

## UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF FLORIDA

MIAMI DIVISION

In Re. SKINNY LABS, INC.

§  
§  
§  
§

Case No. 23-20518

Debtor(s)

Lead Case No. 23-20514

☒ Jointly Administered**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 04/30/2024

Petition Date: 12/20/2023

Months Pending: 4

Industry Classification: 

4	8	8	4
---	---	---	---

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):

231

**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 Chris Rankin, CRO

Signature of Responsible Party

05/20/2024

Date

Chris Rankin, CRO

Printed Name of Responsible Party

392 NE 191st Street #20388, Miami, FL 33179

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 SKINNY LABS, INC.

Case No. 23-20518

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$-1,029	
b. Total receipts (net of transfers between accounts)	\$88,989	\$7,538,337
c. Total disbursements (net of transfers between accounts)	\$13,680	\$7,556,188
d. Cash balance end of month (a+b-c)	\$74,280	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$13,680	\$7,556,188

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 type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$0
d. Total current assets	\$87,072
e. Total assets	\$87,072
f. Postpetition payables (excluding taxes)	\$88,989
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)	\$88,989
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$197,816
m. Prepetition unsecured debt	\$8,966,160
n. Total liabilities (debt) (j+k+l+m)	\$9,252,965
o. Ending equity/net worth (e-n)	\$-9,165,893

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	\$-1,916	
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)	\$-1,916	\$-769,238

Debtor's Name SKINNY LABS, INC.

Case No. 23-20518

**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>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	x						
	xi						
	xii						
	xiii						
	xiv						
	xv						
	xvi						
	xvii						
	xviii						
	xix						
	xx						
	xxi						
	xxii						
	xxiii						
	xxiv						
	xxv						
	xxvi						
	xxvii						
xxviii							
xxix							
xxx							
xxxi							
xxxii							
xxxiii							
xxxiv							
xxxv							
xxxvi							

4

Debtor's Name SKINNY LABS, INC.

Case No. 23-20518

lxxix						
lxxx						
lxxxi						
lxxxii						
lxxxiii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvii						
lxxxviii						
lxxxix						
xc						
xc i						
xc ii						
xc iii						
xc iv						
xc v						
xc vi						
xc vii						
xc viii						
xc ix						
c						
ci						

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				
i						
ii						
iii						
iv						
v						
vi						
vii						
viii						
ix						
x						
xi						
xii						
xiii						
xiv						

Debtor's Name SKINNY LABS, INC.

Case No. 23-20518

xv						
xvi						
xvii						
xviii						
xix						
xx						
xxi						
xxii						
xxiii						
xxiv						
xxv						
xxvi						
xxvii						
xxviii						
xxix						
xxx						
xxxi						
xxxii						
xxxiii						
xxxiv						
xxxv						
xxxvi						
xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xliv						
l						
li						
lii						
liii						
liv						
lv						
lvi						

Debtor's Name SKINNY LABS, INC.

Case No. 23-20518

lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						
lxxix						
lxxx						
lxxxi						
lxxxii						
lxxxiii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvii						
lxxxviii						
lxxxix						
xc						
xc i						
xcii						
xciii						
xciv						
xcv						
xcvi						
xcvii						
xcviii						

Debtor's Name SKINNY LABS, INC.

Case No. 23-20518

	xcix						
	c						
c.	All professional fees and expenses (debtor & committees)						

**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	\$31,001
d.	Postpetition employer payroll taxes paid	\$0	\$31,001
e.	Postpetition property taxes paid	\$0	\$5,399
f.	Postpetition other taxes accrued (local, state, and federal)	\$0	\$509,611
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$250,214

**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 SKINNY LABS, INC.

Case No. 23-20518

**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 Chris Rankin, CRO

Signature of Responsible Party

Chief Restructuring Officer

Title

Chris Rankin, CRO

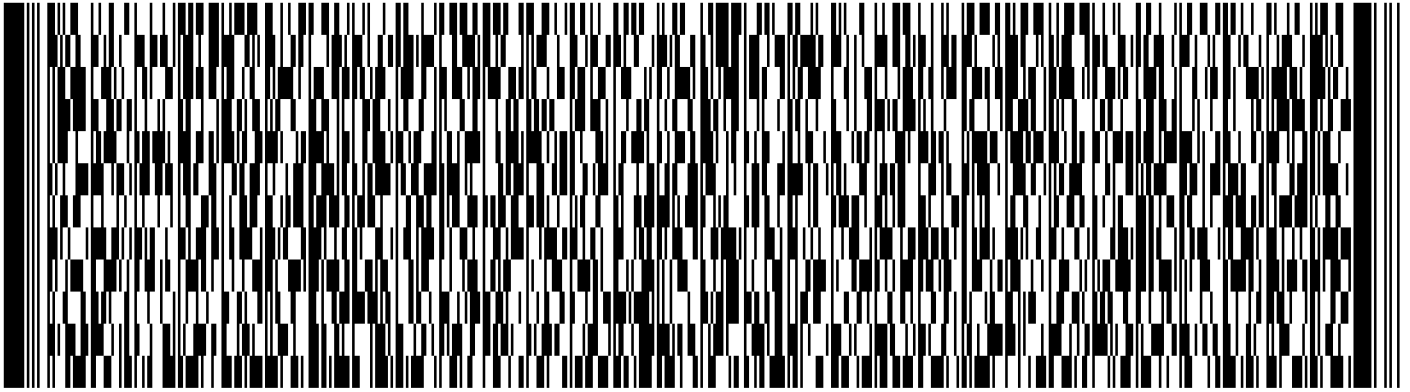
Printed Name of Responsible Party

05/20/2024

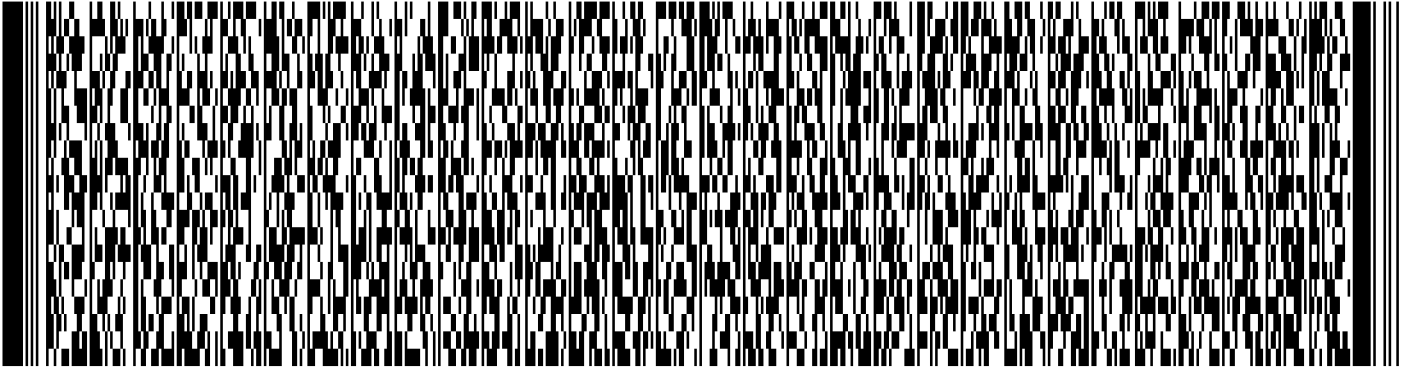
Date

Debtor's Name SKINNY LABS, INC.

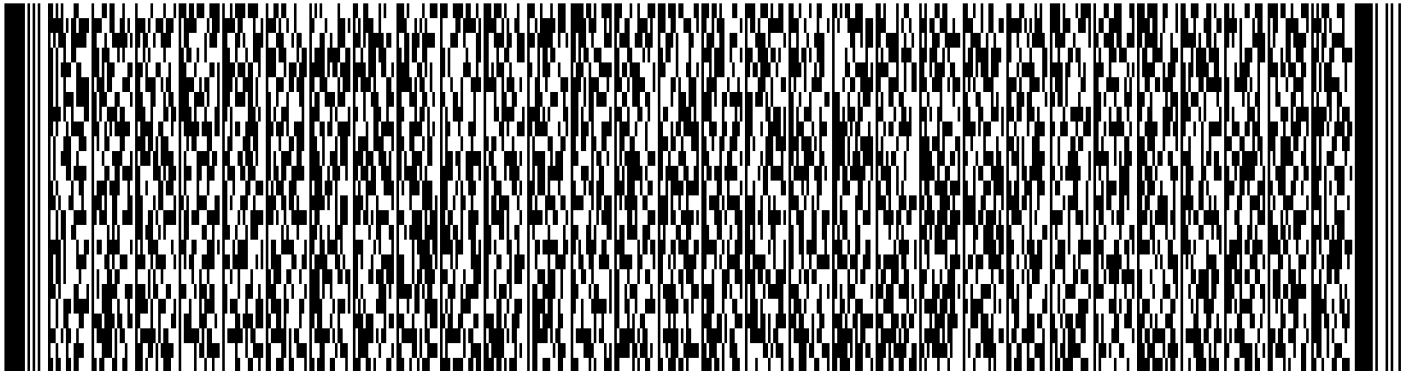
Case No. 23-20518



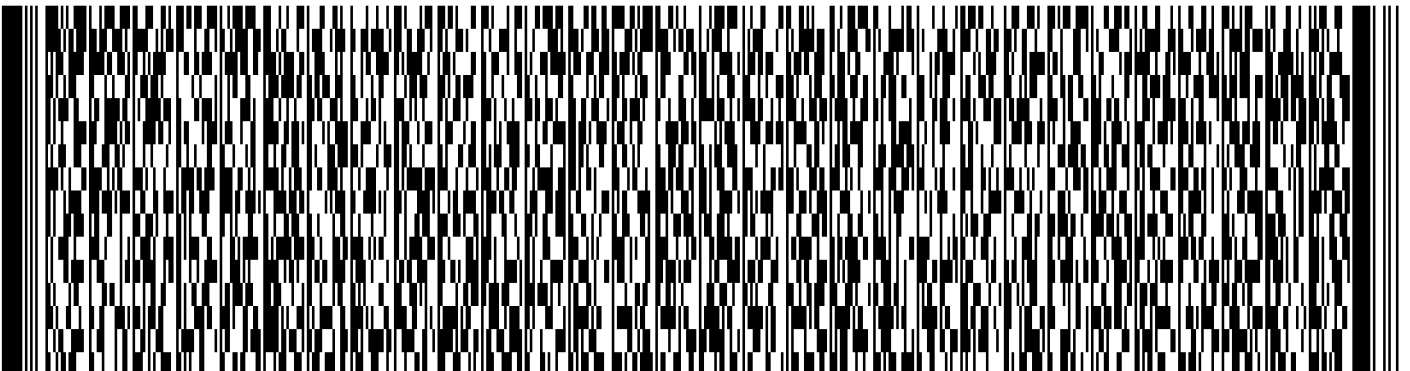
PageOnePartOne



PageOnePartTwo



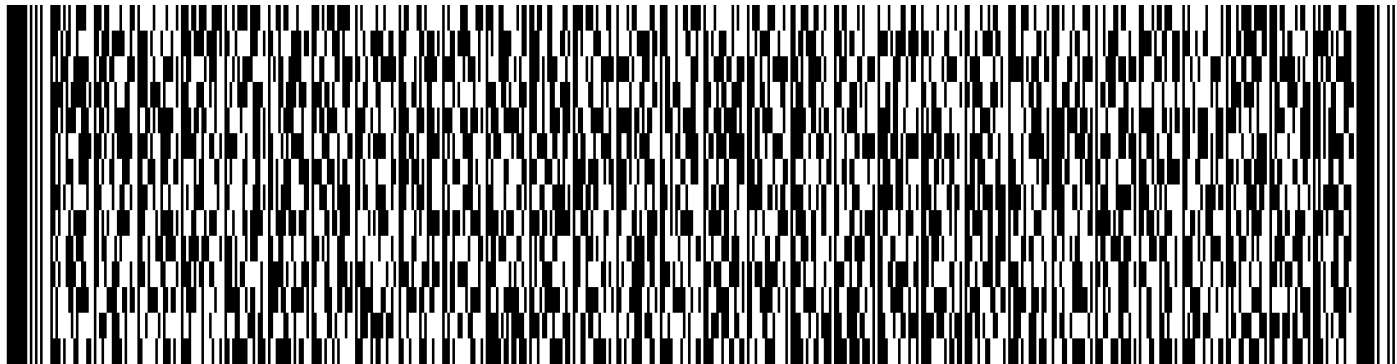
PageTwoPartOne



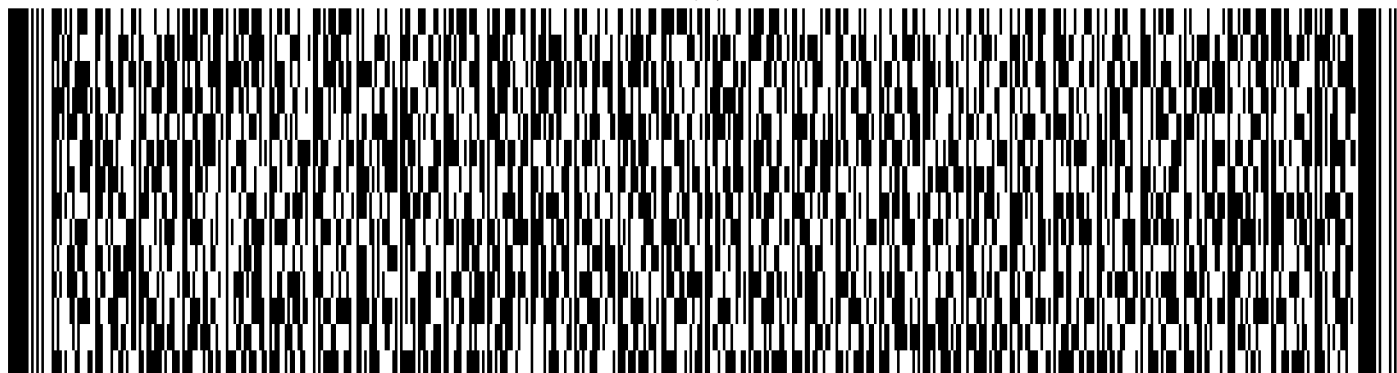
PageTwoPartTwo

Debtor's Name SKINNY LABS, INC.

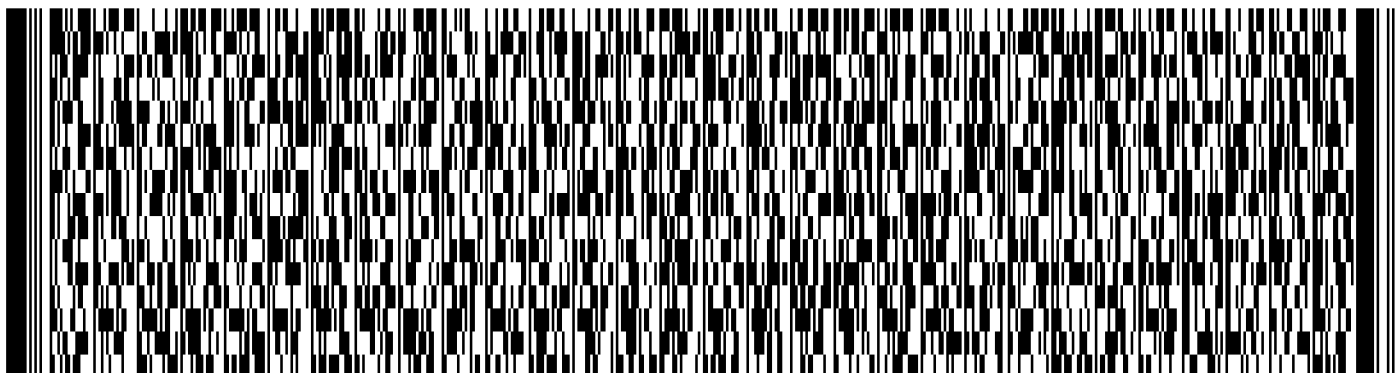
Case No. 23-20518



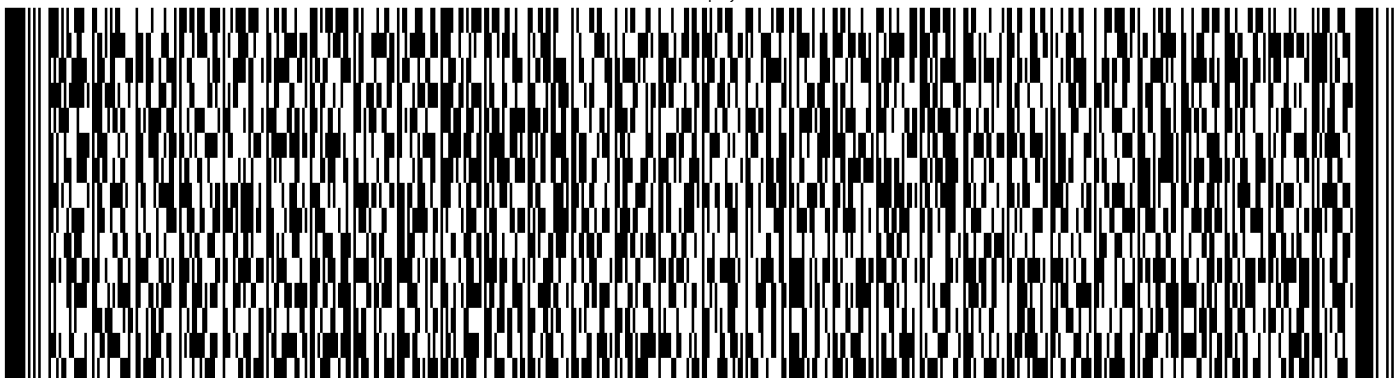
Bankruptcy1to50



Bankruptcy51to100



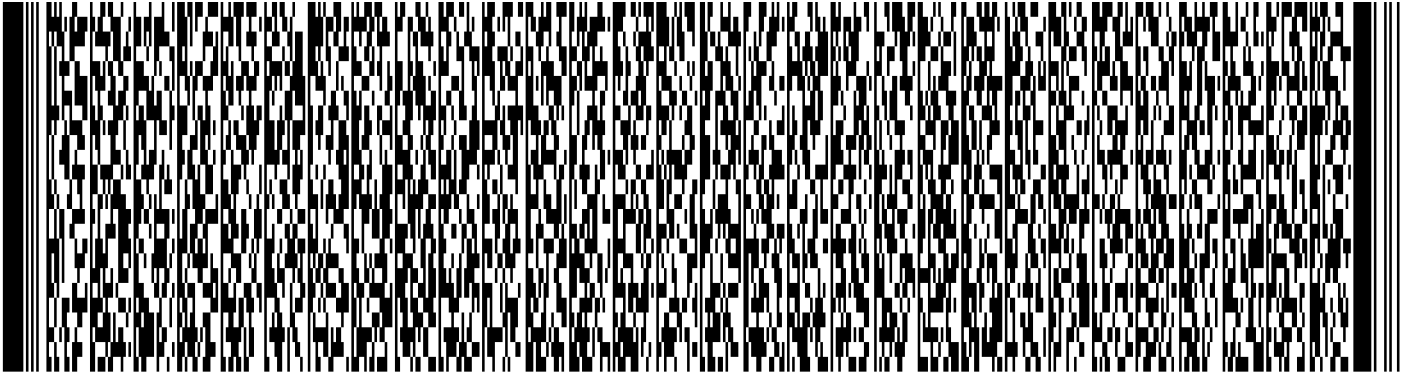
NonBankruptcy1to50



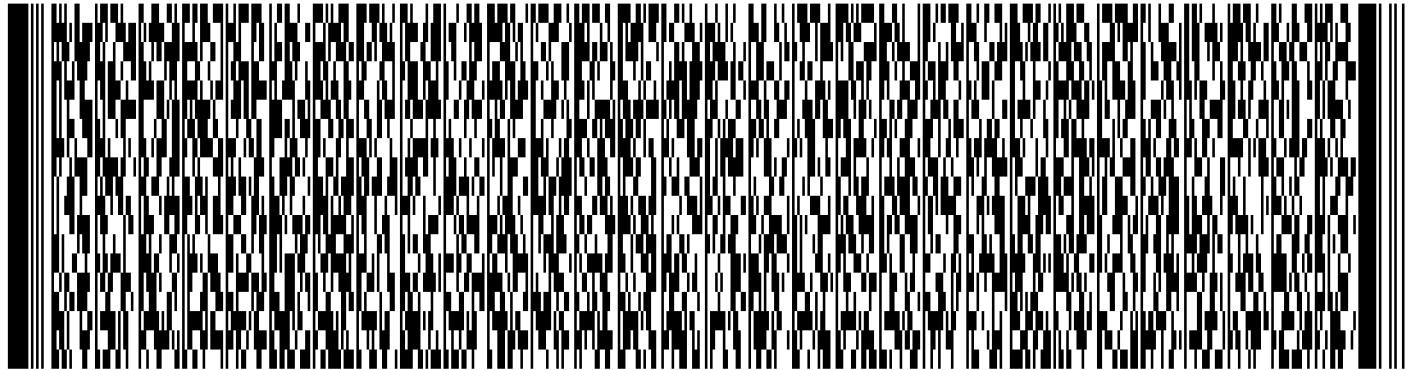
NonBankruptcy51to100

Debtor's Name SKINNY LABS, INC.

Case No. 23-20518



PageThree



PageFour

**Skinny Labs, Inc.**

## Part 1 - Statement of Cash Receipts &amp; Disbursements

For the Period 4/1/2024 through 4/30/2024

	<b>Skinny Labs, Inc.</b>	
<b>Opening Cash Balance</b>	<b>\$</b>	<b>(1,029)</b>
<b><i>Disbursements:</i></b>		
Operating Disbursements & Capex		(1,916)
Restructuring Disbursements		-
Payroll & Benefits		(11,764)
<b>Total Disbursements</b>	<b>\$</b>	<b>(13,680)</b>
<b><i>Sale &amp; Transfer Related</i></b>		
Internal Transfer		1,029
Other Receipts - Due to Buyer		88,989
Payment on Behalf of Buyer		-
Transfer from Buyer		-
Transfer to Buyer		-
<b>Total Sale &amp; Transfer Related</b>	<b>\$</b>	<b>90,018</b>
<b>Ending Cash Balance</b>	<b>\$</b>	<b>75,309</b>

**Skinny Labs, Inc.**

Part 2 - Balance Sheet

For the Period 4/1/2024 through 4/30/2024

Skinny Labs, Inc.	
<b>ASSETS</b>	
<b>Total ASSETS</b>	<b>\$87,072</b>
<b>Total Current Liabilities</b>	<b>\$7,793,667</b>
<b>Total Long Term Liabilities</b>	<b>\$1,459,298</b>
<b>Total Liabilities</b>	<b>\$9,252,965</b>
<b>Total Equity</b>	<b>(\$9,165,892)</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$87,072</b>

**Skinny Labs, Inc.**

Part 6 - Note

For the Period 4/1/2024 through 4/30/2024

As per the APA at Docket No. 96 and Global Settlement Agreement at Docket No. 455, the buyer of the assets of the debtor entities pursuant to 11 USC 363 assumed unpaid post-petition sales and use taxes, accrued and unpaid wages and associated taxes as well as up to \$3.0mm in administrative expenses. As such, accrued unpaid taxes are no longer reflected on the books and records of the debtors, as these have been assumed as obligations of the buyer.

**Skinny Labs, Inc.**

## Part 4 - Income Statement

For the Period 4/1/2024 through 4/30/2024

Skinny Labs, Inc.	
Statement of Operations	
Revenue	\$0
Cost of Revenue	\$0
<b>Gross Profit</b>	<b>\$0</b>
Total - G&A	-\$1,916
Total - S&M	\$0
Total - R&D	\$0
<b>Total Operating Expenses</b>	<b>-\$1,916</b>
<b>Loss from Operations</b>	<b>\$1,916</b>
Other (Expense) Income	\$0
<b>Net Loss</b>	<b>\$1,916</b>



**Skinny Labs, Inc.**

Note on Full Time Employees

For the Period 4/1/2024 through 4/30/2024

Following the closing of the court approved sale of substantially all the assets of the debtor entities on March 22, 2024, the debtor estate is left with one remaining employee, its Chief Restructuring Officer. This individual sits in the entity Bird Rides Inc.