. Carroll.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
5/27/2025	B. Butler	0.7	Reviewed FMI BMO cash account daily cash transactions by receipts/disbursements financial line items for the period from 4–11-25 through 5–25-25 for report to CRO (J. Carroll).
5/27/2025	B. Kraemer	0.6	Updated log of BMO cash activity through 5/27 with bank data provided by former CFO S. Finley.
5/27/2025	B. Kraemer	0.3	Updated daily cash package with financial data through 5/27 for distribution to CRO J. Carroll.
5/28/2025	B. Butler	0.6	Reviewed FMI BMO cash account daily cash by financial line item for the period from 4–11-25 through 5–25-25 for report to CRO (J. Carroll).
5/28/2025	J. Racy	0.4	Reviewed cash flow actual activity as of 5/28/25.
5/28/2025	B. Kraemer	0.4	Updated log of BMO cash activity through 5/28 with bank data provided by former CFO S. Finley.
5/28/2025	B. Kraemer	0.3	Updated daily cash package with financial data through 5/28 for distribution to CRO J. Carroll.
5/29/2025	B. Butler	2.0	Reviewed draft BRG presentation of FMI BMO cash account daily cash activity by financial line item for the period from 4–11-25 through 5–25-25 for report to CRO (J. Carroll).
5/29/2025	J. Racy	1.5	Updated daily cash reporting package for distribution to Chipman.
5/29/2025	B. Kraemer	0.8	Revised the overview on the daily bank cash roll forward.
5/29/2025	B. Kraemer	0.6	Revised the line item descriptions on the daily bank cash roll forward.
5/29/2025	B. Kraemer	0.5	Updated log of BMO cash activity through 5/29 with bank data provided by former CFO S. Finley.
5/29/2025	J. Racy	0.4	Reviewed cash flow actual activity as of 5/29/25.
5/29/2025	B. Kraemer	0.4	Updated daily cash package with financial data through 5/29 for distribution to CRO J. Carroll.
5/30/2025	B. Kraemer	1.7	Revised the daily bank cash roll forward per comments from Counsel.
5/30/2025	J. Racy	0.6	Reviewed cash activity as of 5/29/25.
5/30/2025	B. Butler	0.5	Reviewed the BRG presentation of FMI BMO cash account daily cash activity by financial line item for the period from 4-11-25 through 5-25-25 to be issued to CRO (J. Carroll).
5/30/2025	B. Kraemer	0.4	Updated daily cash package with financial data through 5/30 for distribution to CRO J. Carroll.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
5/30/2025	B. Kraemer	0.3	Updated log of BMO cash activity through 5/30 with bank data provided by former CFO S. Finley.
6/2/2025	B. Kraemer	0.4	Updated daily cash package with financial data through 6/2 for distribution to CRO J. Carroll.
6/2/2025	B. Kraemer	0.3	Updated log of BMO cash activity through 6/2 with bank data provided by former CFO S. Finley.
6/3/2025	B. Kraemer	0.4	Updated log of BMO cash activity through 6/3 with bank data provided by former CFO S. Finley.
6/3/2025	B. Kraemer	0.3	Updated daily cash package with financial data through 6/3 for distribution to CRO J. Carroll.
6/4/2025	J. Racy	0.6	Reviewed cash flow actuals activity as of 6/4/25.
6/4/2025	B. Kraemer	0.3	Updated log of BMO cash activity through 6/4 with bank data provided by former CFO S. Finley.
6/4/2025	B. Kraemer	0.2	Updated daily cash package with financial data through 6/4 for distribution to CRO J. Carroll.
6/5/2025	B. Kraemer	0.6	Revised the language in the overview of the daily cash package to reflect the latest dates and amounts of cash and distribution activity.
6/5/2025	J. Racy	0.4	Reviewed cash flow activity as of 6/5/24.
6/5/2025	B. Kraemer	0.4	Updated log of BMO cash activity through 6/5 with bank data provided by former CFO S. Finley.
6/5/2025	B. Kraemer	0.2	Updated daily cash package with financial data through 6/5 for distribution to CRO J. Carroll.
6/6/2025	B. Kraemer	0.4	Updated daily cash package with financial data through 6/6 for distribution to CRO J. Carroll.
6/6/2025	J. Racy	0.3	Reviewed cash flow activity as of 6/6/24.
6/6/2025	B. Kraemer	0.3	Updated log of BMO cash activity through 6/6 with bank data provided by former CFO S. Finley.
6/9/2025	B. Butler	1.6	Reviewed actual cash flow results through 6-6-25 versus case dismissal wind down budget.
6/9/2025	B. Kraemer	0.3	Updated daily cash package with financial data through 6/9 for distribution to CRO J. Carroll.
6/9/2025	B. Kraemer	0.3	Updated log of BMO cash activity through 6/9 with bank data provided by former CFO S. Finley.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
6/10/2025	B. Butler	1.5	Reviewed actual cash flow results through 6-9-25 as compared to the case dismissal wind down operations budget.
6/10/2025	B. Kraemer	0.8	Updated the wind down budget with the cash flow actuals as of 6/10.
6/10/2025	J. Racy	0.6	Updated wind down forecast budget to actuals variance report as of 6/10/25.
6/10/2025	B. Kraemer	0.2	Updated daily cash package with financial data through 6/10 for distribution to CRO J. Carroll.
6/10/2025	B. Kraemer	0.2	Updated log of BMO cash activity through 6/10 with bank data provided by former CFO S. Finley.
6/11/2025	B. Butler	1.2	Reviewed actual cash flow results as compared to case dismissal wind down operations budget through 6-11-25.
Task Code Total Hours		77.1	

36. Operation Management			
5/1/2025	B. Kraemer	0.6	Updated the draft net distribution to Avem report with the receipts and wire disbursements through 5/1 provided by the Debtors.
5/1/2025	B. Butler	0.5	Reviewed 4-18-25 through 4-30-25 buyer Avem customer collections received by Debtors and payments made by FMI on behalf of buyer.
5/2/2025	B. Kraemer	0.3	Updated the draft net distribution to Avem report with the receipts and wire disbursements through 5/2 provided by the Debtors.
5/5/2025	J. Racy	2.7	Reconciled daily cash through 5/2/25 for distribution to Avem.
5/5/2025	B. Butler	0.7	Reviewed former CFO S. Finley transactions schedule of Avem customer collections from 4-18-25 through 5-2-25 received by FMI in FMI cash account offset by FMI cash payments to Avem vendors for the same period.
5/5/2025	B. Butler	0.4	Prepared talking notes for 5-5-25 introduction wind down operations transition call with recently hired Debtors' CRO J. Carroll.
5/5/2025	B. Butler	0.3	Reviewed cash disbursement plan through 5-23-25.
5/5/2025	B. Butler	0.2	Reviewed Debtors' Chapter 11 case documents and other relevant information to be provided to CRO J. Carroll to aid him in his CRO role.
5/6/2025	J. Racy	1.8	Created cash net distribution to Avem summary reflecting cash flow activity through 5/2/25 following discussion with former CFO S. Finley.

Date	Professional	Hours	Description
36. Operation Management			
5/6/2025	B. Butler	0.8	Reviewed draft BRG analysis of FMI cash transactions for the period from 4-18-25 through 5-2-25 of buyer Avem customer collections received in FMI cash account offset by FMI cash payments to buyer's vendors for same period.
5/6/2025	B. Kraemer	0.7	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/6.
5/7/2025	B. Kraemer	0.3	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/7.
5/8/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/8.
5/9/2025	B. Butler	0.3	Reviewed operative versions of case dismissal motion and wind down operations budget through effective date to be delivered to pre-petition secured lender Avem's counsel Troutman.
5/9/2025	B. Kraemer	0.3	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/9.
5/11/2025	B. Kraemer	0.8	Updated the draft net distribution to Avem report with checks cut in WE 5/11.
5/12/2025	J. Racy	1.3	Reviewed draft Avem distribution as of 5/12/25.
5/12/2025	B. Butler	0.4	Reviewed initial BRG analysis of buyer Avem customer collections received by FMI and buyer vendor payments made by FMI on behalf of buyer for the period from 5-5-25 through 5-12-25.
5/12/2025	B. Kraemer	0.3	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/12.
5/12/2025	B. Butler	0.2	Corresponded with Chipman (D. Egan) re: CRO J. Carroll added to BMO cash account as authorized signer, next steps.
5/12/2025	B. Butler	0.2	Reviewed cash disbursements plan through 5-23-25.
5/13/2025	B. Kraemer	0.3	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/13.
5/14/2025	B. Butler	0.6	Reviewed to be filed supplemental Butler Chapter 11 case dismissal motion / order and related wind down operations budget.
5/14/2025	B. Butler	0.5	Reviewed final BRG operative analysis in connection with buyer Avem customer collections received by FMI and buyer vendor payments made by FMI for benefit of buyer for the period from 5-5-25 through 5-12-25.
5/14/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/14.

Date	Professional	Hours	Description
36. Operation Management			
5/15/2025	B. Kraemer	0.3	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/15.
5/16/2025	B. Kraemer	0.4	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/16.
5/19/2025	B. Kraemer	1.3	Updated the draft net distribution to Avem report with the checks cut in WE 5/18.
5/19/2025	B. Butler	0.4	Reviewed draft BRG analysis of buyer Avem customer receipts collected by FMI and buyer vendor payments made by FMI on behalf of the buyer for the period from 5/13/25 to 5/18/25.
5/19/2025	B. Kraemer	0.4	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/19.
5/19/2025	B. Butler	0.3	Reviewed cash disbursements plan through 5–30-25.
5/20/2025	B. Kraemer	1.8	Compiled all April disbursements in preparation for US Trustee Q2 fee calculation.
5/20/2025	B. Butler	0.3	Corresponded with Chipman (M. Desgrosseilliers, D. Egan) re: inquiry by UST of calculation of UST fees for the period from 2-26-25 through 3-31-25, next steps.
5/20/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/20.
5/21/2025	B. Kraemer	2.1	Created a bridge from the April disbursements to be reported on the MOR and the April disbursements that will factor into the Q2 UST fee calculation.
5/21/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/21.
5/22/2025	J. Racy	1.0	Reviewed Avem draft distribution with cash activity as of 5/22/25.
5/22/2025	B. Butler	0.2	Reviewed buyer Avem customer receipts received by FMI and buyer vendor payments made by FMI on behalf of the buyer for the period from 5–19-25 through 5–22-25.
5/22/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/22.
5/23/2025	B. Kraemer	0.4	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/23.
5/27/2025	J. Racy	0.7	Reviewed daily cash activity as of 5/27/25 for distribution to Avem.

Date	Professional	Hours	Description
36. Operation Management			
5/27/2025	B. Butler	0.3	Reviewed buyer Avem customer collections received by FMI and payments made by FMI to Avem vendors on behalf of the buyer for the period from 5-22-25 through 5-27-25.
5/27/2025	B. Butler	0.2	Reviewed cash disbursements plan through 6-6-25.
5/27/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/27.
5/28/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/28.
5/29/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/29.
5/30/2025	J. Racy	0.2	Reviewed Avem net distribution as of 5/30/25.
5/30/2025	B. Butler	0.2	Reviewed buyer Avem customer collections received by FMI and FMI payments of Avem vendors on behalf of the buyer.
5/30/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 5/30.
6/2/2025	B. Butler	0.3	Reviewed cash disbursements plan through 6-13-25.
6/2/2025	B. Kraemer	0.1	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 6/2.
6/3/2025	J. Racy	0.8	Reviewed Avem net distribution as of 6/3/25.
6/3/2025	B. Butler	0.3	Reviewed buyer Avem customer collections received by FMI and vendor payments made by FMI on behalf of the buyer for the period from 6-2-25 through 6-3-25.
6/3/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 6/3.
6/3/2025	J. Racy	0.1	Participated in call with former CFO S. Finley to discuss Avem distribution.
6/4/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 6/4.
6/6/2025	B. Kraemer	0.4	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 6/6.
6/9/2025	B. Butler	0.2	Reviewed buyer Avem customer receivables collections by FMI and buyer vendor payments made by FMI on behalf of buyer for period from 6-4-25 through 6-9-25.

Date	Professional	Hours	Description
36. Operation Management			
6/9/2025	B. Butler	0.2	Reviewed cash disbursements plan through 6-20-25.
6/9/2025	J. Racy	0.1	Created Avem net distribution reflecting cash flow activity through 6/9/25.
6/10/2025	B. Butler	1.1	Evaluated various scenarios and timing regarding initial distribution to prepetition secured lender Avem.
6/10/2025	J. Racy	0.2	Created Avem net distribution summary as of 6/10/25.
6/10/2025	B. Kraemer	0.2	Updated the draft net distribution to Avem report with BMO cash activity on behalf of Avem through 6/10.
6/10/2025	B. Butler	0.1	Reviewed buyer Avem customer receivables collections by FMI for 6-10-25.
6/11/2025	B. Butler	1.0	Evaluated certain scenarios and timing regarding initial distribution to prepetition secured lender Avem.
6/11/2025	B. Butler	0.7	Reviewed case dismissal wind down operations budget scenarios subsequent to initial distribution made to prepetition secured lender Avem.
6/12/2025	B. Butler	1.8	Reviewed updated case dismissal wind down operations budget reflecting initial distribution to prepetition secured lender Avem.
Task Code Total Hours		34.8	
37. Vendor Management			
5/1/2025	B. Butler	0.3	Reviewed draft CRO (J. Carroll) motion.
5/5/2025	B. Butler	0.2	Reviewed claims and noticing agent Verita initial fee application for the period from 2-26-25 through 3-31-25.
5/8/2025	B. Butler	0.2	Corresponded with Verita (M. Salazar-Rosenbloom, K. Pscion), Chipman (M. Desgrosseilliers, D. Egan) re: insertion of CRO J. Carroll as authorized representative on the professional fee escrow account, next steps.
5/8/2025	B. Kraemer	0.2	Updated the fee application tracker with wires paid to Chipman and Configure for approved amounts in first fee application.
5/9/2025	B. Butler	0.2	Corresponded with CRO J. Carroll, Chipman (M. Desgrosseilliers, D. Egan), Verita (M. Salazar-Rosenbloom, K. Pscion) re: insertion of CRO J. Carroll as authorized representative on professional fee escrow account, next steps.
5/9/2025	B. Kraemer	0.2	Updated the fee application tracker to reflect the filing of BRG's Certificate of No Objection.

Date	Professional	Hours	Description
37. Vendor Management			
5/12/2025	B. Kraemer	0.2	Updated the fee application tracker with wire paid to BRG for approved amount in first fee application.
5/13/2025	B. Kraemer	0.4	Updated the fee application tracker following the filing of Chipman's second fee application for the month of April.
5/13/2025	B. Butler	0.2	Reviewed Chipman fee application for the period from 4-1-25 through 4-30-25.
5/19/2025	B. Kraemer	0.5	Updated the fee application tracker with Verita April invoice forwarded by Counsel.
5/19/2025	B. Butler	0.2	Corresponded with Chipman (M. Desgrosseilliers, D. Egan) re: status of 503(b)(9) claims.
5/21/2025	B. Kraemer	0.2	Updated the fee application tracker to reflect agreement between the Debtors and Configure for adjusted transaction fee.
5/22/2025	B. Kraemer	1.8	Updated the critical vendors payments overview to provide the Company with remaining budget availability to pay critical vendors.
5/22/2025	B. Butler	0.3	Reviewed updated overview of critical vendor payments since 2-26-25 Chapter 11 filing date.
5/23/2025	B. Butler	0.6	Reviewed revised overview of critical vendor payments made since the petition date and remaining related payments to be made to vendors with critical vendor agreements.
5/28/2025	B. Butler	0.7	Reviewed updated BRG critical vendor payment and remaining payments to be made analysis by vendor as compared to respective critical vendor agreements, prepetition account balances and Court authorized \$3.5 million cap.
5/28/2025	B. Kraemer	0.2	Updated the professional fee escrow account tracker following Verita's certificate of no objection filed today.
5/29/2025	B. Kraemer	0.2	Updated the professional fee escrow account tracker with Verita wire released today.
5/30/2025	J. Racy	0.8	Reviewed critical vendor historical payments.
5/30/2025	B. Butler	0.2	Reviewed updated critical vendor analysis through 5-30-25.
6/2/2025	B. Butler	0.6	Reviewed updated critical vendor analysis by vendor for prior and remaining payments as compared to authorized amount per critical vendor orders.
6/4/2025	B. Kraemer	0.2	Updated the professional fee escrow account tracker to reflect CNO filed for Chipman's second fee application.

Date	Professional	Hours	Description
37. Vendor Management			
6/5/2025	B. Kraemer	0.2	Updated the professional fee escrow account tracker to reflect wire released to Chipman for fees approved in second fee application.
6/9/2025	J. Racy	0.2	Corresponded with R. Keenan of Configure on final fee application fees due.
6/9/2025	B. Kraemer	0.2	Updated the professional fee escrow tracker with Configure's final fee application filed today.
Task Code Total Hours		9.2	
Total Hours		246.7	

In re: Dynamic Aerostructures LLC, et al.



Exhibit B: Expense Detail

Berkeley Research Group, LLC

For the Period 5/1/2025 through 6/15/2025

Date	Professional	Amount	Description
01. Airfare			
5/1/2025	B. Butler	\$752.86	Roundtrip economy flight from Atlanta to Philadelphia for FMI DIP financing hearing (flying out 3/24 and returning 3/25).
5/1/2025	B. Butler	\$968.97	Roundtrip economy flight from Atlanta to Philadelphia for FMI first day hearing (flying out 2/26 and returning 2/28).
Expense Category Total		\$1,721.83	
04. Taxi			
5/1/2025	B. Butler	\$90.00	Taxi from airport to home on 2/27 after traveling for FMI first day hearing.
5/1/2025	B. Butler	\$97.45	Taxi from hearing in Wilmington to PHL airport hotel on 2/27.
5/1/2025	B. Butler	\$90.00	Taxi from home to airport on 2/26 to attend FMI first day hearing.
5/1/2025	B. Butler	\$80.30	Taxi from hotel to airport to fly home after traveling for FMI Dip financing hearing.
5/1/2025	B. Butler	\$71.25	Taxi from PHL airport to Wilmington hotel on 2/26 to attend FMI first day hearing.
5/1/2025	B. Butler	\$71.10	Taxi from PHL airport to Wilmington hotel on 3/24 while traveling for FMI DIP financing hearing.
5/1/2025	B. Kraemer	\$31.83	Taxi to lodging from NYC office after working late on 4/1.
Expense Category Total		\$531.93	
07. Parking			
5/1/2025	B. Butler	\$18.20	Parking at airport from 3/24 to 3/25 while traveling for FMI DIP financing hearing.
Expense Category Total		\$18.20	
09. Hotel/Lodging			
5/1/2025	B. Butler	\$148.24	Hotel at Philadelphia airport (2/27-2/28) returning from FMI first day hearing.
5/1/2025	B. Butler	\$173.16	Hotel in Wilmington, DE (2/26-2/27) for FMI first day hearing.

Date	Professional	Amount	Description
09. Hotel/Lodging			
5/1/2025	B. Butler	\$194.25	Hotel in Wilmington, DE on 3/24 for FMI DIP financing hearing.
Expense Category Total		\$515.65	
10. Meals			
5/1/2025	B. Butler	\$19.25	Breakfast on 2/27 while traveling for first day hearing.
5/1/2025	B. Butler	\$5.63	Breakfast on 2/28 while traveling for first day hearing.
5/1/2025	B. Butler	\$19.25	Breakfast on 3/25 while traveling for FMI DIP financing hearing.
5/1/2025	B. Butler	\$13.47	Dinner on 3/25 while traveling for FMI DIP financing hearing.
5/1/2025	B. Kraemer	\$20.00	Dinner while working late on 2/27.
5/1/2025	B. Kraemer	\$20.00	Dinner while working late on 3/12.
5/1/2025	B. Kraemer	\$19.87	Dinner while working late on 3/17.
5/1/2025	B. Kraemer	\$20.00	Dinner while working late on 3/25.
5/1/2025	B. Kraemer	\$20.00	Dinner while working late on 3/3.
5/1/2025	B. Kraemer	\$20.00	Dinner while working late on 3/4.
5/1/2025	B. Kraemer	\$20.00	Dinner while working late on 4/28.
5/1/2025	B. Butler	\$13.47	Lunch on 3/24 while traveling for FMI DIP financing hearing.
5/1/2025	J. Racy	\$20.00	Meal while working late on 2/26.
5/1/2025	J. Racy	\$20.00	Meal while working late on 2/27.
5/1/2025	J. Racy	\$20.00	Meal while working late on 2/28.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/10.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/11.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/12.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/13.
5/1/2025	J. Racy	\$19.16	Meal while working late on 3/14.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/17.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/18.

Date	Professional	Amount	Description
10. Meals			
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/19.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/20.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/21.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/24.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/25.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/3.
5/1/2025	J. Racy	\$16.54	Meal while working late on 3/4.
5/1/2025	J. Racy	\$20.00	Meal while working late on 3/5.
5/1/2025	J. Racy	\$20.00	Meal while working late on 4/10.
5/1/2025	J. Racy	\$20.00	Meal while working late on 4/3.
5/1/2025	J. Racy	\$13.16	Meal while working late on 4/8.
5/1/2025	J. Racy	\$20.00	Meal while working late on 4/9.
Expense Category Total		\$639.80	
Total Expenses		\$3,427.41	

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Dynamic Aerostructures LLC, *et al.*,

Debtors.¹

)

) Chapter 11

)

) Case No. 25-10292 (LSS)

)

) (Jointly Administered)

)

) **Hearing Date: August 5, 2025 at 2:00 p.m. (ET)**

) **Obj. Deadline: July 18, 2025 at 4:00 p.m. (ET)**

**NOTICE OF THIRD MONTHLY AND FINAL APPLICATION OF
BERKELEY RESEARCH GROUP, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS
FINANCIAL ADVISOR TO THE DEBTORS DURING THE PERIOD
FROM FEBRUARY 26, 2025 THROUGH JUNE 15, 2025**

PLEASE TAKE NOTICE that the *Third Monthly and Final Application of Berkeley Research Group, LLC for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Financial Advisor to the Debtors During the Period from February 26, 2025 Through June 15, 2025* (the “**Final Fee Application**”) has been filed with the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

PLEASE TAKE FURTHER NOTICE that objections (“**Objections**”) to the Final Fee Application, if any, must be filed on or before **July 18, 2025 at 4:00 p.m. (ET)** (the “**Objection Deadline**”) with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 N. Market Street, Wilmington, Delaware 19801.

You must also serve any such Objection so as to be received by the following on or before the Objection Deadline: (a) (i) co-counsel to the Debtors, Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036 (Attn: Gregg M. Galardi; email: gregg.galardi@ropesgray.com) and Chipman Brown Cicero & Cole LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801 (Attn: Mark L. Desgrosseilliers and Robert A. Weber; email: desgross@chipmanbrown.com and weber@chipmanbrown.com) and Chipman Brown Cicero & Cole LLP, 501 5th Ave., 15th Floor, New York, NY 10017 (Attn: Daniel G. Egan; email: egan@chipmanbrown.com); (ii) counsel to the DIP Lender, King & Spalding LLP, 1100 Louisiana St., Suite 4100, Houston, TX 77002 (Attn: Michael Fishel; email: mfishel@kslaw.com) and Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801 (Attn: Kenneth J. Enos; email: kenos@ycst.com); and (iii) the Office of the United States

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Dynamic Aerostructures LLC (3076); Dynamic Aerostructures Intermediate LLC (9800); and Forrest Machining LLC (3421). The Debtors’ service address is 27756 Avenue Mentry, Valencia, California 91355.

Trustee for the District of Delaware, 844 King Street, Suite 2207, Lock Box 35, Wilmington, DE 19801 (Attn: Linda Casey; email: linda.casey@usdoj.gov).

A HEARING ON THE FINAL FEE APPLICATION WILL BE HELD ON **AUGUST 5, 2025 AT 2:00 P.M. (ET)** BEFORE THE HONORABLE LAURIE SELBER SILVERSTEIN, UNITED STATES BANKRUPTCY COURT JUDGE, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, 6TH FLOOR, WILMINGTON, DELAWARE 19801.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE FINAL FEE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: June 27, 2025
Wilmington, Delaware

CHIPMAN BROWN CICERO & COLE, LLP

/s/ Mark L. Desgrosseilliers
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