

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

In Re. Hopeman Brothers, Inc.

Case No. 24-32428

Debtor(s)

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Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 01/31/2026

Petition Date: 06/30/2024

Months Pending: 19

Industry Classification: 5 5 1 1

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/Christopher Lascell

Signature of Responsible Party

02/20/2026

Date

Christopher Lascell

Printed Name of Responsible Party

6 Auburn CT. Apt 3, Brookline, MA 02446

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 Hopeman Brothers, Inc.

Case No. 24-32428

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$3,499,988	
b. Total receipts (net of transfers between accounts)	\$230,482	\$19,674,408
c. Total disbursements (net of transfers between accounts)	\$6,525	\$18,320,627
d. Cash balance end of month (a+b-c)	\$3,723,946	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$6,525	\$18,320,627

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$117,946
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	\$4,155,175
e. Total assets	\$4,155,175
f. Postpetition payables (excluding taxes)	\$908,535
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)	\$908,535
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$81,805
n. Total liabilities (debt) (j+k+l+m)	\$990,340
o. Ending equity/net worth (e-n)	\$3,164,835

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	\$0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

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	\$6,525	
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	\$0	
k. Profit (loss)	\$-6,525	\$-18,320,627

Debtor's Name Hopeman Brothers, Inc.

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Part 5: Professional Fees and Expenses

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$417,893	\$7,979,283	\$-35,827	\$7,555,995
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Stout Risius Ross, LLC	Financial Professional	\$33,757	\$657,338	\$0	\$626,114
ii	Hunton Andrews Kurth, LLP	Lead Counsel	\$382,496	\$6,902,187	\$0	\$6,519,691
iii	Blank Rome, LLP	Special Counsel	\$1,641	\$157,661	\$0	\$156,020
iv	Courington, Kiefer, Sommers L	Special Counsel	\$0	\$60,117	\$0	\$52,190
v	Kutak Rock LLP	Special Counsel	\$0	\$201,980	\$-35,827	\$201,980
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c.	All professional fees and expenses (debtor & committees)			\$296,302	\$9,426,560	\$0 \$8,941,314

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 Hopeman Brothers, Inc.

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Part 8: Individual Chapter 11 Debtors (Only)

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

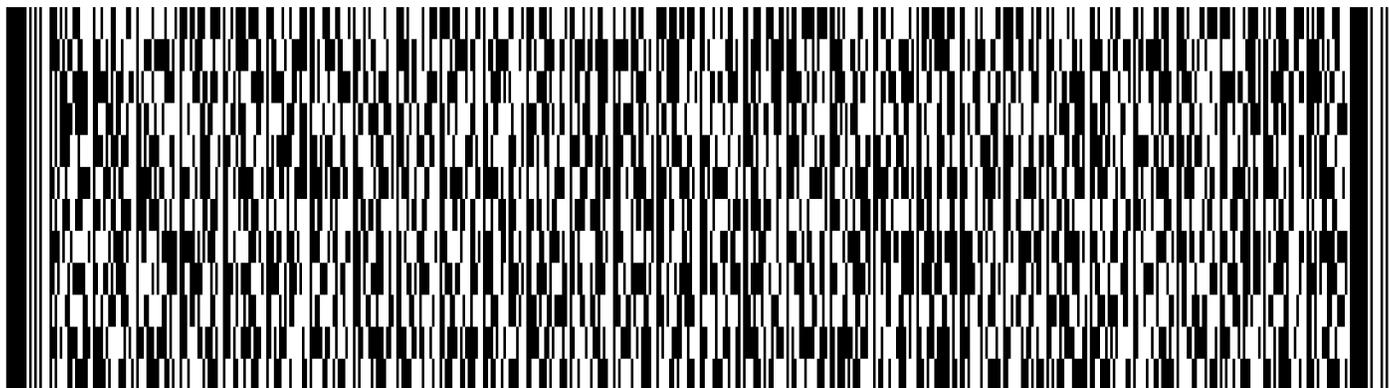
Privacy Act Statement

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).

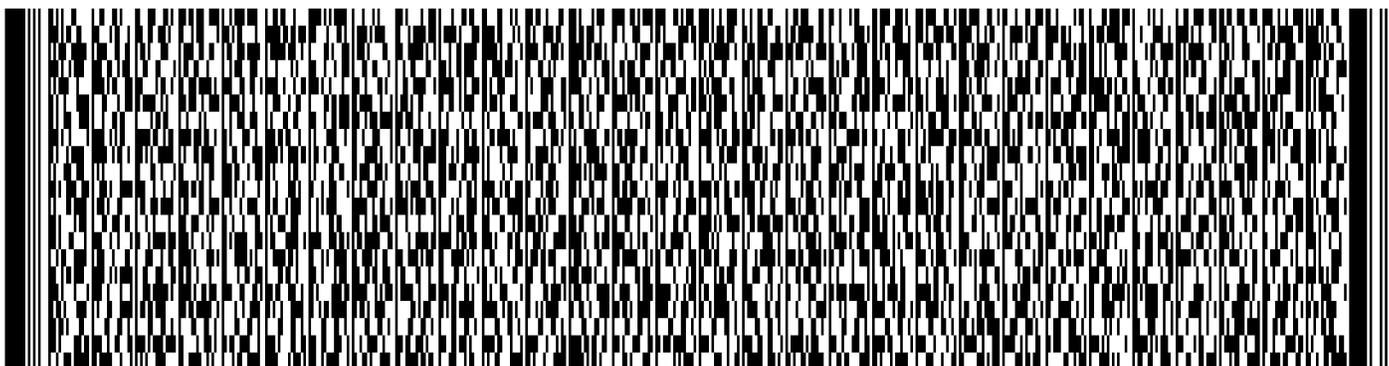
I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/Christopher Lascell
 Signature of Responsible Party
President
 Title

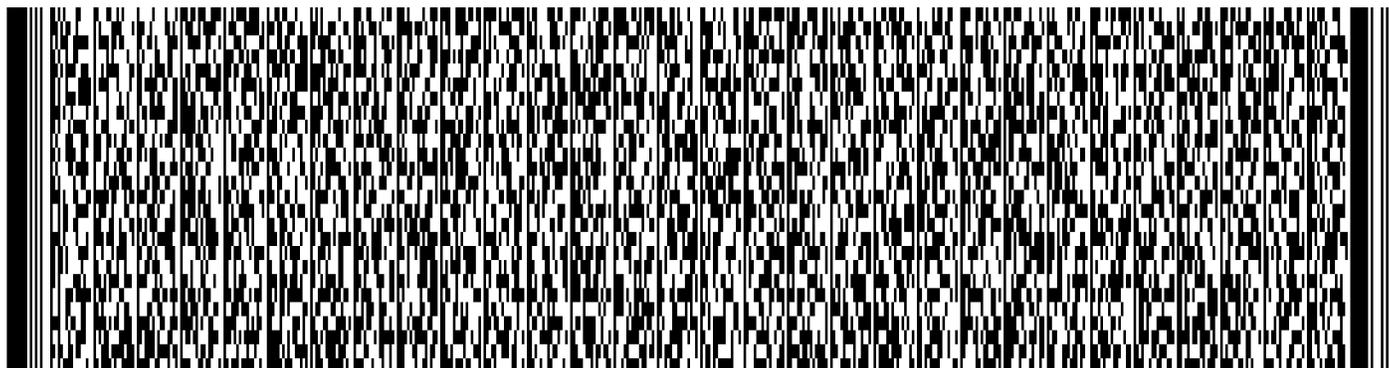
Christopher Lascell
 Printed Name of Responsible Party
02/21/2026
 Date



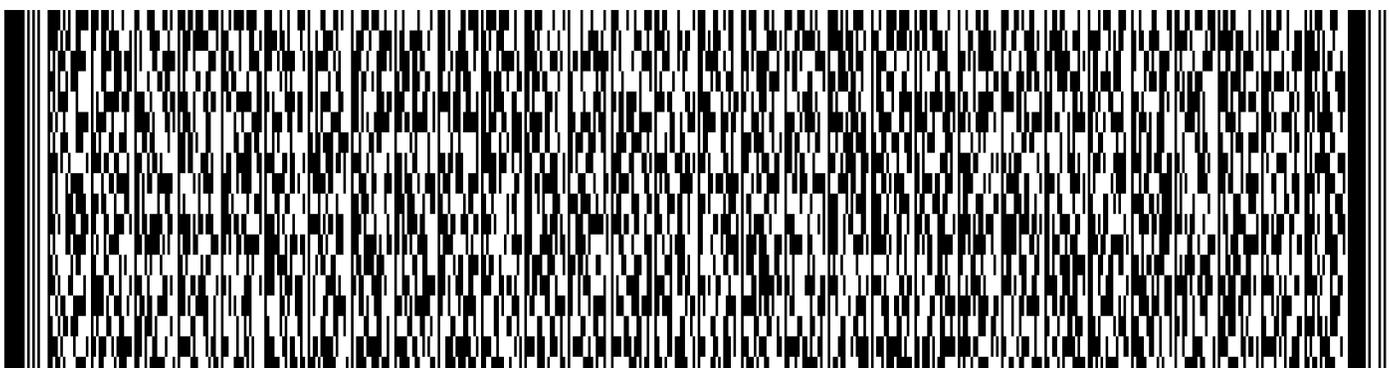
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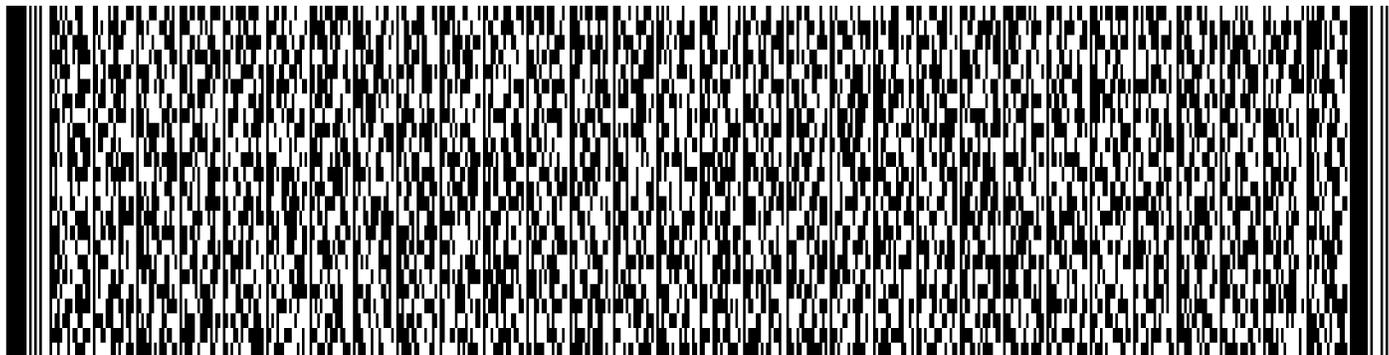
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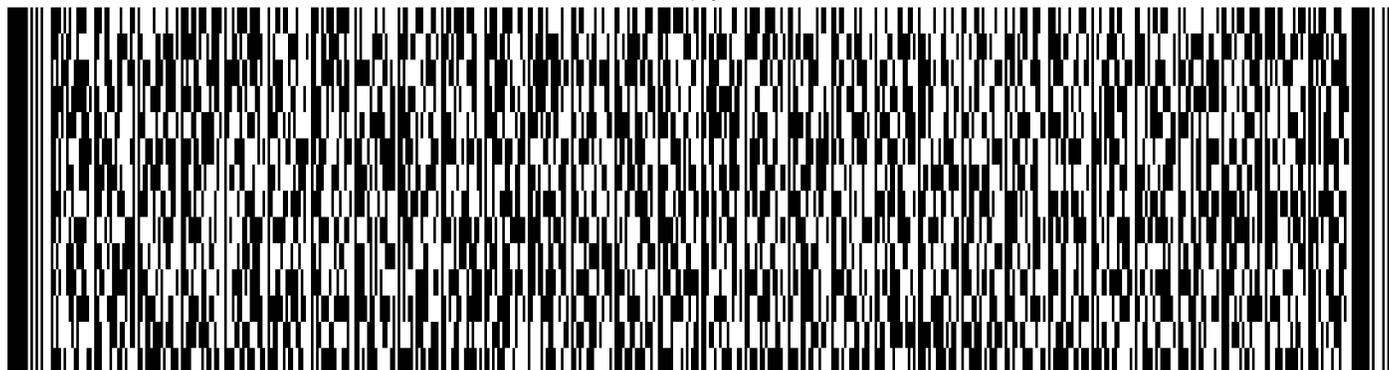
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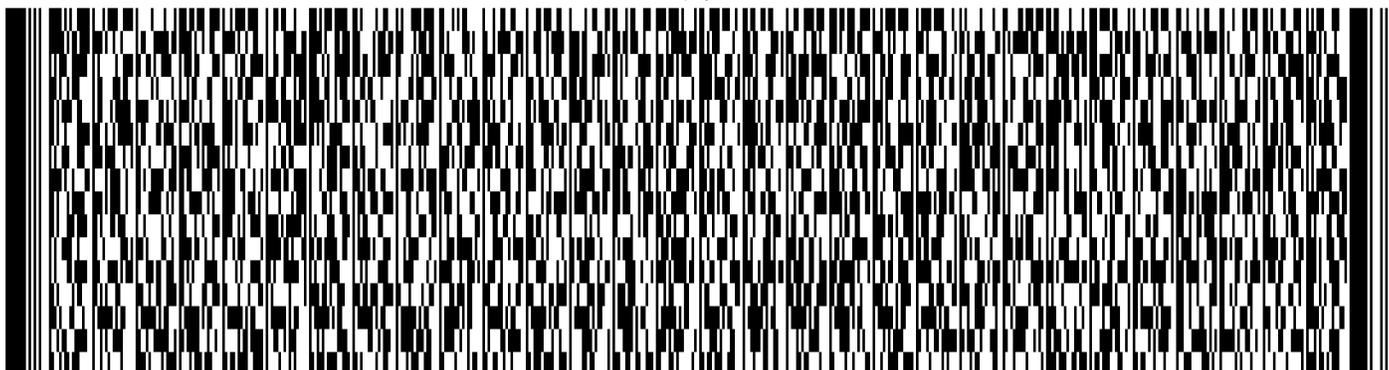
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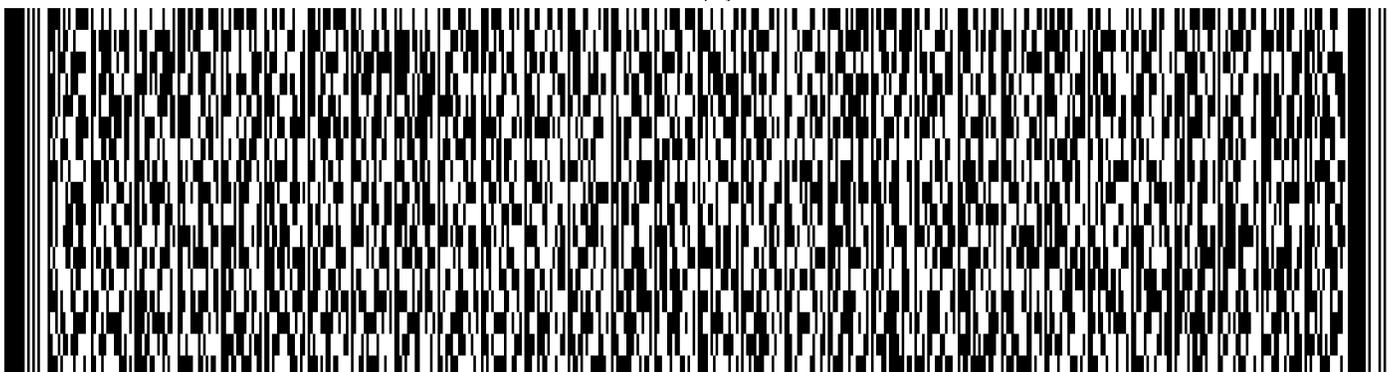
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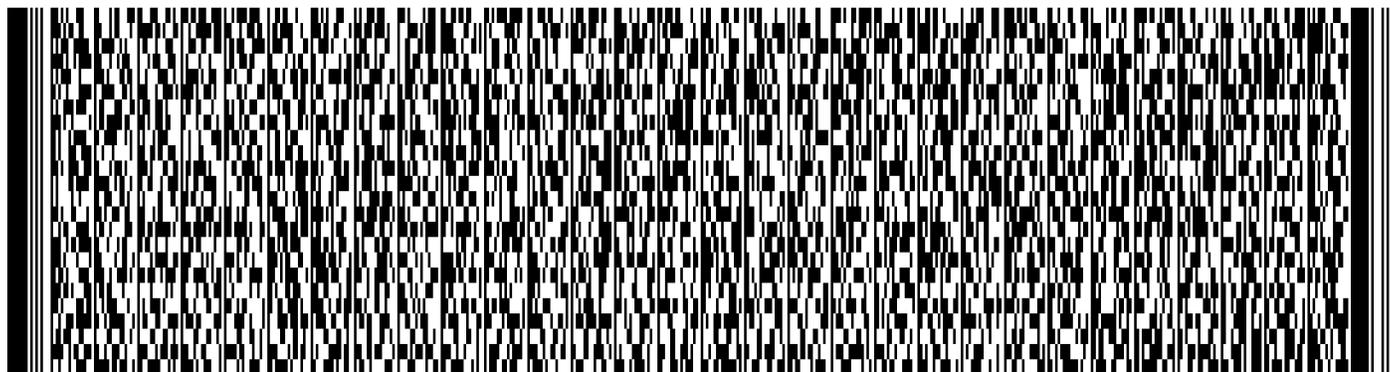
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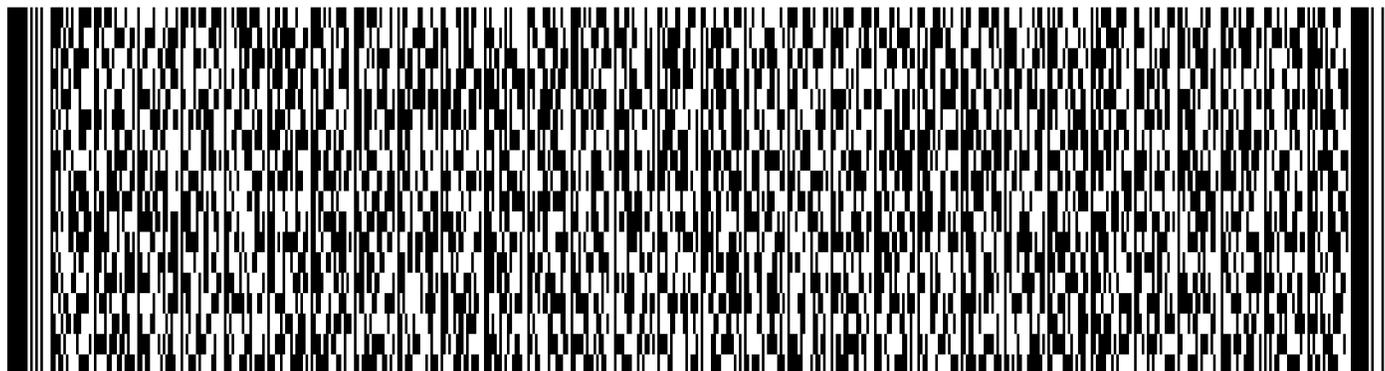
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Debtor's Name Hopeman Brothers, Inc.

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Hopeman Brothers, Inc.
Monthly Operating Report
Supporting Documentation - Statement of Receipts and Disbursements

Receipts

Date	Account	Description	Amount
1/14/2026	HBI Citizens 2363	Kutak Rock LLP Overpayment	\$ 35,826.97
1/20/2026	HBI Citizens 8043	IRS Tax refund	\$ 147,332.97
1/23/2026	HBI Citizens 8043	VA Tax refund	\$ 47,321.77
1/30/2026	HBI Citizens 7845	Interest	\$ 0.36
Receipts Total			\$ 230,482.07

Disbursements

Date	Account	Description	Amount
1/20/2026	HBI Citizens 8043	Special Claims Services	\$ 2,551.70
1/20/2026	HBI Citizens 8043	CT Corp	\$ 514.67
1/26/2026	HBI Citizens 8043	VA Annual Registration	\$ 100.00
1/30/2026	HBI Citizens 8043	Christopher Lascell	\$ 3,358.35
Disbursements Total			\$ 6,524.72

Hopeman Brothers, Inc.
Monthly Operating Report
Supporting Documentation - Accounts Receivable Aging

Accounts Receivable Days Aging	Amount¹
0-30	\$ -
31-60	\$ -
61-90	\$ -
91+	\$ 117,946.15
Total	\$ 117,946.15

Accounts Receivable	0-30	31-60	61-90	91+	Total
Unpaid June Insurance Billing	\$ -	\$ -	\$ -	\$ 117,946.15	\$ 117,946.15
Total Accounts Receivable	\$ -	\$ -	\$ -	\$ 117,946.15	\$ 117,946.15

Footnotes:

¹ Accounts Receivable 91+ days include, as of January 31, 2026, the total amount previously billed to insurers by the Debtor's third-party claim administrator, Special Claims Services, Inc. ("SCS") on behalf of the Debtors that had not yet been paid and is contingent based on the approval of the proposed settlements by the Bankruptcy Court [see Docket No. 9].

Hopeman Brothers, Inc.
Monthly Operating Report
Supporting Documentation - Balance Sheet

	ASSETS
Current Assets:	Jan 31, 2026
Cash and Cash Equivalents ¹	\$3,723,945.71
Reversionary interest in settlement trust account at Peoples Bank (Acct. TPB-769)	\$313,283.59
Accounts Receivable	\$117,946.15
Current Assets Subtotal	\$4,155,175.45
Other Assets	\$0.00
Total Assets	\$4,155,175.45

	LIABILITIES & SHAREHOLDERS' EQUITY
Current Liabilities:	
Accounts Payable ²	\$81,805.37
Current Liabilities Subtotal	\$81,805.37
Other Liabilities	\$0.00
Total Liabilities	\$81,805.37
Shareholders' Equity	\$4,073,370.08
Total Liabilities & Shareholders' Equity	\$4,155,175.45

Footnotes:

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- 1 Cash included in the Monthly Operating Report include the amount, as of January 31, 2026, in the three accounts that are owned and operated by the Debtor at Citizens bank (Account No. 8043, Account No. 7845, and Account No. 2363).
 - 2 Accounts Payable include amounts owed for pre-petition debts only. This report does not include any professional fees incurred post-petition by debtor and committee professionals.

Hopeman Brothers, Inc.
Monthly Operating Report
Supporting Documentation - Schedule of Payments to Insiders

Recipient	Date of Payment	Payment Amount	Account Used	Reason for Payment Made
Christopher Lascell	1/30/2026	\$ 3,358.35	HBI Citizens 8043	Administrative Services performed in January
		\$ 3,358.35		

Hopeman Brothers, Inc.
Monthly Operating Report
Supporting Documentation - Bank Account Log

Bank	Account Type	Last 4 Digits of Account Number	12/31/2025 Balance	1/31/2026 Balance
Citizens Bank	Checking	8043	\$ 17,590.09	\$ 205,720.11
Citizens Bank	Money Market	7845	\$ 42,441.39	\$ 42,441.75
PNC Bank ¹	Trust	6132	\$ -	\$ -
Citizens Bank ²	Checking	2363	\$ 3,439,956.88	\$ 3,475,783.85
			\$ 3,499,988.36	\$ 3,723,945.71

Footnotes:

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- 1 The PNC Bank Account No. 6132 is the account that was owned and used prepetition by the Debtor’s third-party claims administrator, Special Claims Services, Inc. The funds in this account were transferred to the debtor's Citizens Bank Checking account 8043 in September 2024.
 - 2 Citizens Bank Account No. 2363 was opened in January 2025 in accordance with the *Order (I) Approving the Settlement Agreement and Release Between the Debtor and the Certain Settling Insurers; (II) Approving the Sale of Certain Insurance Policies; (III) Issuing an Injunction Pursuant to the Sale of Certain Insurance Policies; and (IV) Granting Related Relief* [Docket No. 442] requiring that the Debtor hold all funds paid to it under such order in a segregated bank account.