

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In Re. Fulcrum Sierra BioFuels, LLC

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Debtor(s)

Case No. 24-12006

Lead Case No. 24-12008

☒ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 03/31/2025

Petition Date: 09/09/2024

Months Pending: 7

Industry Classification: 

3	2	5	1
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Reporting Method:

Accrual Basis ☒

Cash Basis ☐

Debtor's Full-Time Employees (current):

0

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

0

Supporting Documentation (check all that are attached):

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

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

/s/ Clint M. Carlisle

Signature of Responsible Party

04/24/2025

Date

Mark J. Smith

Printed Name of Responsible Party

P.O. Box 220, Pleasanton, CA 94566

Address

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



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Debtor's Name Fulcrum Sierra BioFuels, LLC

Case No. 24-12006

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$3,782,876	
b. Total receipts (net of transfers between accounts)	\$7,856	\$57,905,769
c. Total disbursements (net of transfers between accounts)	\$764,159	\$55,188,952
d. Cash balance end of month (a+b-c)	\$3,026,572	
e. Disbursements made by third party for the benefit of the estate	\$0	\$5,175,945
f. Total disbursements for quarterly fee calculation (c+e)	\$764,159	\$60,364,897

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$0
b. Accounts receivable over 90 days outstanding (net of allowance)	\$0
c. Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$0
d. Total current assets	\$3,026,572
e. Total assets	\$3,026,572
f. Postpetition payables (excluding taxes)	\$929,025
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$0
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$929,025
k. Prepetition secured debt	\$234,554,291
l. Prepetition priority debt	\$279,357
m. Prepetition unsecured debt	\$67,133,239
n. Total liabilities (debt) (j+k+l+m)	\$302,895,912
o. Ending equity/net worth (e-n)	\$-299,869,340

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$57,150,000
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$5,175,945
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$51,974,055

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c. Gross profit (a-b)	\$0	
d. Selling expenses	\$0	
e. General and administrative expenses	\$175,298	
f. Other expenses	\$0	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$0	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$669,062	
k. Profit (loss)	\$-844,360	\$-464,003,797

Debtor's Name Fulcrum Sierra BioFuels, LLC

Case No. 24-12006

**Part 5: Professional Fees and Expenses**

a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$642,581	\$7,041,919	\$642,581	\$7,041,919
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Morris, Nichols, Arsht & Tunne	Lead Counsel	\$227,229	\$1,487,446	\$227,229	\$1,487,446
ii	Development Specialists, Inc.	Financial Professional	\$16,028	\$2,014,549	\$16,028	\$2,014,549
iii	Dundon Advisors, LLC	Financial Professional	\$6,532	\$178,502	\$6,532	\$178,502
iv	Morris James LLP	Co-Counsel	\$37,126	\$167,058	\$37,126	\$167,058
v	Eversheds Sutherland LLP	Co-Counsel	\$251,442	\$990,456	\$251,442	\$990,456
vi	Verita Global	Other	\$104,224	\$538,416	\$104,224	\$538,416
vii	Layer 7 Capital LLC	Financial Professional	\$0	\$1,665,492	\$0	\$1,665,492
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Debtor's Name Fulcrum Sierra BioFuels, LLC

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b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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Debtor's Name Fulcrum Sierra BioFuels, LLC

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Debtor's Name Fulcrum Sierra BioFuels, LLC

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c.	All professional fees and expenses (debtor & committees)			\$642,581	\$7,441,919	\$642,581	\$7,441,919

**Part 6: Postpetition Taxes****Current Month****Cumulative**

a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b.	Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c.	Postpetition employer payroll taxes accrued	\$0	\$0
d.	Postpetition employer payroll taxes paid	\$0	\$0
e.	Postpetition property taxes paid	\$0	\$0
f.	Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$0

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

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



Debtor's Name Fulcrum Sierra BioFuels, LLC

Case No. 24-12006

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

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

**Privacy Act Statement**

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

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

/s/

Signature of Responsible Party

Chief Restructuring Officer

Title

Mark J. Smith

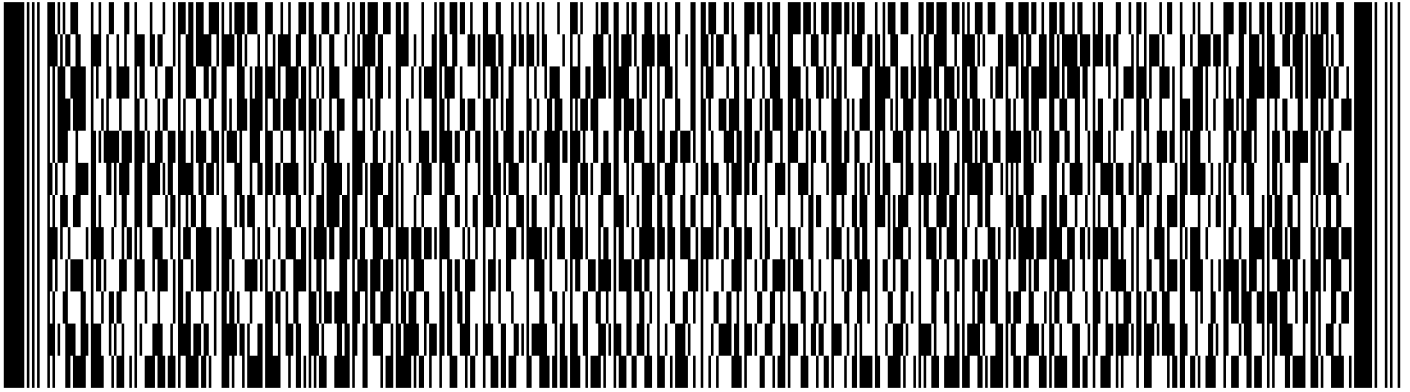
Printed Name of Responsible Party

04/24/2025

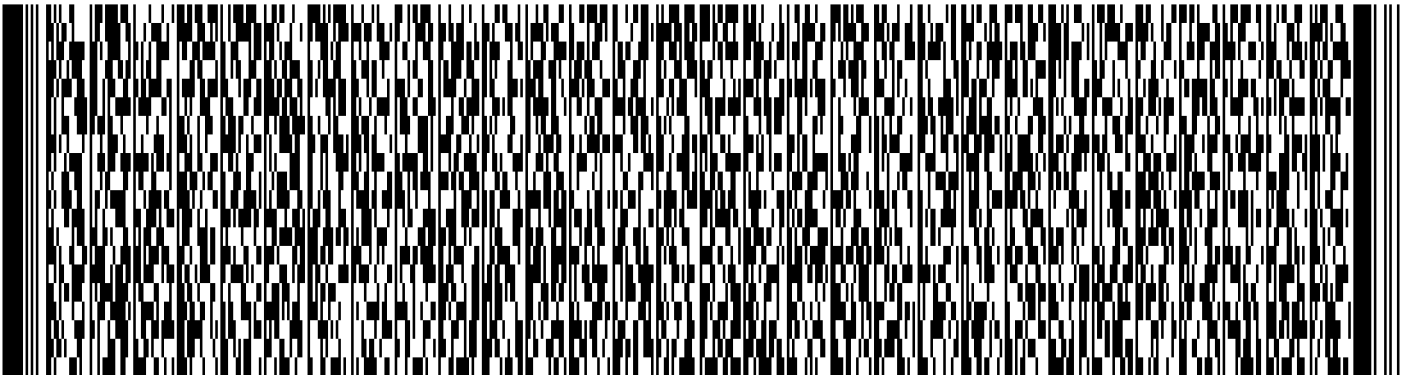
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Debtor's Name Fulcrum Sierra BioFuels, LLC

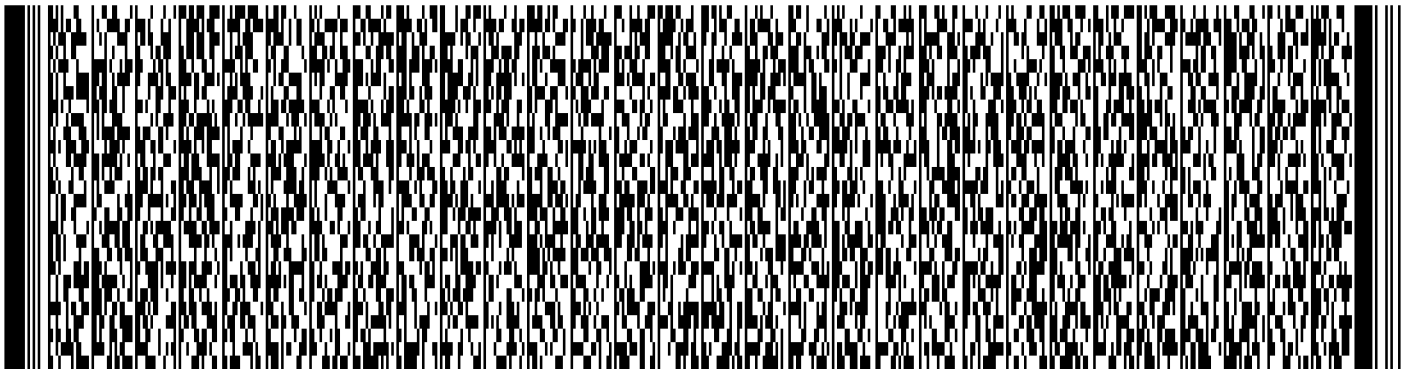
Case No. 24-12006



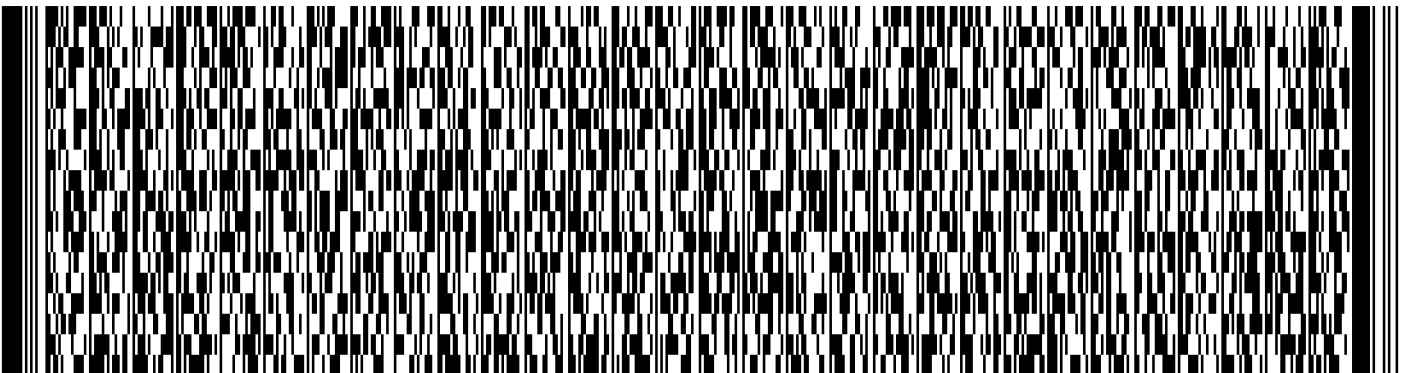
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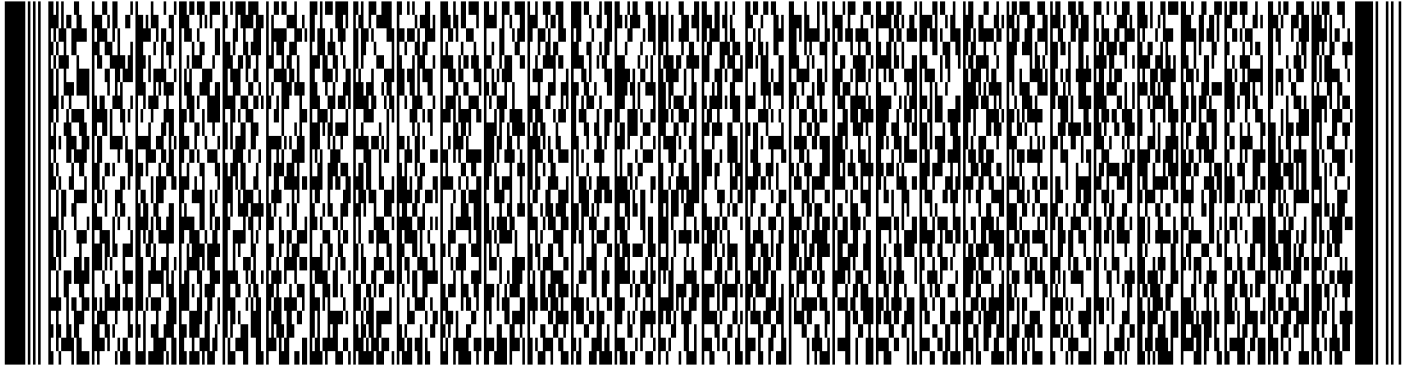
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Debtor's Name Fulcrum Sierra BioFuels, LLC

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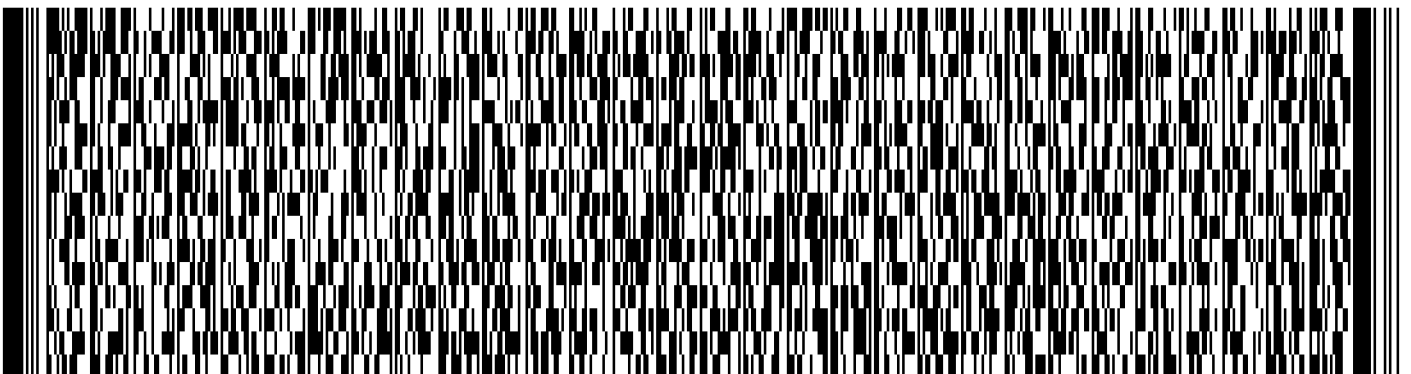
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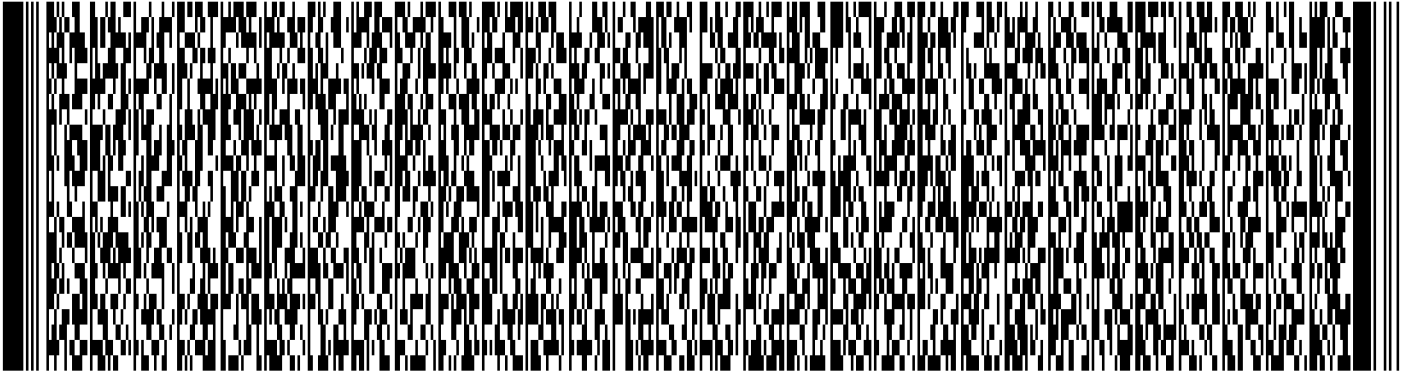
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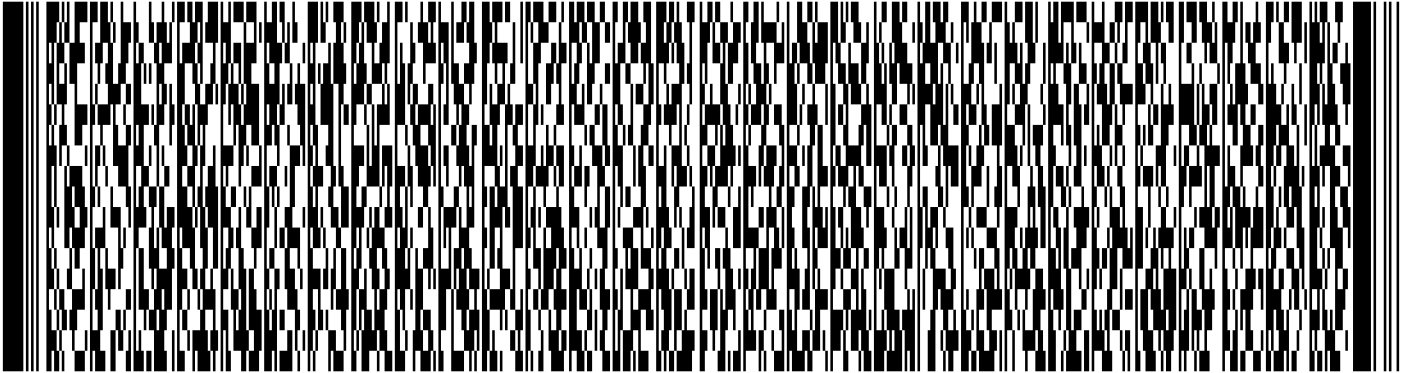
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Debtor's Name Fulcrum Sierra BioFuels, LLC

Case No. 24-12006



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

In re:

FULCRUM BIOENERGY, INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-12008 (TMH)

(Jointly Administered)

**GLOBAL NOTES TO MONTHLY OPERATING  
REPORT FOR DEBTOR FULCRUM SIERRA BIOFUELS, LLC**

On September 9, 2024, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) each commenced a voluntary case (collectively, these “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).

The following notes and statements of limitations and disclaimers should be referred to, and referenced in connection with, any review of the Monthly Operating Report (the “MOR”) for debtor Fulcrum Sierra BioFuels, LLC.

**Introduction:**

The Debtors prepared the MOR with the assistance of the Debtors’ independent contractors, advisors, and professionals. The MOR was prepared solely for the purpose of complying with the reporting requirements established by the United States Trustee Program (*see* <https://www.justice.gov/ust/chapter-11-operating-reports>). The MOR should not be relied upon by any persons for any information in connection with current or future financial conditions or events relating to the Debtors or their estates.

The financial information contained in the MOR is preliminary, unaudited, limited in scope, and is not prepared in accordance with accounting principles generally accepted in the United States of America nor in accordance with other applicable non-bankruptcy law. In preparing the MOR, the Debtors relied on financial data from the books and records available to it at the time of such preparation, as well as certain filings on the docket in the Bankruptcy Case. Although the Debtors made commercially reasonable efforts to ensure the accuracy and completeness of the MOR, inadvertent errors or omissions may exist. The Debtors reserve the right to amend and supplement the MOR as may be necessary or appropriate.

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<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with each debtor’s federal tax identification numbers are: Fulcrum BioEnergy, Inc. (3733); Fulcrum Sierra BioFuels, LLC (1833); Fulcrum Sierra Finance Company, LLC (4287); and Fulcrum Sierra Holdings, LLC (8498). The Debtors’ service address is: Fulcrum BioEnergy Inc., P.O. Box 220 Pleasanton, CA 94566.

Following the Bankruptcy Court's entry of the sale orders approving the sale of certain of the Debtors assets to Switch, Ltd. and Refuse, Inc. on November 14, 2024, the Debtors have and will continue to allocate costs and expenses between Fulcrum BioEnergy, Inc. and Fulcrum Sierra BioFuels, LLC; however, this allocation is not reflected in the relevant Debtor's MOR.

**Part 2: Asset and Liability Status:**

The amounts listed in this section are based on the reported values from the Schedules. Supporting documents include the book values of assets and liabilities from the balance sheet.

On December 24, 2024, Fulcrum BioEnergy, Inc. executed an asset purchase agreement (the "Catalyst APA") with Johnson Matthey PLC for the acquisition of 36,540 filled FT CANs [D.I. 385] at a purchase price of \$900,000. In February 2025, the funds were deposited into Fulcrum Sierra BioFuels, LLC and recorded as an intercompany payable to Fulcrum BioEnergy, Inc.

**Fulcrum Sierra BioFuels, LLC**  
**Balance Sheet**  
**(Unaudited)**

**As of**  
**March 31, 2025**

**ASSETS**

Cash (WF 9666)	\$ 64,027.00
Cash (WF 2986)	-
Cash (WF 1347)	59,156.63
Restricted cash (WF CDs)	167,332.56
Restricted cash (BoFA Escrow)	-
Restricted cash (BoFA Sales Proceeds)	-
Restricted cash (EW Escrow Professional Fees)	101,691.80
Restricted cash (EW Escrow Operating)	2,634,364.33
<b>Total cash and restricted cash</b>	<b>3,026,572.32</b>
Intercompany receivable	-
Office furniture, fixtures and equipment	-
Deposits	-
Part and supplies	-
<b>Total assets</b>	<b>\$ 3,026,572.32</b>

**LIABILITIES & MEMBER'S DEFICIT**

<b>Postpetition payables</b>	
Accounts payable	\$ 40,642.49
Intercompany payable	888,382.06
DIP loan debt	-
DIP loan - accrued interest PIK	-
<b>Total postpetition payables</b>	<b>929,024.55</b>
<b>Prepetition unsecured payables</b>	
Unsecured accounts payable	27,238,816.26
Unsecured debt	39,894,422.95
Unsecured priority accounts payable	279,357.48
<b>Total prepetition unsecured payables</b>	<b>67,412,596.69</b>
<b>Prepetition secured payables</b>	
Secured accounts payable	125,626,077.49
Secured debt	108,928,213.25
<b>Total prepetition secured payables</b>	<b>234,554,290.74</b>
<b>Total liabilities</b>	<b>302,895,911.98</b>
Member's deficit	(299,869,339.66)
<b>Total liabilities and member's deficit</b>	<b>\$ 3,026,572.32</b>

**Fulcrum Sierra BioFuels, LLC**  
**Schedule of Payments to Insiders**  
(Unaudited)

**For the Month Ended March 31, 2025**

<b>Recipient</b>	<b>Date</b>	<b>Amount</b>	<b>Bank Account</b>	<b>Purpose</b>
Andrew Kidd	3/26/2025	15,000.00	1347	Board of Director services
Carin Barth	3/26/2025	15,000.00	1347	Board of Director services
Mark Smith	3/26/2025	15,000.00	1347	Restructuring services
Rick Barraza	3/5/2025	10,000.00	1347	Restructuring services
Rick Barraza	3/12/2025	10,000.00	1347	Restructuring services
Rick Barraza	3/19/2025	10,000.00	1347	Restructuring services
Rick Barraza	3/26/2025	10,000.00	1347	Restructuring services
		<b>\$ 85,000.00</b>		



**Fulcrum Sierra BioFuels, LLC**  
**Schedule of Payments to Professionals**  
Unaudited

**For the Month Ended March 31, 2025**

<b>Recipient</b>	<b>Retention Date</b>	<b>Payment Date</b>	<b>Fee Approved</b>	<b>Expenses Approved</b>	<b>Amount Approved</b>	<b>Amount Paid</b>	<b>Cumulatively Approved</b>	<b>Cumulatively Paid</b>	<b>Purpose</b>
Development Specialists, Inc.	10/15/2024	3/26/2025	\$ 16,000.00	\$ 27.70	\$ 16,027.70	\$ 16,027.70	2,014,549.11	2,014,549.11	Financial professional
Verita Global	10/15/2024	3/14/2025	80,791.97	23,432.29	104,224.26	104,224.26	538,415.65	538,415.65	Administrative advisor
Morris, Nichols, Arsht & Tunnell LLP	10/15/2024	3/26/2025	225,181.60	2,047.67	227,229.27	227,229.27	1,487,446.19	1,487,446.19	Administrative advisor
Dundon Advisors, LLC	10/22/2024	3/17/2025	6,532.00	-	6,532.00	6,532.00	178,501.95	178,501.95	UCC financial advisor
Morris James LLP	10/21/2024	3/17/2025	36,482.40	643.66	37,126.06	37,126.06	167,057.90	167,057.90	UCC co-counsel
Eversheds Sutherland LLP	10/22/2024	3/17/2025	248,820.00	2,621.74	251,441.74	251,441.74	990,456.21	990,456.21	UCC co-counsel
Lay 7 Capital LLC	10/14/2024		-	-	-	-	1,665,492.14	1,665,492.14	Financial professional
			<b>\$ 613,807.97</b>	<b>\$ 28,773.06</b>	<b>\$ 642,581.03</b>	<b>\$ 642,581.03</b>	<b>\$ 7,041,919.15</b>	<b>\$ 7,041,919.15</b>	
Latham & Watkins		10/4/24					\$ 400,000.00	\$ 400,000.00	

**Fulcrum Sierra BioFuels, LLC**  
**Postpetition Liabilities Aging**  
(Unaudited)

**As of March 31, 2025**

	<b>Current</b>
Waste Mgmt	\$ 5,473.10
US Trustee	35,169.39
Intercompany Payable	\$ 888,382.06
Total	<b>\$ 929,024.55</b>

**Fulcrum Sierra BioFuels, LLC**  
**Statement of Capital Assets**  
(Unaudited)

**For the Month Ended March 31, 2025**

	<b>Book Value - Beginning of</b>		<b>Book Value - End of</b>	
	<b>Period</b>	<b>Depreciation</b>	<b>Sale of assets</b>	<b>Period</b>
Computer	\$ -	\$ -	\$ -	\$ -
Office Equipment	-	-	-	-
Furniture	-	-	-	-
Fixtures	-	-	-	-
<b>Total Book Value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Fulcrum Sierra BioFuels, LLC**  
**Statement of Cash Receipts and Disbursements**  
(Unaudited)

**For the Month Ended March 31, 2025**

Receipts	Beginning Cash		<b>\$ 3,782,875.83</b>
	Interest Income		7,855.60
	DIP Loan		-
	Sale of catalyst by Fulcrum, cash received in Sierra		-
	Gross Sales receipt		-
	DIP loan & interest		-
	Property taxes and other fees paid		-
	Sale Proceeds, Net		-
Disbursements	Bank fees	2,955.29	
	Contract labor	29,800.00	
	Contract labor (Insider)	55,000.00	
	Director fees (Insider)	30,000.00	
	Fire protection	-	
	Insurance	-	
	Internet	-	
	IT service	5,768.68	
	Lease	-	
	Prepetition debt service	-	
	Reorganization - Financial Advisory	16,027.70	
	Reorganization - Lead counsel	227,229.27	
	Reorganization - other legal	288,567.80	
	Reorganization - US Trustee fee	-	
	Reorganization- Other Advisors	110,756.26	
	Security	-	
	Supplies	-	
	Survey ALTA	-	
	Utilities	-	
	Other	(1,945.89)	
			<b>764,159.11</b>
	Ending Cash		<b>\$ 3,026,572.32</b>

**Fulcrum Sierra BioFuels, LLC**  
**Statement of Operations**  
(Unaudited)

	<b>For the Month Ended March 31, 2025</b>
<b>Revenue</b>	<b>\$ -</b>
Operating costs:	
General and administrative expenses	175,297.82
Interest expense DIP PIK	-
<b>Total operating expenses</b>	<b>175,297.82</b>
Reorganization (income) expense	669,061.88
<b>Income (loss) before income taxes</b>	<b>(844,359.70)</b>
Provision for income taxes	-
<b>Net income (loss)</b>	<b>\$ (844,359.70)</b>

System Date: 4/3/2025 3:14:07 PM  
 LLC Page: 1  
 User Date: 4/3/2025  
 User ID: mhuie

Fulcrum Sierra BioFuels,

## DETAIL REPORT

Account Reconciler

Checkbook: EW PROF FEE

East West Prof Fee #0007

Account: 101048-000-011

Statement Date: 3/31/2025

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 -----

## Check/Receipt

Date	Transaction Jrnl No.	Description	Number
	Amount	Difference	

-----  
 -----

Bank - Balance

3/31/2025

\$101,691.80

---

\$101,691.80

Book - Balance

3/31/2025

\$101,691.80

---

\$101,691.80

---

\$0.00

System Date: 4/3/2025 3:13:11 PM  
 LLC Page: 1  
 User Date: 4/3/2025  
 User ID: mhuie

Fulcrum Sierra BioFuels,

DETAIL REPORT

Account Reconciler

Checkbook: EW OPER ACCT EW Escrow Op #0014  
 Account: 101049-000-011  
 Statement Date: 3/31/2025

-----  
 -----

Check/Receipt

Date	Transaction Jrnl No.	Description	Number
	Amount	Difference	

-----  
 -----

Bank - Balance  
 3/31/2025  
 \$2,634,364.33

-----

Book - Balance  
 3/31/2025  
 \$2,634,364.33

-----

\$2,634,364.33

-----

\$0.00



9300 Flair Dr., 1St FL  
El Monte, CA. 91731

Direct inquiries to:  
888 761-3967

ACCOUNT STATEMENT

Page 1 of 1  
STARTING DATE: March 01, 2025  
ENDING DATE: March 31, 2025  
Total days in statement period: 31  
53-01310007  
( 0)

FULCRUM SIERRA BIOFUELS, LLC  
CHAPTER 11 DEBTOR IN POSSESSION  
CASE #24-12006  
(PROFESSIONAL FEE ESCROW)  
PO BOX 220  
PLEASANTON CA 94566-0022

Protecting the security of your account and personal information is our top priority. Learn about our online security best practices and tips on how to protect yourself from cybercrime by visiting [eastwestbank.com/privacy-and-security](https://eastwestbank.com/privacy-and-security).

## Trustee-Vendor Money Market

Account number	53-01310007	Beginning balance	\$101,450.27
Low balance	\$101,450.27	Total additions	( 1) 241.53
Average balance	\$101,450.27	Total subtractions	( 0) 0.00
Interest paid year to date	\$2,014.07	Ending balance	\$101,691.80

### CREDITS

Number	Date	Transaction Description	Additions
	03-31	Interest Credit	241.53

### DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
02-28	101,450.27	03-31	101,691.80		

### INTEREST INFORMATION

Annual percentage yield earned	2.84%	Interest-bearing days	31
Average balance for APY	\$101,450.27	Interest earned	\$241.53

### OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



**STATEMENT BALANCING****Fill in the amounts below from the front of this statement and your checkbook.****ENTER**Ending Balance of  
this Statement..... \$ \_\_\_\_\_Add Deposits not shown  
on this Statement \$ \_\_\_\_\_**Sub Total**..... \$ \_\_\_\_\_**Subtract** Checks Issued  
but not on Statement

CHECK NUMBER OR DATE	AMOUNT	CHECK NUMBER OR DATE	AMOUNT
TOTAL		TOTAL	

**Total** amount of outstanding  
checks..... \$ \_\_\_\_\_**Balance**.....\*\* \$ \_\_\_\_\_**ENTER**Present Balance in  
your checkbook..... \$ \_\_\_\_\_**Subtract** any service  
charges, finance or  
any other charges..... \$ \_\_\_\_\_**Sub Total** ..... \$ \_\_\_\_\_**Add** Monthly Interest  
Earned ..... \$ \_\_\_\_\_**Add** any deposits not yet  
entered in checkbook  
(Reverse Advances)..... \$ \_\_\_\_\_**Subtract** any checks not  
yet entered in checkbook  
(Reverse Payments)..... \$ \_\_\_\_\_**Balance**..... \$ \_\_\_\_\_**IN CASE OF ERRORS OR QUESTIONS REGARDING YOUR CHECKING ACCOUNT**

You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or unauthorized transactions within the time periods as specified in the Deposit Agreement (which periods are no more than 60 days after we make the statement available to you and in some cases 30 days or less), we are not liable to you for, and you agree not to make a claim against us for problems or unauthorized transactions.

**IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS**

Telephone or write your local branch of account, listed on the statement front, as soon as you can if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we send you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe there is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If our investigation takes longer than 10 business days from the date we received your notification, we will provisionally credit your account for the disputed amount until our investigation has been completed. If the disputed amount involves an electronic funds transfer to or from an account within 30 days after the first deposit to the account was made, we will provisionally credit your account within 20 business days from the date we receive your notification.

**ACCOUNTS WITH CHECK STORAGE**

Upon your request, we will provide you, without charge, legible copies of two checks from each account statement. Additional copies of canceled checks are subject to our service charges. You can make a request for these copies by contacting the branch listed on the front of this statement.

**CHANGE OF ADDRESS**

Please notify us immediately for change of address by phoning or writing your local branch of account, listed on the front of this statement.

MEMBER FDIC

(REV 11/07)



9300 Flair Dr., 1St FL  
 El Monte, CA. 91731

Direct inquiries to:  
 888 761-3967

**ACCOUNT STATEMENT**

Page 1 of 2  
 STARTING DATE: March 01, 2025  
 ENDING DATE: March 31, 2025  
 Total days in statement period: 31  
 53-01310014  
 ( 0 )

FULCRUM SIERRA BIOFUELS, LLC  
 CHAPTER 11 DEBTOR IN POSSESSION  
 CASE #24-12006  
 OPEARTING  
 PO BOX 220  
 PLEASANTON CA 94566-0022

Protecting the security of your account and personal information is our top priority. Learn about our online security best practices and tips on how to protect yourself from cybercrime by visiting [eastwestbank.com/privacy-and-security](http://eastwestbank.com/privacy-and-security).

## Trustee-Vendor Money Market

Account number	53-01310014	Beginning balance	\$3,269,756.41
Low balance	\$2,627,175.38	Total additions	( 1 ) 7,188.95
Average balance	\$3,019,366.88	Total subtractions	( 6 ) 642,581.03
Interest paid year to date	\$22,707.10	Ending balance	\$2,634,364.33

### CREDITS

Number	Date	Transaction Description	Additions
	03-31	Interest Credit	7,188.95

### DEBITS

Date	Transaction Description	Subtractions
03-14	Outgoing Wire DXX326EP00002654 KCC GLOBAL ADMINIS 026015024 BNF CONT; USA - OB I:REF US-RESTR2709	-104,224.26
03-17	Outgoing Wire DXX3271P00002480 DUNDON ADVISERS LL 121000248 /ROC/8AC9C841-DA73 -45	-6,532.00
03-17	Outgoing Wire DXX3271P00002478 MORRIS JAMES LLP A 031100102 BNF CONT; USA - OB I:ATTN CAMILLE MAS	-37,126.06
03-17	Outgoing Wire DXX3271P00002472 EVERSHEDES SUTHERLA 121000248 /ROC/D030A2AF-A319 -4E	-251,441.74
03-26	Outgoing Wire DXX327AP00002726 DEVELOPMENT SPECIA 071006486 /ROC/59689AC8-34BB -4F	-16,027.70
03-26	Outgoing Wire DXX327AP00002721 MORRIS NICHOLS ARS 121000248 BNF CONT; USA - OB I:ATTN CHRIS BROWN	-227,229.27

### DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
02-28	3,269,756.41	03-17	2,870,432.35	03-31	2,634,364.33
03-14	3,165,532.15	03-26	2,627,175.38		

### INTEREST INFORMATION

Annual percentage yield earned	2.84%	Interest-bearing days	31
Average balance for APY	\$3,019,366.88	Interest earned	\$7,188.95



9300 Flair Dr., 1St FL  
El Monte, CA. 91731

FULCRUM SIERRA BIOFUELS, LLC

STARTING DATE: March 01, 2025

ENDING DATE: March 31, 2025

53-01310014

**OVERDRAFT/RETURN ITEM FEES**

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

## STATEMENT BALANCING

**Fill in the amounts below from the front of this statement and your checkbook.**

**ENTER**

Ending Balance of  
this Statement..... \$

**Add Deposits not shown  
on this Statement**

\$ \_\_\_\_\_

**Sub Total..... \$**

### Subtract Checks Issued but not on Statement

CHECK NUMBER OR DATE	AMOUNT	CHECK NUMBER OR DATE	AMOUNT
TOTAL		TOTAL	

**Total** amount of outstanding checks..... \$ \_\_\_\_\_

Balance.....\*\* \$

**ENTER**

Present Balance in  
your checkbook..... \$

**Subtract** any service charges, finance or any other charges.....

\$

Sub Total ..... \$

### Add Monthly Interest

Earned ..... \$

**Add** any deposits not yet entered in checkbook  
(Reverse Advances).....

\$

**Subtract** any checks not yet entered in checkbook (Reverse Payments).....

\$ \_\_\_\_\_

## IN CASE OF ERRORS OR QUESTIONS REGARDING YOUR CHECKING ACCOUNT

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1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe there is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If our investigation takes longer than 10 business days from the date we received your notification, we will provisionally credit your account for the disputed amount until our investigation has been completed. If the disputed amount involves an electronic funds transfer to or from an account within 30 days after the first deposit to the account was made, we will provisionally credit your account within 20 business days from the date we receive your notification.

## ACCOUNTS WITH CHECK STORAGE

Upon your request, we will provide you, without charge, legible copies of two checks from each account statement. Additional copies of canceled checks are subject to our service charges. You can make a request for these copies by contacting the branch listed on the front of this statement.

## CHANGE OF ADDRESS

Please notify us immediately for change of address by phoning or writing your local branch of account, listed on the front of this statement.

MEMBER FDIC

## WellsOne® Account

Account number: 4434891347 ■ March 1, 2025 - March 31, 2025 ■ Page 1 of 2



FULCRUM SIERRA BIOFUELS, LLC  
SIERRA OPERATING DOD  
4900 HOPYARD RD STE 220  
PLEASANTON CA 94588-3345

## Questions?

Call your Customer Service Officer or Client Services  
1-800-AT WELLS (1-800-289-3557)  
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: [wellsfargo.com](https://wellsfargo.com)

Write: Wells Fargo Bank, N.A. (182)  
PO Box 63020  
San Francisco, CA 94163

## Account summary

## WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
4434891347	\$129,225.58	\$53,455.02	-\$123,523.97	\$59,156.63

## Credits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	03/12	51,509.13	Payoff From Tda 5250922209
	03/18	1,945.89	WT Fed#00055 Bank of America, N /Org=USA Waste-Management Resources, LLC Srf# 2025031800420821 Trn#250318112635 Rfb# 0000000000003029
		\$53,455.02	Total electronic deposits/bank credits
		\$53,455.02	Total credits

## Debits

Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	03/05	2,240.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/05	5,768.68	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/05	8,200.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/05	10,000.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/12	2,240.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/12	8,000.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/12	10,000.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/17	2,955.29	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/19	1,120.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/19	4,000.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/19	10,000.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/26	4,000.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/26	10,000.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/26	15,000.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833



*Electronic debits/bank debits (continued)*

<i>Effective date</i>	<i>Posted date</i>	<i>Amount</i>	<i>Transaction detail</i>
	03/26	15,000.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
	03/26	15,000.00	ACH Prep Origintn - Fulcrum Bioenerg - File 7878782339 Coid 2261971833
		\$123,523.97	Total electronic debits/bank debits
		\$123,523.97	Total debits

Daily ledger balance summary

<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>
02/28	129,225.58	03/17	131,330.74	03/19	118,156.63
03/05	103,016.90	03/18	133,276.63	03/26	59,156.63
03/12	134,286.03				
Average daily ledger balance		\$108,261.10			

Funds Availability Policy Update

Effective June 4, 2025, we are updating the Funds Availability Policy in our Commercial Account Agreement as follows:

In the "Longer delays may apply" section, we are making the following changes:

- The amount of your deposit that may be available on the first business day after the day of your deposit is increasing from \$225 to \$275.
- The amount of funds you deposit by check on any one day that may lead to a longer delay in availability of generally no more than seven business days is increasing from \$5,525 to \$6,725.



## WellsOne® Account

Account number: 4365602986 ■ March 1, 2025 - March 31, 2025 ■ Page 1 of 1



FULCRUM SIERRA BIOFUELS, LLC  
 SUBCONTRACTOR DIRECT PAYMENT ACCOUNT  
 4900 HOPYARD RD STE 220  
 PLEASANTON CA 94588-3345

## Questions?

Call your Customer Service Officer or Client Services  
 1-800-AT WELLS (1-800-289-3557)  
 5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: [wellsfargo.com](https://wellsfargo.com)

Write: Wells Fargo Bank, N.A. (182)  
 PO Box 63020  
 San Francisco, CA 94163

## Account summary

## WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
4365602986	\$0.00	\$0.00	\$0.00	\$0.00

## Daily ledger balance summary

Date	Balance
02/28	0.00

Average daily ledger balance \$0.00

## Funds Availability Policy Update

Effective June 4, 2025, we are updating the Funds Availability Policy in our Commercial Account Agreement as follows:

In the "Longer delays may apply" section, we are making the following changes:

- The amount of your deposit that may be available on the first business day after the day of your deposit is increasing from \$225 to \$275.
- The amount of funds you deposit by check on any one day that may lead to a longer delay in availability of generally no more than seven business days is increasing from \$5,525 to \$6,725.

## WellsOne® Account

Account number: 4129156055 ■ March 1, 2025 - March 31, 2025 ■ Page 1 of 1



FULCRUM SIERRA BIOFUELS, LLC  
WORKING CAPITAL ACCOUNT  
4900 HOPYARD RD STE 220  
PLEASANTON CA 94588-3345

## Questions?

Call your Customer Service Officer or Client Services  
1-800-AT WELLS (1-800-289-3557)  
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: [wellsfargo.com](https://www.wellsfargo.com)

Write: Wells Fargo Bank, N.A. (182)  
PO Box 63020  
San Francisco, CA 94163

## Account summary

## WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
4129156055	\$0.00	\$0.00	\$0.00	\$0.00

## Daily ledger balance summary

Date	Balance
02/28	0.00

Average daily ledger balance \$0.00

## Funds Availability Policy Update

Effective June 4, 2025, we are updating the Funds Availability Policy in our Commercial Account Agreement as follows:

In the "Longer delays may apply" section, we are making the following changes:

- The amount of your deposit that may be available on the first business day after the day of your deposit is increasing from \$225 to \$275.
- The amount of funds you deposit by check on any one day that may lead to a longer delay in availability of generally no more than seven business days is increasing from \$5,525 to \$6,725.



## WellsOne® Account

Account number: 4124809666 ■ March 1, 2025 - March 31, 2025 ■ Page 1 of 1

WELLS  
FARGO

FULCRUM SIERRA BIOFUELS, LLC  
4900 HOPYARD RD STE 220  
PLEASANTON CA 94588-3345

## Questions?

Call your Customer Service Officer or Client Services  
1-800-AT WELLS (1-800-289-3557)  
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: [wellsfargo.com](https://wellsfargo.com)

Write: Wells Fargo Bank, N.A. (182)  
PO Box 63020  
San Francisco, CA 94163

## Account summary

## WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
4124809666	\$64,027.00	\$0.00	\$0.00	\$64,027.00

## Daily ledger balance summary

Date	Balance
02/28	64,027.00

Average daily ledger balance \$64,027.00

## Funds Availability Policy Update

Effective June 4, 2025, we are updating the Funds Availability Policy in our Commercial Account Agreement as follows:

In the "Longer delays may apply" section, we are making the following changes:

- The amount of your deposit that may be available on the first business day after the day of your deposit is increasing from \$225 to \$275.
- The amount of funds you deposit by check on any one day that may lead to a longer delay in availability of generally no more than seven business days is increasing from \$5,525 to \$6,725.

System Date: 4/1/2025 12:39:04 PM  
 LLC Page: 1  
 User Date: 4/1/2025  
 User ID: mhuie

Fulcrum Sierra BioFuels,

## DETAIL REPORT

Account Reconciler

Checkbook: WF CHECKING #2  
 Account: 101009-000-011  
 Statement Date: 3/31/2025

WF Sierra Checking #1347

## Check/Receipt

Date	Transaction Jrnl No.	Description	Difference
------	-------------------------	-------------	------------

Number

Bank - Balance

3/31/2025

\$59,156.63

\$59,156.63

Book - Balance

3/31/2025

\$59,156.63

\$59,156.63

\$0.00

System Date: 4/1/2025 12:38:02 PM  
 LLC Page: 1  
 User Date: 4/1/2025  
 User ID: mhuie

Fulcrum Sierra BioFuels,

DETAIL REPORT

Account Reconciler

Checkbook: GENERAL - SUB Sub Direct #2986  
 Account: 101008-000-011  
 Statement Date: 3/31/2025

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Check/Receipt

Date	Transaction Jrnl No.	Description	Number
	Amount	Difference	

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 -----

Bank - Balance  
 3/31/2025

\$0.00

-----

Book - Balance  
 3/31/2025

\$0.00

-----

\$0.00

\$0.00

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\$0.00

System Date: 4/1/2025 12:51:40 PM  
 LLC Page: 1  
 User Date: 4/1/2025  
 User ID: mhuie

Fulcrum Sierra BioFuels,

DETAIL REPORT

Account Reconciler

Checkbook: WF WORKING CAP WF Working Capital #6055  
 Account: 101007-000-011  
 Statement Date: 3/31/2025

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Check/Receipt

Date	Transaction Jrnl No.	Description	Number
	Amount	Difference	

-----

Bank - Balance  
 3/31/2025  
 \$0.00

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\$0.00

Book - Balance  
 3/31/2025  
 \$0.00

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\$0.00

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\$0.00

System Date: 4/1/2025 12:37:19 PM  
 LLC Page: 1  
 User Date: 4/1/2025  
 User ID: mhuie

Fulcrum Sierra BioFuels,

DETAIL REPORT

Account Reconciler

Checkbook: GENERAL Checking #9666  
 Account: 101001-000-011  
 Statement Date: 3/31/2025

Check/Receipt

Date	Transaction Jrnl No.	Description	Number
	Amount	Difference	

Bank - Balance  
 3/31/2025  
 \$64,027.00

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\$64,027.00

Book - Balance  
 3/31/2025  
 \$64,027.00

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\$64,027.00

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\$0.00