

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: 05/05/2025

Petition Date: 09/09/2024

Months Pending: 8

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/Eric J. Monzo

Signature of Responsible Party

07/21/2025

Date

Eric J. Monzo, Esquire

Printed Name of Responsible Party

Morris James

500 Delaware Avenue, Suite 1500

Wilmington, DE 19801-1494
Address

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



2412008250721000000000002

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	\$2,819,916	
b. Total receipts (net of transfers between accounts)	\$814	\$51,974,055
c. Total disbursements (net of transfers between accounts)	\$1,600	\$55,405,631
d. Cash balance end of month (a+b-c)	\$2,819,130	
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)	\$1,600	\$60,581,576

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 ☒ Market ☐ Other ☐ (attach explanation))	\$0
d. Total current assets	\$2,819,130
e. Total assets	\$2,819,130
f. Postpetition payables (excluding taxes)	\$889,038
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)	\$889,038
k. Prepetition secured debt	\$234,554,291
l. Prepetition priority debt	\$278,109
m. Prepetition unsecured debt	\$67,133,239
n. Total liabilities (debt) (j+k+l+m)	\$302,854,677
o. Ending equity/net worth (e-n)	\$-300,035,546

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	\$1,600	
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	\$-814	
k. Profit (loss)	\$-786	\$-464,170,004

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>		\$0	\$7,124,968	\$0	\$7,124,968
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Morris, Nichols, Arsht & Tunne	Lead Counsel	\$0	\$1,487,446	\$0	\$1,487,446
ii	Development Specialists, Inc.	Financial Professional	\$0	\$2,030,564	\$0	\$2,030,564
iii	Dundon Advisors, LLC	Financial Professional	\$0	\$183,208	\$0	\$183,208
iv	Morris James LLP	Co-Counsel	\$0	\$176,219	\$0	\$176,219
v	Eversheds Sutherland LLP	Co-Counsel	\$0	\$1,036,170	\$0	\$1,036,170
vi	Verita Global	Other	\$0	\$545,869	\$0	\$545,869
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

Case No. 24-12006

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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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Debtor's Name Fulcrum Sierra BioFuels, LLC

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c.	All professional fees and expenses (debtor & committees)			\$0	\$7,524,968	\$0	\$7,524,968

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. 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/Patrick Healy

Signature of Responsible Party

Liquidating Trustee

Title

Patrick Healy

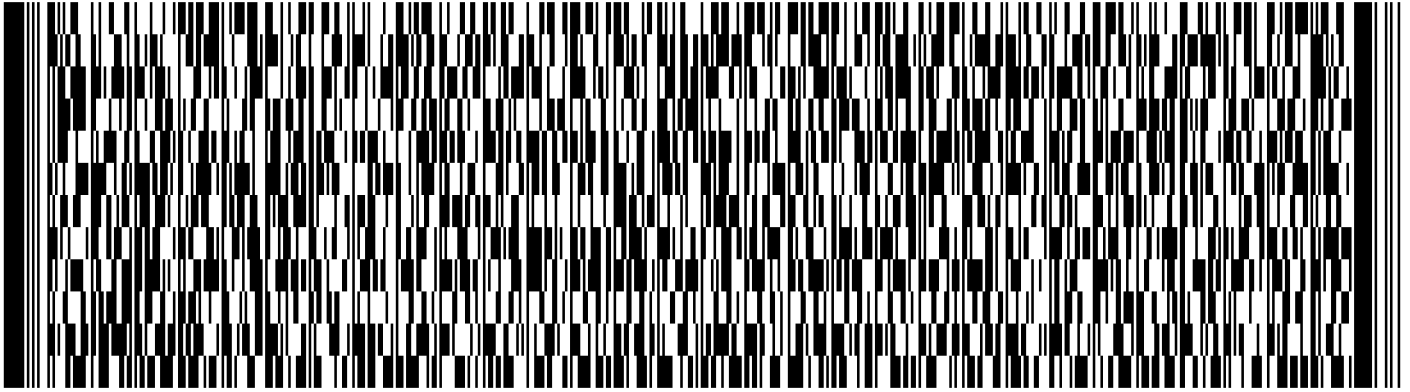
Printed Name of Responsible Party

07/17/2025

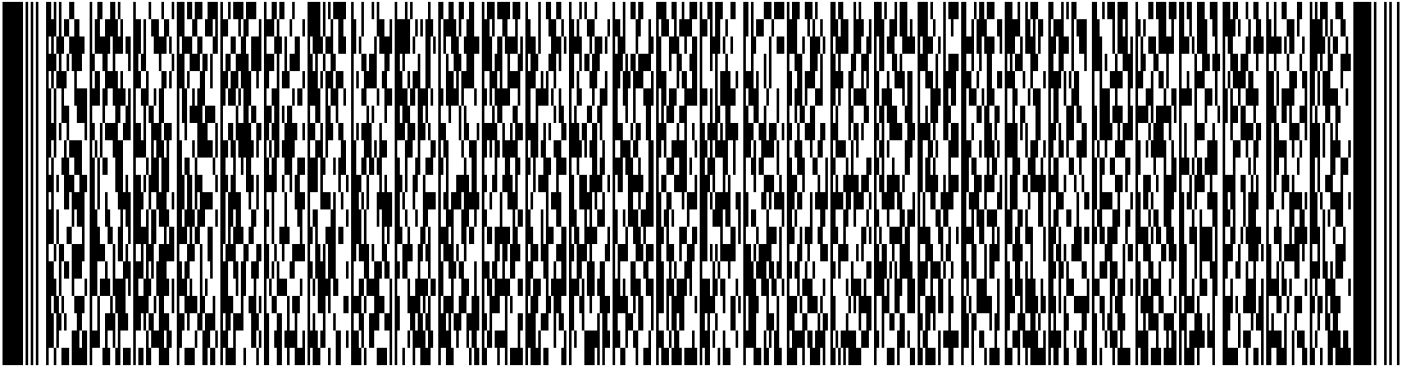
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Debtor's Name Fulcrum Sierra BioFuels, LLC

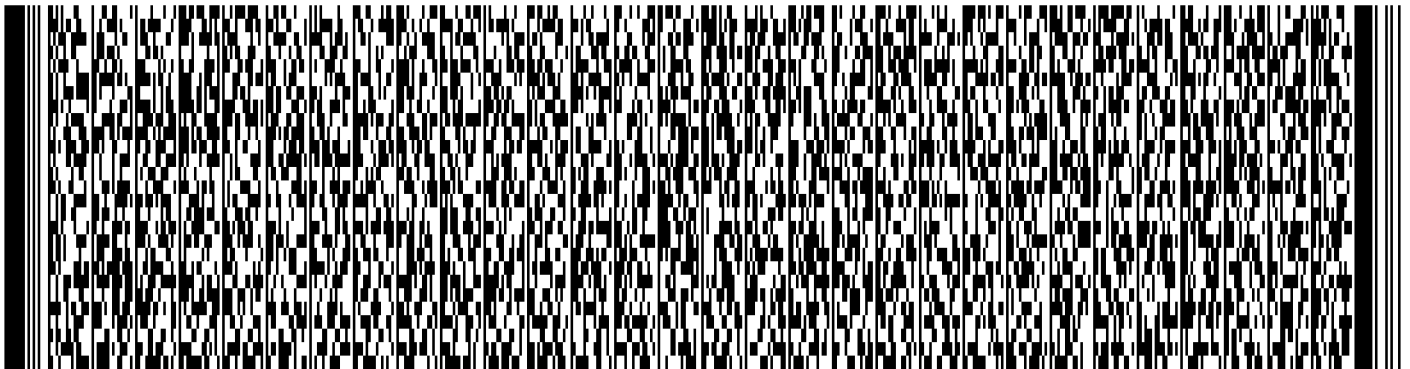
Case No. 24-12006



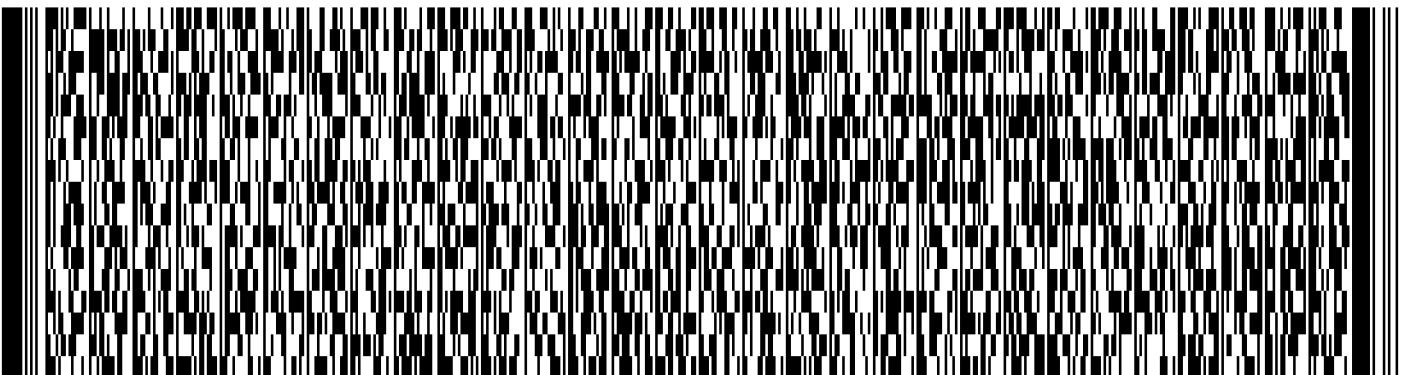
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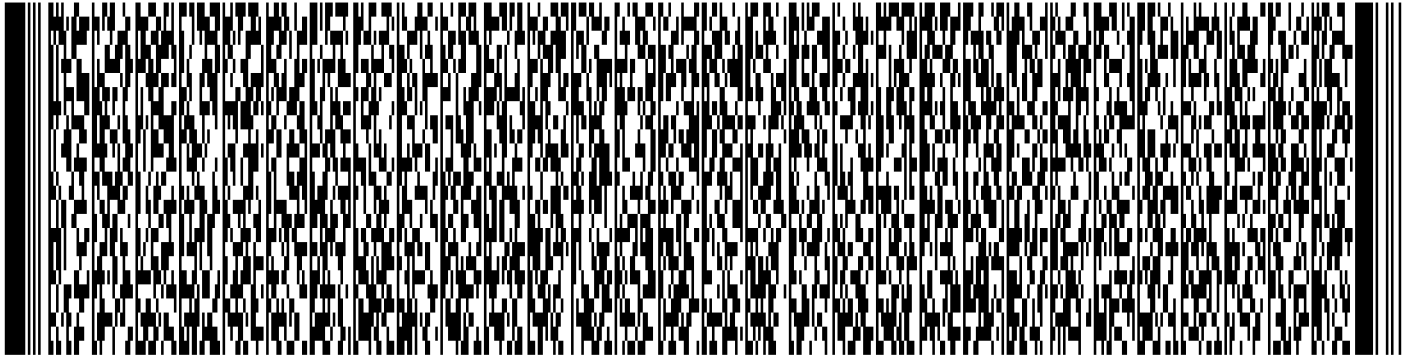
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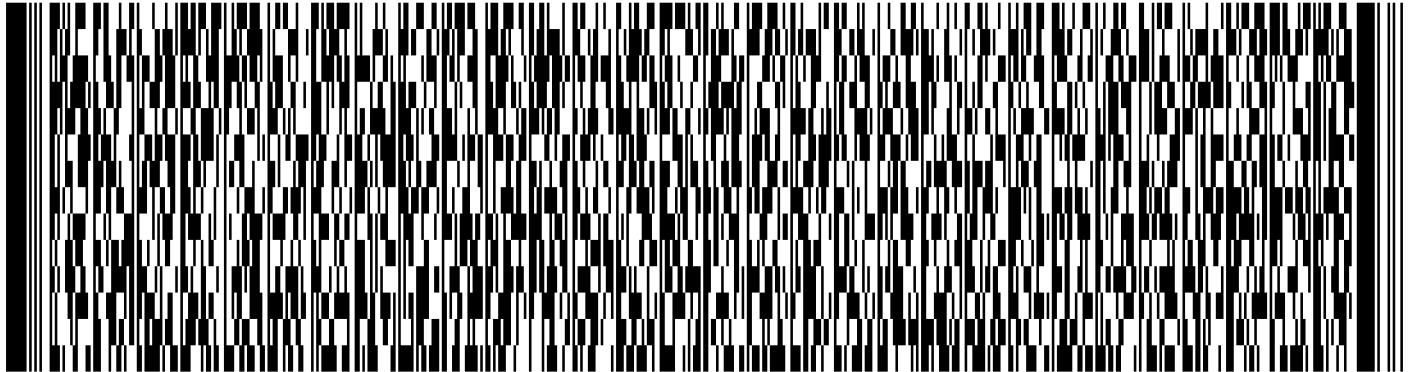
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Debtor's Name Fulcrum Sierra BioFuels, LLC

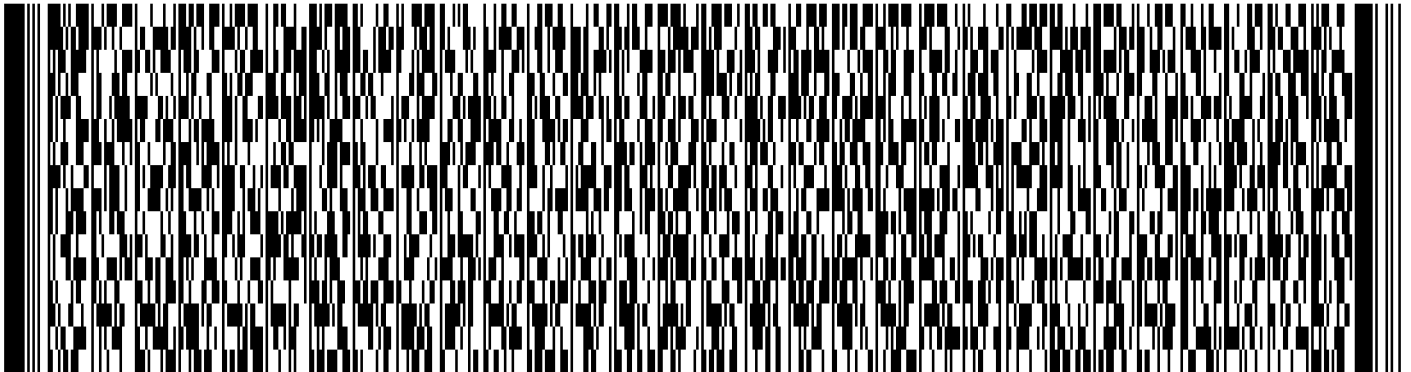
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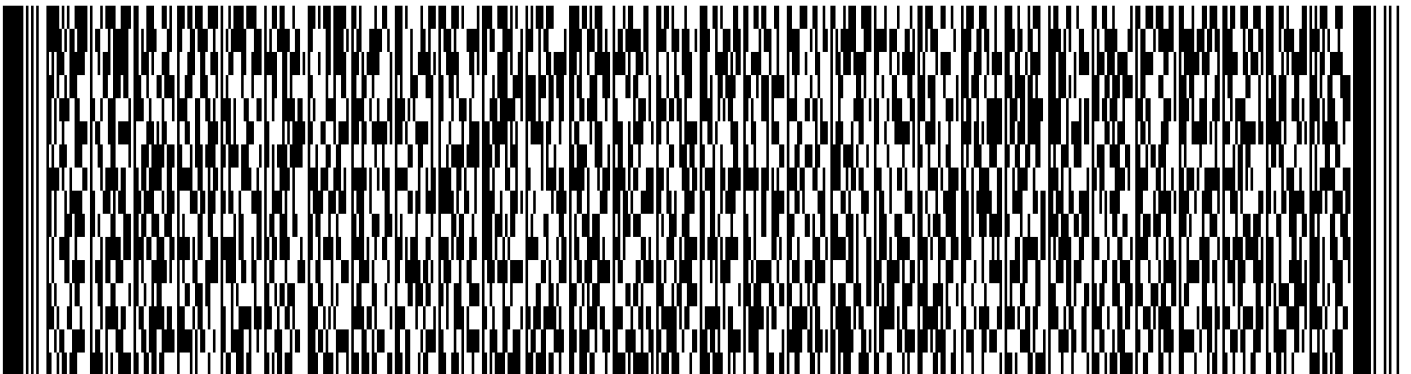
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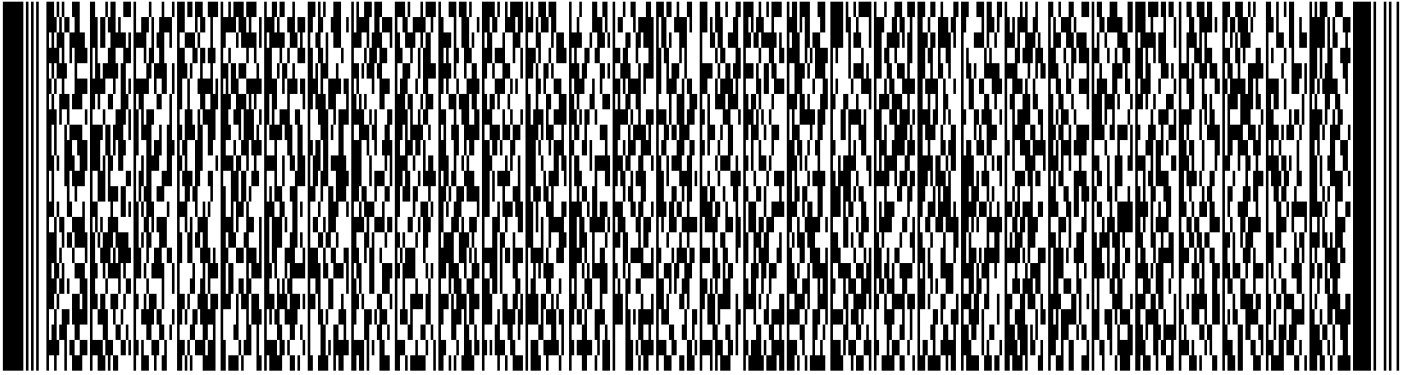
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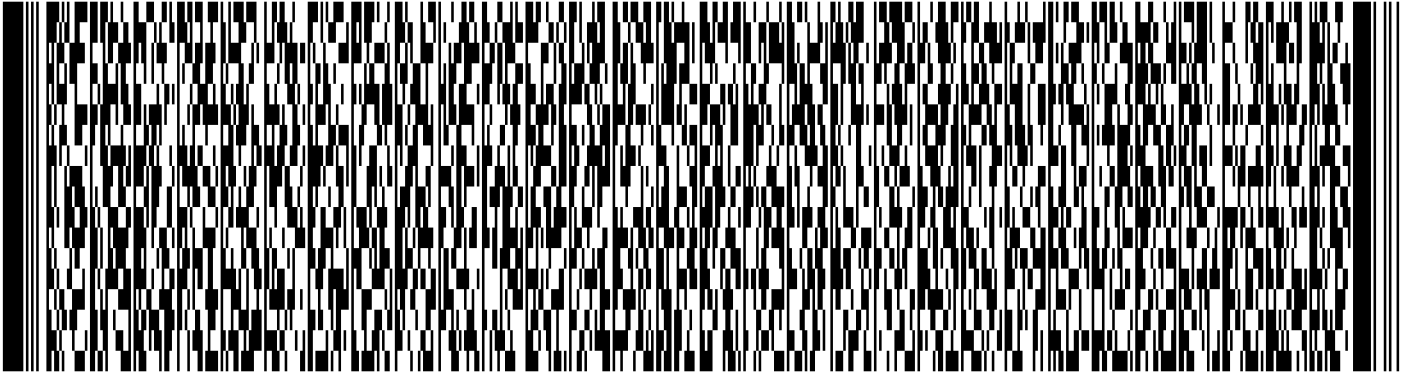
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Debtor's Name Fulcrum Sierra BioFuels, LLC

Case No. 24-12006



PageThree



PageFour

Fulcrum Sierra BioFuels, LLC
Balance Sheet
(Unaudited)

As of
May 5, 2025

ASSETS

Cash (WF 9666)	\$ 64,027.00
Cash (WF 2986)	-
Cash (WF 1347)	719.93
Restricted cash (WF CDs)	-
Restricted cash (BofA Escrow)	-
Restricted cash (BofA Sales Proceeds)	-
Restricted cash (EW Escrow Professional Fees)	-
Restricted cash (EW Escrow Operating)	-
Restricted cash KCC AAF Restructuring Clients	1,459,397.18
Restricted cash Wilmington Savings CT TS Wire Processing	1,294,986.24
Total cash and restricted cash	2,819,130.35
Intercompany receivable	-
Office furniture, fixtures and equipment	-
Deposits	-
Part and supplies	-
Total assets	\$ 2,819,130.35

LIABILITIES & MEMBER'S DEFICIT

Postpetition payables	
Accounts payable	\$ 4,911.64
Intercompany payable	884,126.18
DIP loan debt	-
DIP loan - accrued interest PIK	-
Total postpetition payables	889,037.82
Prepetition unsecured payables	
Unsecured accounts payable	27,238,816.26
Unsecured debt	39,894,422.95
Unsecured priority accounts payable	278,108.74
Total prepetition unsecured payables	67,411,347.95
Prepetition secured payables	
Secured accounts payable	125,626,077.49
Secured debt	108,928,213.25
Total prepetition secured payables	234,554,290.74
Total liabilities	302,854,676.51
Member's deficit	(300,035,546.16)
Total liabilities and member's deficit	\$ 2,819,130.35

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

For the Period May 1 to May 5, 2025

Recipient	Date	Amount	Bank Account	Purpose
Rick Barraza	5/5/2025	1,600.00	1347	Restructuring services
		<u>\$ 1,600.00</u>		

Fulcrum Sierra BioFuels, LLC
Schedule of Payments to Professionals
Unaudited

For the Period May 1 to May 5, 2025

Recipient	Retention Date	Payment Date	Fee Approved	Expenses Approved	Amount Approved	Amount Paid	Cumulatively Approved	Cumulatively Paid	Purpose
Development Specialists Inc.	10/15/2024		-	-	-	-	2,030,564.11	2,030,564.11	Financial professional
Verita Global	10/15/2024		-	-	-	-	545,868.58	545,868.58	Administrative advisor
Morris, Nichols, Arsht & Tunnell LLP	10/15/2024		-	-	-	-	1,487,446.19	1,487,446.19	Administrative advisor
Dundon Advisers LLC	10/22/2024		-	-	-	-	183,208.35	183,208.35	UCC financial advisor
Morris James LLP	10/21/2024		-	-	-	-	176,218.85	176,218.85	UCC co-counsel
Eversheds Sutherland LLP	10/22/2024		-	-	-	-	1,036,169.77	1,036,169.77	UCC co-counsel
Layer 7 Capital LLC	10/14/2024		-	-	-	-	1,665,492.14	1,665,492.14	Financial professional
			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,124,967.99</u>	<u>\$ 7,124,967.99</u>	
Latham & Watkins		10/4/24					\$ 400,000.00	\$ 400,000.00	

Fulcrum Sierra BioFuels, LLC
Schedule of Payments on Prepetition Debts
(Unaudited)

For the Period May 1 to May 5, 2025

Recipient	Date	Amount	Purpose
None			

Fulcrum Sierra BioFuels, LLC
Postpetition Liabilities Aging
(Unaudited)

As of May 05, 2025

	Current
Waste Mgmt	\$ 4,911.64
US Trustee	-
Intercompany Payable	884,126.18
Total	<u>\$ 889,037.82</u>

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

For the Period May 1 to May 5, 2025

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

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

For the Period May 1 to May 5, 2025

	Beginning Cash		\$ 2,819,916.01
Receipts	Interest Income		814.34
	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	-	
	Contract labor	-	
	Contract labor (Insider)	1,600.00	
	Director fees (Insider)	-	
	Fire protection	-	
	Insurance	-	
	Internet	-	
	IT service	-	
	Lease	-	
	Prepetition debt service	-	
	Reorganization - Financial Advisory	-	
	Reorganization - Lead counsel	-	
	Reorganization - other legal	-	
	Reorganization - US Trustee fee	-	
	Reorganization- Other Advisors	-	
	Security	-	
	Supplies	-	
	Survey ALTA	-	
	Utilities	-	
	Tax return service	-	
	Other	-	
			1,600.00
	Ending Cash		\$ 2,819,130.35

Fulcrum Sierra BioFuels, LLC
Statement of Operations
(Unaudited)

	For the Period May 1 to May 5, 2025
Revenue	\$ -
Operating costs:	
General and administrative expenses	1,600.00
Depreciation	-
Interest expense DIP PIK	-
Total operating expenses	1,600.00
Reorganization (income) expense	(814.34)
Income (loss) before income taxes	(785.66)
Provision for income taxes	-
Net income (loss)	\$ (785.66)

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 User ID: mhuie

Fulcrum Sierra BioFuels,

DETAIL REPORT

Account Reconciler

Checkbook: EW PROF FEE

East West Prof Fee #0007

Account: [REDACTED]-011

Statement Date: 5/30/2025

Check/Receipt

Date	Transaction Jrnl No.	Description	Number
	Amount	Difference	

Bank - Balance

5/30/2025

\$0.00

\$0.00

Book - Balance

5/30/2025

\$0.00

\$0.00

\$0.00

ACCOUNT ACTIVITY

Use this page to view your account activity, including pending and processed transactions.

BALANCE SUMMARY - AS OF 05/15/2025 13:33

Account

0014 - Fulcrum Sierra BioFuels, LLC (...▼

Ledger Balance

USD 0.00 As Of 05/15/2025 13:33

Current Balance

USD 0.00 As Of 05/15/2025 13:33

Accessible Balance

USD 0.00 As Of 05/15/2025 13:33

Related Available Balance

USD 0.00 As Of 05/15/2025 13:33

Net Activity Today

USD 0.00 As Of 05/15/2025 13:33

ACCOUNT - FULCRUM SIERRA BIOFUELS, LLC (OPERA - AS OF 05/15/2025 13:33

Search on

From

To

Absolute Date

05/01/2025



05/16/2025



PENDING TRANSACTIONS

Date ▼	Transaction Type ▲	Description ▲	Withdrawals ▲	Deposits ▲
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NO INFORMATION TO DISPLAY

POSTED TRANSACTIONS

Date ▼	Transaction Type ▲	Description ▲	Withdrawals ▲	Deposits ▲	Balance
05/05/2025	Interest Credit			USD 783.06	USD 0.00

05/05/2025	Outgoing Money Transfer	DXX32A5P00001758 KCC AAF RESTRUCTUR [REDACTED] 9593 REF F	USD (1,257,439.81)		USD (783.06)
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05/05/2025	Outgoing Money Transfer	DXX32A5P00001762 CT TS WIRE PROCESS [REDACTED] 0102 REF C	USD (1,294,986.24)		USD 1,256,656.75
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SCHEDULED TRANSACTIONS

Date ▼	Transaction Type ▲	Description ▲	Withdrawals ▲	Deposits ▲
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NO INFORMATION TO DISPLAY

* Your Accessible Balance may include overdraft or line of credit funds.

Hong Kong and China Accounts are not FDIC insured.

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 User Date: 5/30/2025
 User ID: mhuie

Fulcrum Sierra BioFuels,

DETAIL REPORT

Account Reconciler

Checkbook: EW OPER ACCT
 Account: [REDACTED]-011
 Statement Date: 5/30/2025

EW Escrow Op #0014

				Check/Receipt
Date	Transaction	Description		Number
	Jrnl No.			
	Amount		Difference	

Bank - Balance
 5/30/2025
 \$0.00

Book - Balance
 5/30/2025
 \$0.00

\$0.00

\$0.00

\$0.00

ACCOUNT ACTIVITY

Use this page to view your account activity, including pending and processed transactions.

BALANCE SUMMARY - AS OF 05/15/2025 13:34

Account

0007 - Fulcrum Sierra BioFuels, LLC (...▼

Ledger Balance

USD 0.00 As Of 05/15/2025 13:34

Current Balance

USD 0.00 As Of 05/15/2025 13:34

Accessible Balance

USD 0.00 As Of 05/15/2025 13:34

Related Available Balance

USD 0.00 As Of 05/15/2025 13:34

Net Activity Today

USD 0.00 As Of 05/15/2025 13:34

ACCOUNT - FULCRUM SIERRA BIOFUELS, LLC (PRO F - AS OF 05/15/2025 13:34

Search on

From

To

Absolute Date

05/01/2025



05/16/2025



PENDING TRANSACTIONS

Date ▼ Transaction Type ▲ Description ▲ Withdrawals ▲ Deposits ▲

NO INFORMATION TO DISPLAY

POSTED TRANSACTIONS

Date ▼	Transaction Type ▲	Description ▲	Withdrawals ▲	Deposits ▲	Balance
05/05/2025	Interest Credit			USD 31.28	USD 0.00
05/05/2025	Outgoing Money Transfer	DXX32A5P00001754 KCC AAF RESTRUCTUR[REDACTED] 9593 REF F	USD (101,957.37)		USD (31.28)

SCHEDULED TRANSACTIONS

Date ▼ Transaction Type ▲ Description ▲ Withdrawals ▲ Deposits ▲

NO INFORMATION TO DISPLAY

* Your Accessible Balance may include overdraft or line of credit funds.
Hong Kong and China Accounts are not FDIC insured.

System Date: 5/30/2025 7:04:12 PM
 LLC Page: 1
 User Date: 5/30/2025
 User ID: mhuie

Fulcrum Sierra BioFuels,

DETAIL REPORT

Account Reconciler

Checkbook: WF CHECKING #2

WF Sierra Checking #1347

Account: [REDACTED]-011

Statement Date: 5/6/2025

				Check/Receipt
Date	Transaction Jrnl No.	Description		Number
	Amount	Difference		

Bank - Balance				
5/6/2025	\$719.93			
				\$719.93
Book - Balance				
5/6/2025	\$719.93			
				\$719.93
				\$0.00

1347

Amount available

719.93 USD ?

Opening-day balance	Interest earned this period	Interest paid YTD
719.93 USD	0.00 USD	0.00 USD

Note: Intraday information subject to change.

Transfer money

[View Statement](#)

Recent transactions

Date	↓	Recipient	↕	Am
05/06/2025		WT 250505-204017 BANK OF AMERICA, N. /BNF=KCC AAF Restructuring Clients SRF# GW00000076260862 TRN#250505204017 RFB# 2995		-10
05/05/2025		ACH PREP ORIGIN TN - FULCRUM BIOENERG - FILE 7878782339 COID 2261971833 2261971833 FILE 7878782339 OS00000091006076417297Y		-1,

Amount	↓↑
00,000.00	
600.00	

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

In re:

FULCRUM BIOENERGY, INC., *et al.*,¹

Debtors.

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

¹The 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.

Professional Fees and Expenses

Committee professionals were included in "Part 5: Professional Fees and Expenses" to keep consistency with previously filed monthly operating reports by the Debtor even though "Part A" instructs to include only "Debtor's professional fees and expenses"