

OFFICE OF THE UNITED STATES TRUSTEE - REGION 3
POST-CONFIRMATION QUARTERLY SUMMARY REPORT

This Report is to be submitted for all bank accounts that are presently maintained by the post confirmation debtor.

Debtor's Name:	<u>BL Restaurant Holdings LLC</u>	Bank:	SUMMARY BY COMPANY
Bankruptcy Number:	<u>20-10156</u>	Account Number:	<u>N/A</u>
Date of Confirmation:	<u>4/21/2021</u>	Account Type:	<u>N/A</u>
Reporting Period (month/year):	<u>7/01/2021 - 9/29/2021</u>		

Beginning Cash Balance: \$ -

All receipts received by the debtor:

Cash Sales:	\$	-	
Collection of Accounts Receivable:	\$	-	
Proceeds from Litigation (settlement or otherwise):	\$	-	
Sale of Debtor's Assets:	\$	-	
Capital Infusion pursuant to the Plan:	\$	-	
Total of cash received:	\$	-	
Total of cash available:			\$ -

Less all disbursements or payments (including payments made under the confirmed plan) made by the Debtor:

Disbursements made under the plan, excluding the administrative claims of bankruptcy professionals:	\$	-	
Disbursements made pursuant to the administrative claims of bankruptcy professionals:	\$	-	
All other disbursements made in the ordinary course:	\$	-	
Total Disbursements	\$	-	
Ending Cash Balance			\$ -

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This Report is to be submitted for all bank accounts that are presently maintained by the post confirmation debtor.

Debtor's Name: <u>BL Restaurant Operations LLC</u>	Bank: <u>SUMMARY BY COMPANY</u>
Bankruptcy Number: <u>20-10157</u>	Account Number: <u>N/A</u>
Date of Confirmation: <u>4/21/2021</u>	Account Type: <u>N/A</u>
Reporting Period (month/year): <u>7/01/2021 - 9/29/2021</u>	

Beginning Cash Balance: **\$ 574,909.76**

All receipts received by the debtor:

Cash Sales:	\$ -
Collection of Accounts Receivable:	\$ 47.00
Proceeds from Litigation (settlement or otherwise):	\$ -
Sale of Debtor's Assets:	\$ 1,410,387.50
Capital Infusion pursuant to the Plan:	\$ -
Total of cash received:	<u>\$ 1,410,434.50</u>

Total of cash available: \$ 1,985,344.26

Less all disbursements or payments (including payments made under the confirmed plan) made by the Debtor:

Disbursements made under the plan, excluding the administrative claims of bankruptcy professionals:	\$ (1,415,217.77)
Disbursements made pursuant to the administrative claims of bankruptcy professionals:	\$ -
All other disbursements made in the ordinary course:	\$ (71,522.26)
Total Disbursements	<u>\$ (1,486,740.03)</u>

Ending Cash Balance **\$ 498,604.23**

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This Report is to be submitted for all bank accounts that are presently maintained by the post confirmation debtor.

Debtor's Name: <u>BL Restaurant Franchises LLC</u>	Bank: <u>SUMMARY BY COMPANY</u>
Bankruptcy Number: <u>20-10159</u>	Account Number: <u>N/A</u>
Date of Confirmation: <u>4/21/2021</u>	Account Type: <u>N/A</u>
Reporting Period (month/year): <u>7/01/2021 - 9/29/2021</u>	

Beginning Cash Balance: \$ -

All receipts received by the debtor:

Cash Sales:	\$	-
Collection of Accounts Receivable:	\$	-
Proceeds from Litigation (settlement or otherwise):	\$	-
Sale of Debtor's Assets:	\$	-
Capital Infusion pursuant to the Plan:	\$	-
Total of cash received:	\$	-

Total of cash available:	\$	-
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Less all disbursements or payments (including payments made under the confirmed plan) made by the Debtor:

Disbursements made under the plan, excluding the administrative claims of bankruptcy professionals:	\$	-
Disbursements made pursuant to the administrative claims of bankruptcy professionals:	\$	-
All other disbursements made in the ordinary course:	\$	-
Total Disbursements	\$	-

Ending Cash Balance	\$	-
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POST-CONFIRMATION QUARTERLY SUMMARY REPORT**

This Report is to be submitted for all bank accounts that are presently maintained by the post confirmation debtor.

Debtor's Name:	<u>BL Hunt Valley LLC</u>	Bank:	<u>SUMMARY BY COMPANY</u>
Bankruptcy Number:	<u>20-10160</u>	Account Number:	<u>N/A</u>
Date of Confirmation:	<u>4/21/2021</u>	Account Type:	<u>N/A</u>
Reporting Period (month/year):	<u>7/01/2021 - 9/29/2021</u>		

Beginning Cash Balance: \$ -

All receipts received by the debtor:

Cash Sales:	\$ -	
Collection of Accounts Receivable:	\$ -	
Proceeds from Litigation (settlement or otherwise):	\$ -	
Sale of Debtor's Assets:	\$ -	
Capital Infusion pursuant to the Plan:	\$ -	
Total of cash received:	<u>\$ -</u>	
Total of cash available:		<u>\$ -</u>

Less all disbursements or payments (including payments made under the confirmed plan) made by the Debtor:

Disbursements made under the plan, excluding the administrative claims of bankruptcy professionals:	\$ -	
Disbursements made pursuant to the administrative claims of bankruptcy professionals:	\$ -	
All other disbursements made in the ordinary course:	\$ -	
Total Disbursements	<u>\$ -</u>	
Ending Cash Balance		<u><u>\$ -</u></u>

In re BL RESTAURANTS HOLDING, LLC, et al. (jointly administered)

BALANCE SHEET P9 2021 (Unaudited)

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

As of Date	9/29/2021	9/29/2021	9/29/2021	9/29/2021	9/29/2021
Entity Name	BL Restaurant Holding LLC	BL Restaurant Operations LLC	BL Restaurant Franchises LLC	BL Hunt Valley LLC	Consolidated Debtors*
Case No.	20-10156	20-10157	20-10159	20-10160	
Unrestricted Cash and Equivalents **	-	498,604	-	-	498,604
Restricted Cash and Cash Equivalents	-	-	-	-	-
Accounts Receivable (Net)	-	-	-	-	-
Notes Receivable	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Professional Retainers	-	-	-	-	-
Other Current Assets	-	-	-	-	-
TOTAL CURRENT ASSETS	-	498,604	-	-	498,604
Real Property and Improvements	-	-	-	-	-
Machinery and Equipment	-	-	-	-	-
Furniture, Fixtures and Office Equipment	-	-	-	-	-
Leasehold Improvements	-	-	-	-	-
Vehicles	-	-	-	-	-
Less Accumulated Depreciation	-	-	-	-	-
TOTAL PROPERTY & EQUIPMENT	-	-	-	-	-
Long Term Security Deposits	-	500,364	-	-	500,364
Goodwill, Intangibles and Other Assets	-	592,500	-	-	592,500
TOTAL OTHER ASSETS	-	1,092,864	-	-	1,092,864
TOTAL ASSETS	-	1,591,468	-	-	1,591,468
Accounts Payable (Pre-Petition)	-	4,406,878	100	-	4,406,978
Accounts Payable (Post-Petition) ***	-	-	-	-	-
Accrued Expenses (Pre-Petition)	-	1,633,417	-	-	1,633,417
Gift Card Liability	-	-	-	-	-
Taxes Payable	-	189,867	-	-	189,867
Wages Payable	-	-	-	-	-
Accrued Rent / Leases - Building/Equipment	-	-	-	-	-
Notes Payable	-	-	-	-	-
Secured Debt****	-	31,283,708	-	-	31,283,708
Unsecured Debt	-	5,665,504	-	-	5,665,504
Deferred Rent / Deferred Tenant Improvement	-	-	-	-	-
TOTAL LIABILITIES	-	43,179,373	100	-	43,179,473
Capital Stock	-	-	-	-	-
Additional Paid-In Capital	-	5,220,567	-	-	5,220,567
Partners' Capital Account	-	-	-	-	-
Owner's Equity Account	-	60,615,138	1	-	60,615,139
Retained Earnings - Pre-Petition	-	(114,978,951)	(6,366,493)	-	(121,345,443)
Retained Earnings - Postpetition*****	-	13,921,733	-	-	13,921,733
Adjustments to Owner Equity (attach schedule)	-	-	-	-	-
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-	-	-	-
NET OWNER EQUITY	-	(35,221,513)	(6,366,492)	-	(41,588,005)
TOTAL LIABILITIES AND OWNERS' EQUITY	-	7,957,860	(6,366,392)	-	1,591,468

Notes to MOR-3

Note that materially all assets/certain liabilities of the estate were sold to a buyer per court approved sale on May 27, 2020.

* Consolidated Balance Sheet will foot; entity level balance sheet will not due to intercompany and net equity allocations

** Eliminate pre-petition check float totaling \$1,127,813 forcing book cash to match bank cash balance.

*** Payable balance represents vendor rebates received in error; payable to NewCo in P1 2021 (see MOR-1 and MOR-4 for additional information)

**** Secured Debt reduced by \$82.5MM credit bid provided by the pre-petition 1L / post-petition DIP lenders

***** (Unaudited) Gain/Loss on sale, net of credit bid impact, flows through post-petition RE

In re BL RESTAURANTS HOLDING, LLC, et al. (*jointly administered*)**Checkings, Savings and Other Financial Accounts**

Account Name	Debtor	Account # (last 4 Digits)	Bank Name	Balance (09/29)
Operating	BL Restaurant Operations LLC	xxxx9810	JP Morgan Chase	\$ 5,591.84
Payroll	BL Restaurant Operations LLC	xxxx9844	JP Morgan Chase	0.00
AP ACH	BL Restaurant Operations LLC	xxxx9869	JP Morgan Chase	0.00
AP Checking	BL Restaurant Operations LLC	xxxx9851	JP Morgan Chase	0.00
Credit Card Deposit / Liquor License Proceeds ⁽¹⁾	BL Restaurant Operations LLC	xxxx9836	JP Morgan Chase	493,012.39
PNC Credit Card Guarantee	BL Restaurant Operations LLC	xxxx1061	PNC Bank	0.00
Utility Vendor Adequate Assurance	BL Restaurant Operations LLC	xxxx3861	JP Morgan Chase	0.00
Chase Store Deposit Acct ⁽²⁾	BL Restaurant Operations LLC	xxxx9828	JP Morgan Chase	N/A
Bank of America Store Dep Acct ⁽²⁾	BL Restaurant Operations LLC	xxxx1672	Bank of America	N/A
Franchise Dep Acct ⁽²⁾	BL Restaurant Operations LLC	xxxx0180	JP Morgan Chase	N/A
PNC Store Dep Acct ⁽²⁾	BL Restaurant Operations LLC	xxxx9997	PNC Bank	N/A
BL Allen Private Club Inc. ⁽³⁾	BL Restaurant Operations LLC	xxxx1303	JP Morgan Chase	N/A
BL Firewheel-Garland Private Club Inc ⁽³⁾	BL Restaurant Operations LLC	xxxx5990	JP Morgan Chase	N/A
Total				\$ 498,604.23

Notes to MOR-1a:

(1) Historically utilized for credit card deposits; during the post-sale period, the account is used to hold proceeds from the sale of liquor licenses

(2) Non-essential bank accounts closed post-transaction (May-2020)

(3) Accounts xxxx1303 and xxxx5990 are non-debtor accounts held by BL Allen Private Club Inc. and BL Firewheel-Garland Private Club Inc.

The debtors have no equity interest in these entities. The ("Master Service Agreement") relationship has been assumed by the buyer on May 27, 2020
Cash balance for the post-sale period is \$0, as the estate no longer has a contractual service relationship with these entities

In re BL RESTAURANTS HOLDING, LLC, et al. *(jointly administered)***US Trustee Fee Calculation: 3Q21**

Case No.	20-10156	20-10157	20-10159	20-10160	Total Debtors
Total 3Q 2021 Disbursements	-	(1,486,740)	-	-	(1,486,740)
Plus: Bank Disbursements not picked up in Book activity / other	-	-	-	-	-
Plus: Estate Disbursements made by outside source*	-	-	-	-	-
Less: Transfers to DIP Escrow Accounts*	-	-	-	-	-
Total Q1 2021 Disbursements for calculating UST Fees	-	(1,486,740)	-	-	(1,486,740)

* Adjustment to reflect professional fee payments in to and out of KH Escrow account