UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF CALIFORINA

In re:	§	**Case No. 22-02384-11**
	§	
BORREGO COMMUNITY HEALTH FOUNDATION,	§	**Chapter 11**
	§	
	§	**Judge: Honorable Laura S. Taylor**
Reorganized Debtor.	§	

Notes to Amended Post-Confirmation Report Quarter Ending Date: 06/30/2026

On September 12, 2022, Borrego Community Health Foundation (the "Debtor") filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code"), which commenced Case No. 22-02384 (the "Bankruptcy Case") before the Honorable Judge Laura S. Taylor in the United States Bankruptcy Court for the Southern District of California (the "Bankruptcy Court"). On November 21, 2023, the Bankruptcy Court entered an order (i) authorizing the debtor to file the combined disclosure statement and plan and (ii) scheduling a combined confirmation hearing and setting deadlines related thereto [Docket No. 1138] (the "Motion"). On January 25, 2024, the Bankruptcy Court entered an order [Docket No. 1273] (the "Confirmation Order") confirming the First Amended Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Borrego Community Health Foundation [Docket No. 1168] (the "Plan"). On February 15, 2024, the Debtor filed a *Notice of Effective Date* [Docket No. 1310] and the Plan became effective on February 14, 2024.

The BCHF Liquidating Trust is filing this quarterly post-confirmation report (the "PCR") solely for the purposes of reporting to the Office of the United States Trustee for the Southern District of California (the "U.S. Trustee") in accordance with the Instructions for UST Form 11-PCR -- Post-confirmation Report (12/07/22) ("PCR Instructions"). The following notes, statements, and limitations should be referred to and referenced in connection with any review of the PCR. Capitalized terms used but not otherwise defined herein have the meanings given to them in the Plan.

Part 1: Summary of Post-confirmation Transfers: On January 25, 2024, the Bankruptcy Court entered an order [Docket No. 1273] (the "Confirmation Order") confirming the First Amended Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Borrego Community Health Foundation [Docket No. 1168] (the "Plan"). On February 14, 2024 (the "Effective Date"), pursuant to the Plan and the BCHF Liquidating Trust Agreement, the Debtor's assets vested with the BCHF Liquidating Trust, for the purpose of liquidating the estates, free and clear of all liens, claims, charges, or other encumbrances. After the Effective Date, the Reorganized Debtor transferred in excess of $50 million to the Trust to fund the Trust and certain claims reserves pursuant to the Plan.

The Trustee of the BCHF Liquidating Trust ("Trust"), pursuant to the BCHF Liquidating Trust Agreement, is responsible for including the activity of the Trust and the Reorganized Debtor in the

PCR, and for paying all required statutory fees associated with these disbursements. To that end, the activity of the Trust and the Reorganized Debtor are included herein on a consolidated basis. However, the disbursements reported herein do not include: i) inter-company transfers between the Reorganized Debtor and the Trust and ii) transfers made by the Reorganized Debtor on account of, and required by, the Asset Purchase Agreement by and between the Debtor and Desert AIDS Project d/b/a DAP Health (the "Purchaser" of the Debtor's assets). Although the receipts and disbursements associated with the Asset Purchase Agreement flow through the bank accounts of the Reorganized Debtor, they are not property of the Trust, the Debtor, the Debtor's estate, and/or the Reorganized Debtor, and therefore have been excluded from the PCR.

Part 2: Pre-confirmation Professional Fees and Expenses: All preconfirmation professional fees for retained professionals are included in Part 2.a. of the PCR. For professionals that were required to seek specific approval of fees and expenses, the "Approved Current Quarter" and "Approve Cumulative" columns reflect the final fee order or certificate of no objection entered by the court. For professionals that were not required to seek specific approval of fees and expenses, the "Approved Current Quarter" and "Approve Cumulative" columns reflect zero.

Kurtzman Carson Consultants LLC ("KCC") was retained as Claims and Noticing Agent [Docket Nos 55] by the Debtors. KCC was not required to seek specific approval of Claims and Noticing Agent fees and expenses, and for simplicity all professional fees regardless if approval was or was not required are included in Part 2.a. of the PCR.

All preconfirmation professional fees for ordinary course professionals, as set forth in the *Order on Debtor's Motion for an Order Authorizing the Debtor to Retain and Compensate Professionals Utilized by the Debtor in the Ordinary Course of Business [Docket No 400]* ("OCP Order"), are included in Part 2.b. the PCR.

Part 3: Recoveries of the Holders of Claims and Interests Under Confirmed Plan: The instructions to the PCR provide that for each class of claims and interests included in the PCR, "the total anticipated payments as disclosed in the plan" should be provided. The Trust is unable to provide total anticipated payments for the relevant classes at this time due primarily to potential objections to claims and uncertain outcome of pending litigation. The PCR sets forth (i) the total anticipated payments listed as zero, (ii) the total amounts paid by the Trust in the quarter, (iii) the total cumulative amounts paid by the Trust since the Trust was established, and (iv) the aggregate allowed amount of claims in each class.

The BCHF Liquidating Trust continues to reconcile claims. As such, the value of "Allowed Claims" is reported as the current estimate of the aggregate value of Allowed claims for each class of claim.

Pursuant to the Plan and the Trust Agreement, the Trust is responsible for reconciling and resolving all claims for the Debtor and making distributions to holders of such claims to the extent they are deemed Allowed (as defined in the Plan). The Allowed Claims include the Allowed DHCS Balance Claim (as defined in the Plan), which is subordinated to the GUC Class. All such distributions made in the relevant time period are included in the PCR.

Reservation of Rights: Given the complexity of the Debtor's books and records, the Asset Purchase Agreement, and the ongoing administration of the Reorganized Debtor and the Trust, inadvertent errors or omissions may have occurred. The Trustee reserves all rights to amend or supplement the PCR in all respects as may be necessary or appropriate. Nothing contained in this PCR shall constitute an admission of any kind or nature or a waiver of any rights of the Trustee, all of which are expressly reserved in full.

The post-confirmation report was executed by Scott Rinaldi, Managing Director of Ankura Consulting Group, LLC, solely in its capacity as Trustee of the BCHF Liquidating Trust.

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF CALIFORNIA

In re: Borrego Community Health Foundation §
§
§
Debtor(s) §

Case No. 22-02384

☐ Jointly Administered

Amended **Post-confirmation Report**

Chapter 11

Quarter Ending Date: 06/30/2026

Petition Date: 09/12/2022

Plan Confirmed Date: 01/25/2024

Plan Effective Date: 02/14/2024

This Post-confirmation Report relates to:

○ Reorganized Debtor

◉ Other Authorized Party or Entity: BCHF Liquidating Trust

Name of Authorized Party or Entity

/s/ Tania M. Moyron
Signature of Responsible Party

09/14/2026
Date

Tania M. Moyron
Printed Name of Responsible Party

601 S. Figueroa Street, Suite 2500
Los Angeles, CA 90017-5704
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Borrego Community Health Foundation Case No. 22-02384

Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	$6,623,466	$39,438,568
b. Non-cash securities transferred	$0	$0
c. Other non-cash property transferred	$0	$0
d. Total transferred (a+b+c)	$6,623,466	$39,438,568

Part 2: Preconfirmation Professional Fees and Expenses

				Approved Current	Approved Cumulative	Paid Current Quarter	Paid Cumulative
a.	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor		*Aggregate Total*	$0	$15,051,739	$0	$15,051,739
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	Ankura Consulting Group, LLC	Financial Professional	$0	$5,033,793	$0	$5,033,793
	ii	Dentons US LLP	Lead Counsel	$0	$3,688,564	$0	$3,688,564
	iii	Hooper, Lundy & Bookman	Special Counsel	$0	$1,922,907	$0	$1,922,907
	iv	Kurtzman Carson Consultants	Other	$0	$1,260,895	$0	$1,260,895
	v	FTI Consulting	Financial Professional	$0	$1,228,919	$0	$1,228,919
	vi	Pachulski Stang Ziehl & Jones	Lead Counsel	$0	$1,226,944	$0	$1,226,944
	vii	Patient Care Ombudsman	Other	$0	$482,359	$0	$482,359
	viii	LBYN&B, LLP	Special Counsel	$0	$76,363	$0	$76,363
	ix	Skadden, Arps, Slate, Meagher &	Special Counsel	$0	$130,995	$0	$130,995
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Debtor's Name Borrego Community Health Foundation Case No. 22-02384

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Debtor's Name Borrego Community Health Foundation Case No. 22-02384

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				Approved Current	Approved Cumulative	Paid Current Quarter	Paid Cumulative
b.	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor *Aggregate Total*			$0	$1,937,256	$0	$1,937,256
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	Berkely Research Group	Other	$0	$337,679	$0	$337,679
	ii	Wipfli, LLP	Other	$0	$469,755	$0	$469,755
	iii	Creative Media Group LLC	Other	$0	$30,421	$0	$30,421
	iv	Higgs, Fletcher & Mack LLP	Special Counsel	$0	$34,670	$0	$34,670
	v	Jarrad Inc.	Other	$0	$636,618	$0	$636,618
	vi	Theodora Oringer	Special Counsel	$0	$14,010	$0	$14,010

Debtor's Name Borrego Community Health Foundation Case No. 22-02384

	vii	Greenberg, Glusker, Fields	Special Counsel	$0	$161,674	$0	$161,674
	viii	Feldesman Tucker	Special Counsel	$0	$23,953	$0	$23,953
	ix	Forvis LLP	Other	$0	$12,750	$0	$12,750
	x	Vasquez & Company LLP	Other	$0	$213,239	$0	$213,239
	xi	Gordon Rees Scully Mansukhan	Special Counsel	$0	$2,487	$0	$2,487
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c.	All professional fees and expenses (debtor & committees)			$0	$16,988,996	$0	$16,988,996

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	$0	$0	$1,669,541	$1,669,541	100%
b. Secured claims	$0	$0	$3,469	$3,469	100%
c. Priority claims	$0	$0	$1,241,030	$1,242,274	100%
d. General unsecured claims	$0	$6,060,813	$26,232,469	$110,553,096	24%
e. Equity interests	$0	$0	$0		

Part 4: Questionnaire

a. Is this a final report? Yes ○ No ◉

If yes, give date Final Decree was entered: _____

If no, give date when the application for Final Decree is anticipated: _____

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ◉ No ○

Debtor's Name Borrego Community Health Foundation Case No. 22-02384

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee'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 Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

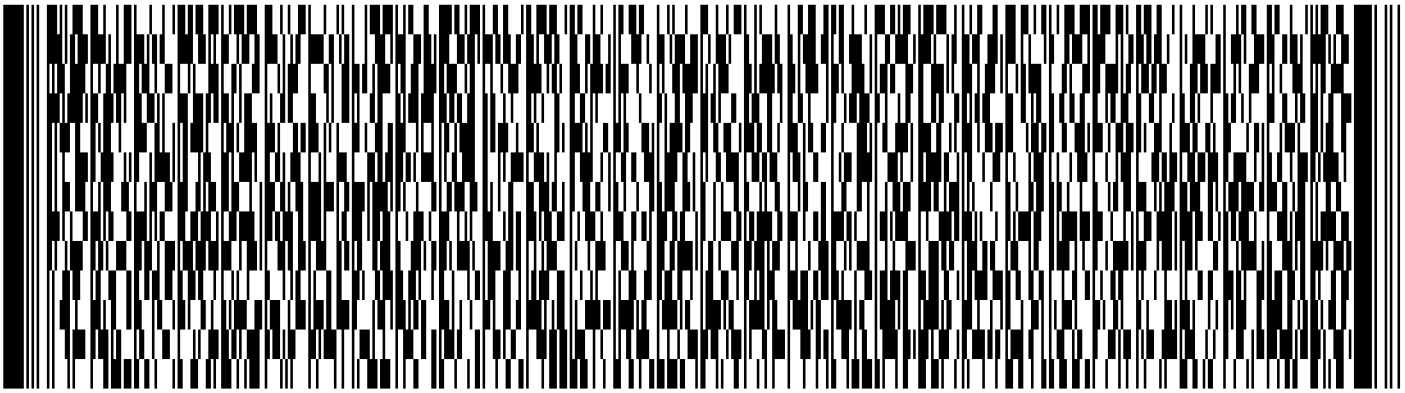
/s/ Scott Rinaldi
Signature of Responsible Party

Scott Rinaldi
Printed Name of Responsible Party

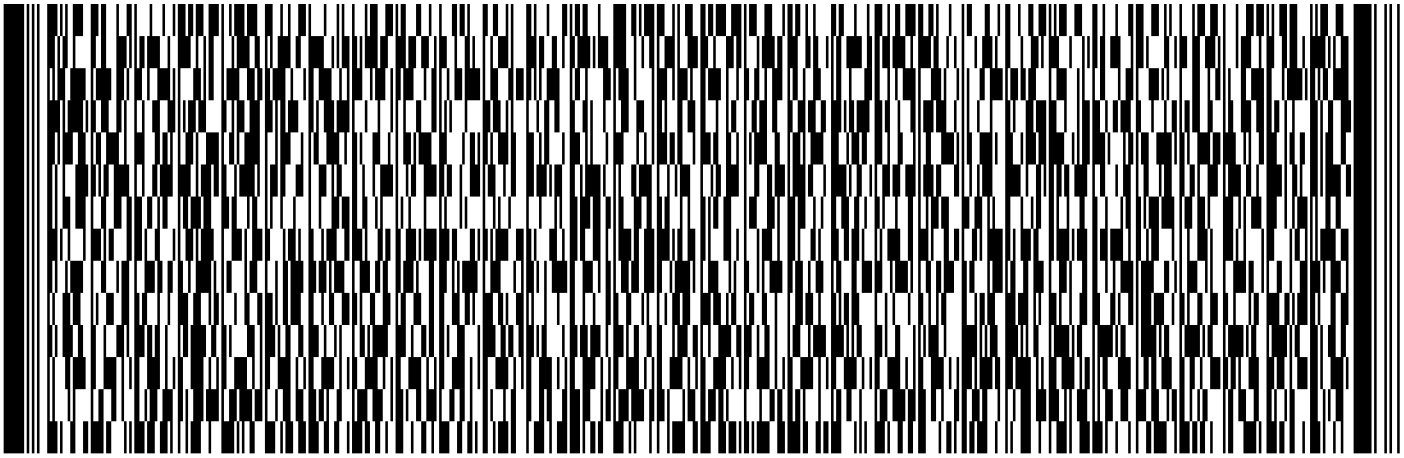
Managing Director of Ankura Consulting Group, LLC
Title

09/14/2026
Date

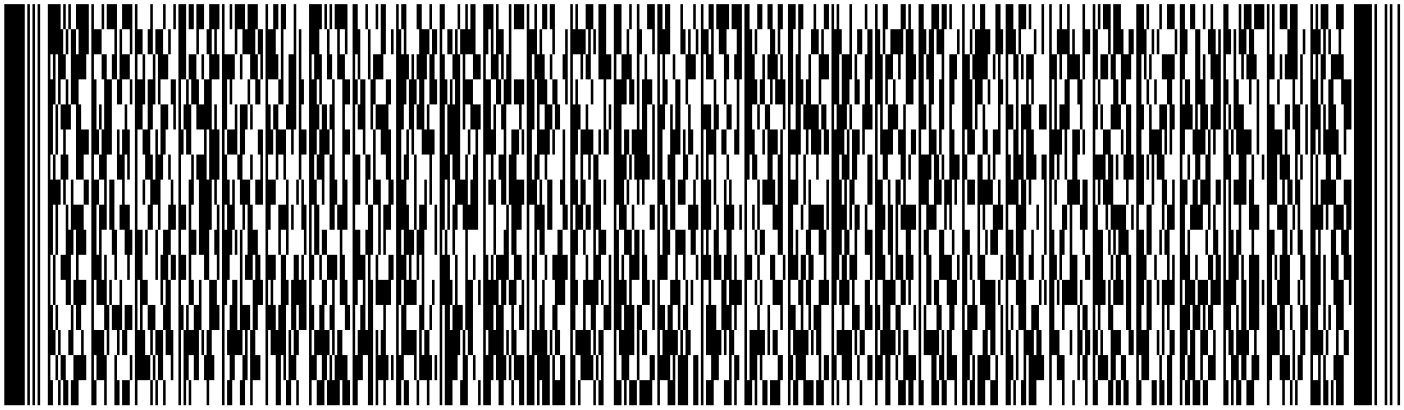
Debtor's Name Borrego Community Health Foundation Case No. 22-02384



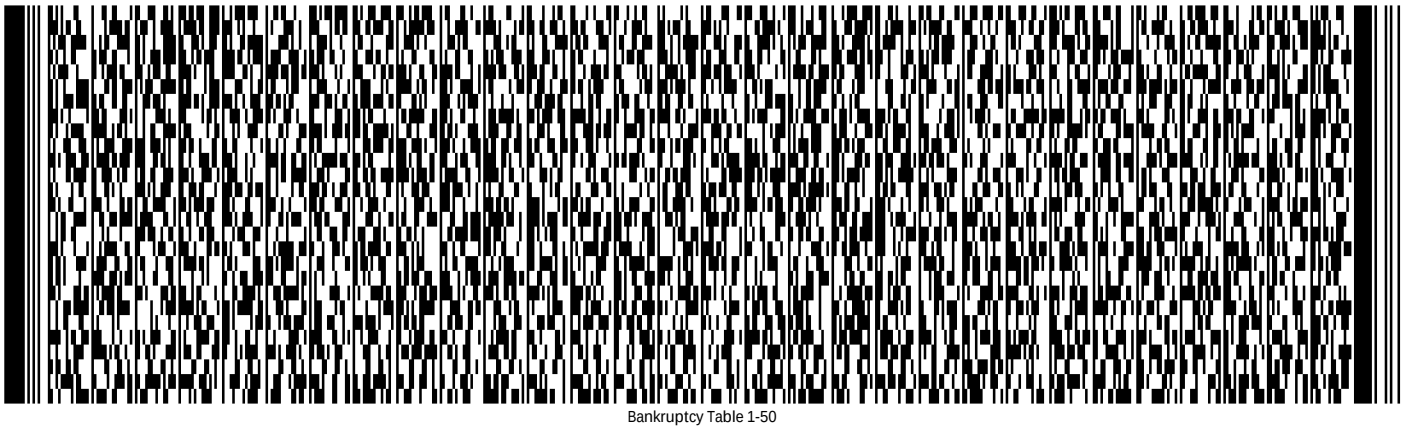
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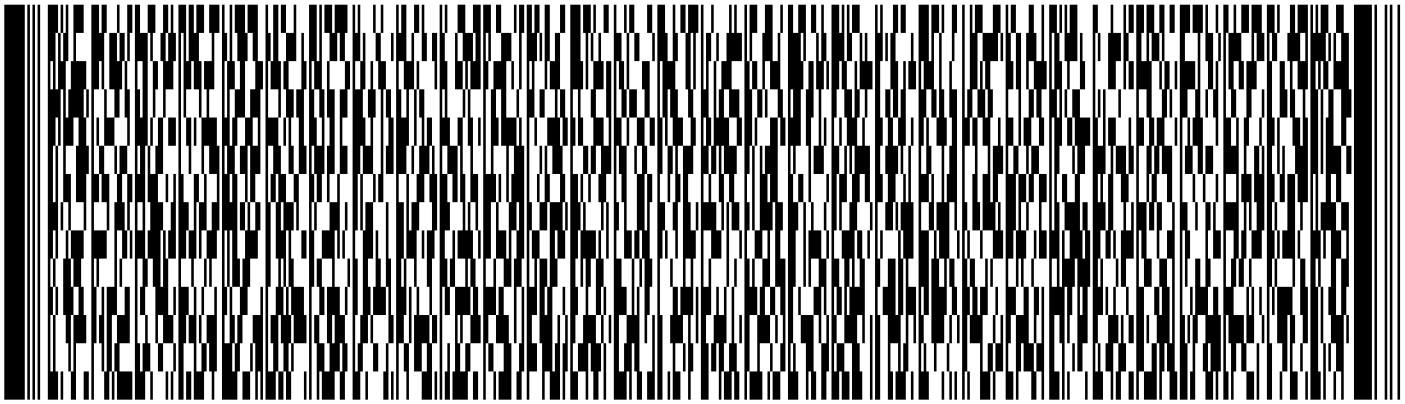


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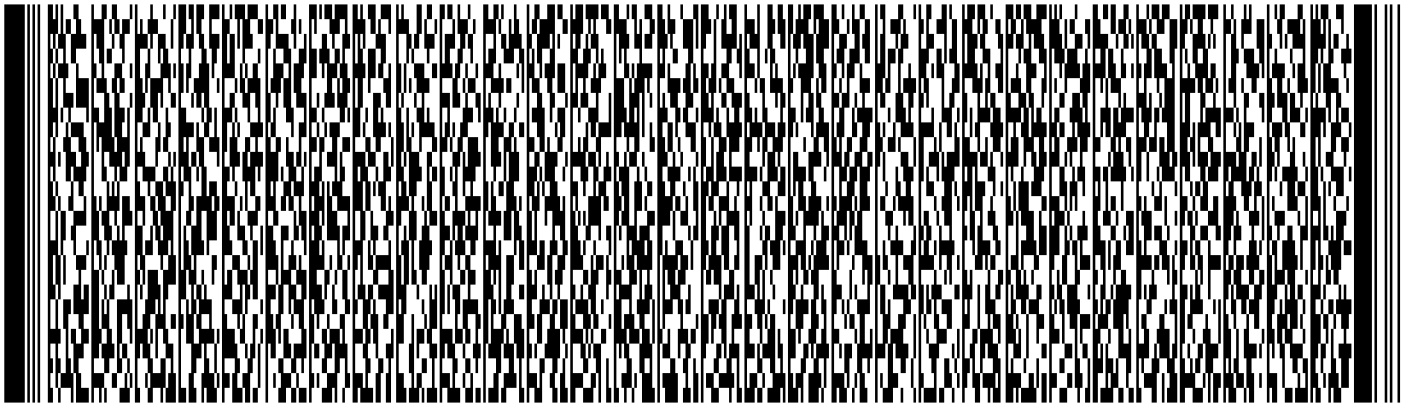


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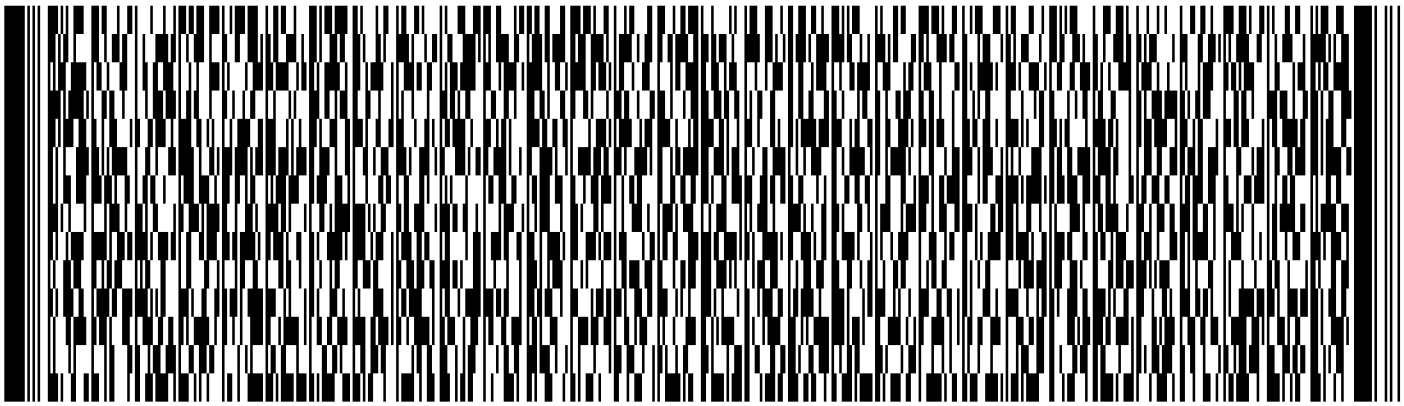
Debtor's Name Borrego Community Health Foundation Case No. 22-02384



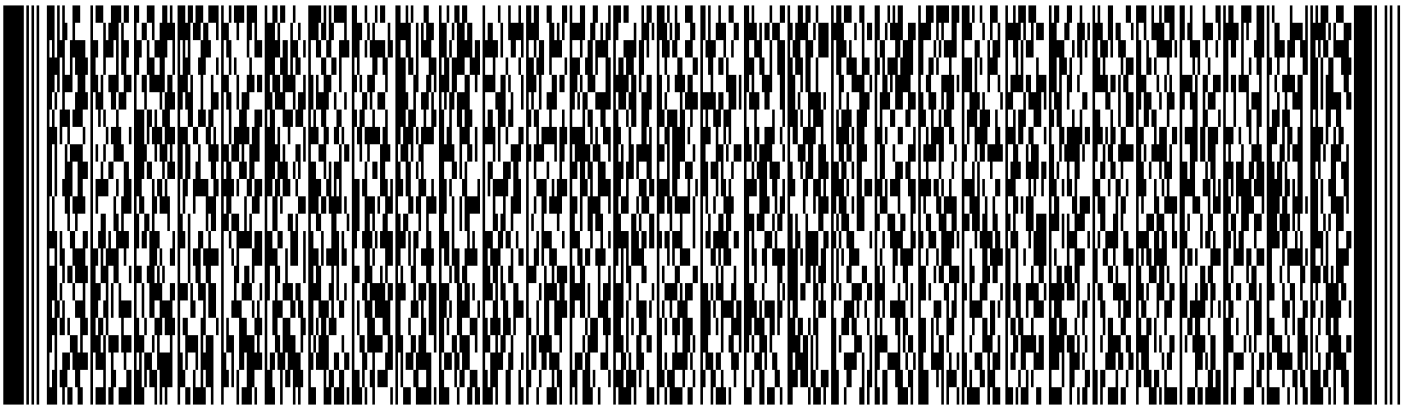
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



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