

UNITED STATES BANKRUPTCY COURT

DISTRICT OF New Jersey

In Re. Sam Ash CT, LLC

§
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§
§

Case No. 24-14729

Debtor(s)

Lead Case No. 24-14727

☒ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 06/30/2024

Petition Date: 05/08/2024

Months Pending: 2

Industry Classification: 4 5 1 1

Reporting Method:

Accrual Basis ☒

Cash Basis ☐

Debtor's Full-Time Employees (current):

1

Debtor's Full-Time Employees (as of date of order for relief):

15

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/ Ryan Jareck

Signature of Responsible Party

07/25/2024

Date

Ryan Jareck

Printed Name of Responsible Party

Court Plaza North, 25 Main Street, Hackensack, NJ

07601

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 Sam Ash CT, LLC

Case No. 24-14729

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$0	
b. Total receipts (net of transfers between accounts)	\$0	\$20,773
c. Total disbursements (net of transfers between accounts)	\$6,919	\$20,878
d. Cash balance end of month (a+b-c)	\$-6,919	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$6,919	\$20,878

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 checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$1,145
d. Total current assets	\$2,145
e. Total assets	\$53,297
f. Postpetition payables (excluding taxes)	\$0
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$351
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$351
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$0
n. Total liabilities (debt) (j+k+l+m)	\$351
o. Ending equity/net worth (e-n)	\$52,946

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)	\$5,452	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$3,448	
c. Gross profit (a-b)	\$2,004	
d. Selling expenses	\$130	
e. General and administrative expenses	\$22,189	
f. Other expenses	\$1,627	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$0	
i. Taxes (local, state, and federal)	\$537	
j. Reorganization items	\$0	
k. Profit (loss)	\$-22,480	\$-120,212

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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	\$0	\$0	\$0
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i			\$0	\$0	\$0	\$0
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Debtor's Name Sam Ash CT, 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>		\$0	\$0	\$0	\$0
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
	i		\$0	\$0	\$0	\$0
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c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

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)	\$230	\$7,149
g. Postpetition other taxes paid (local, state, and federal)	\$6,919	\$6,919

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 ☐

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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 ☐ 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/ Jordan Meyers

Signature of Responsible Party

Chief Restructuring Officer

Title

Jordan Meyers

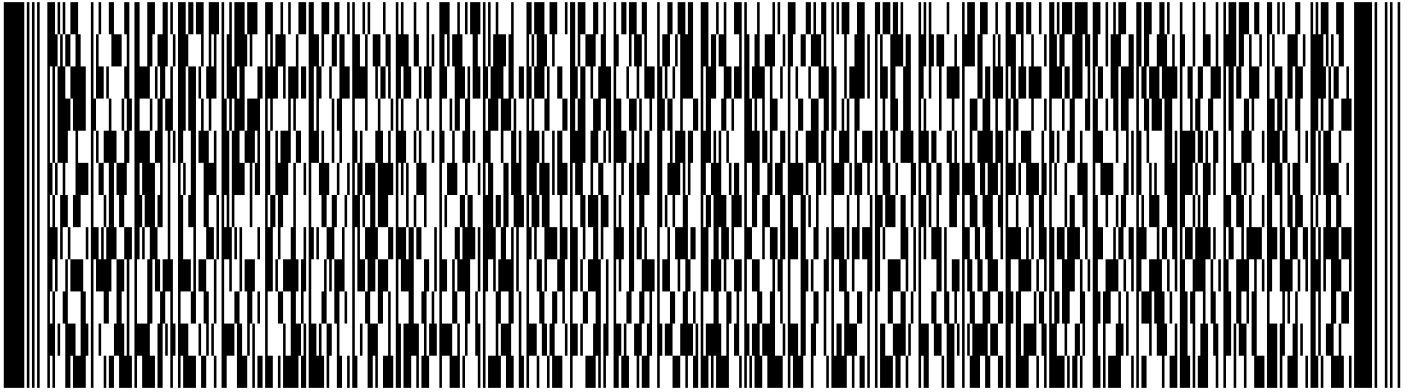
Printed Name of Responsible Party

07/25/2024

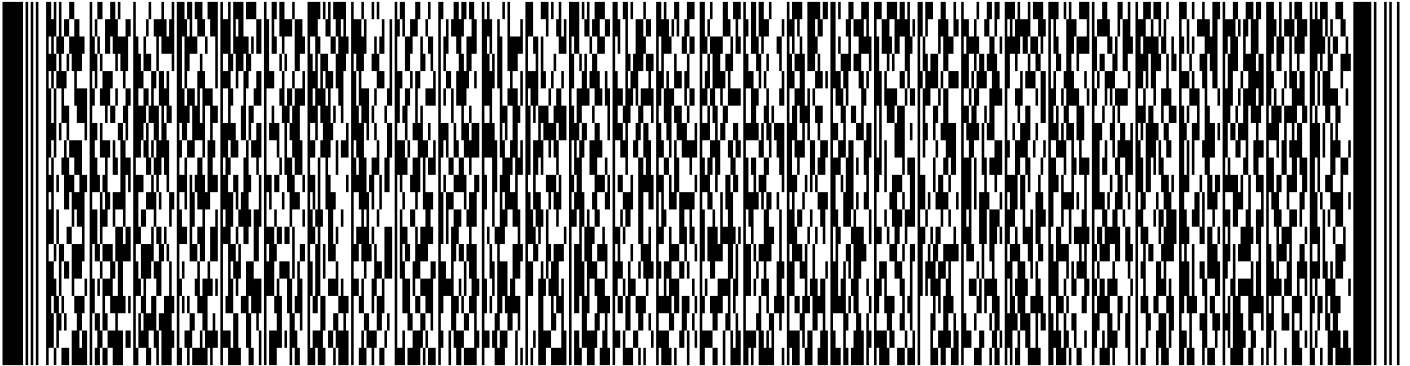
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Debtor's Name Sam Ash CT, LLC

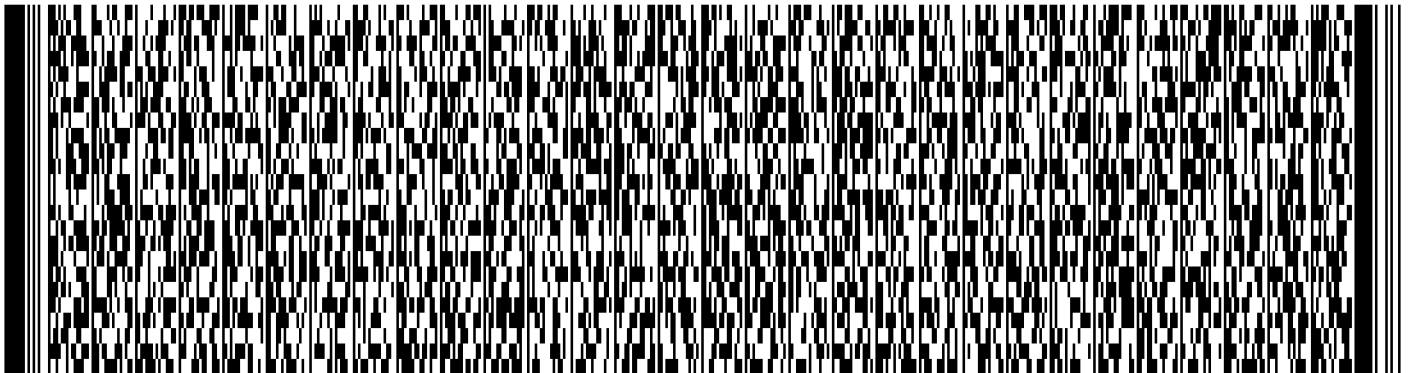
Case No. 24-14729



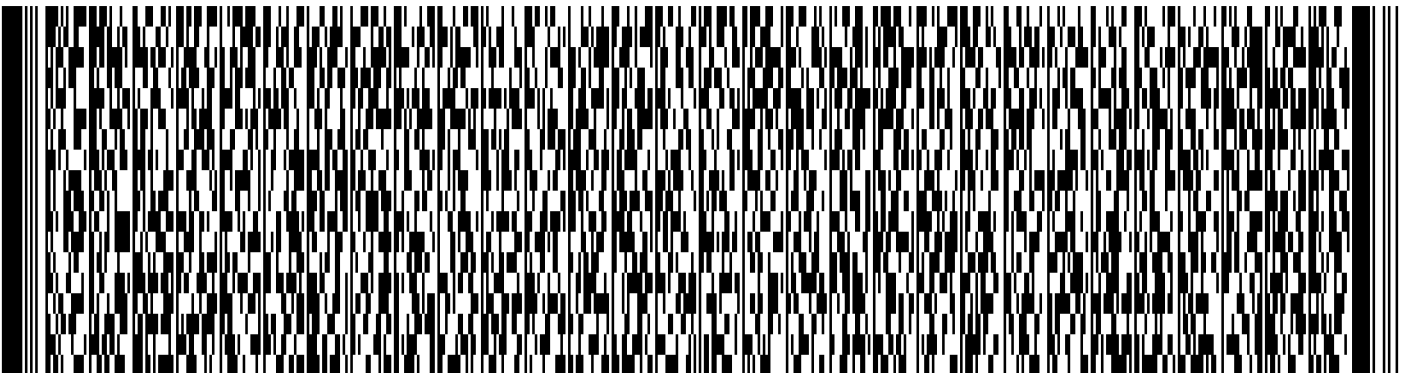
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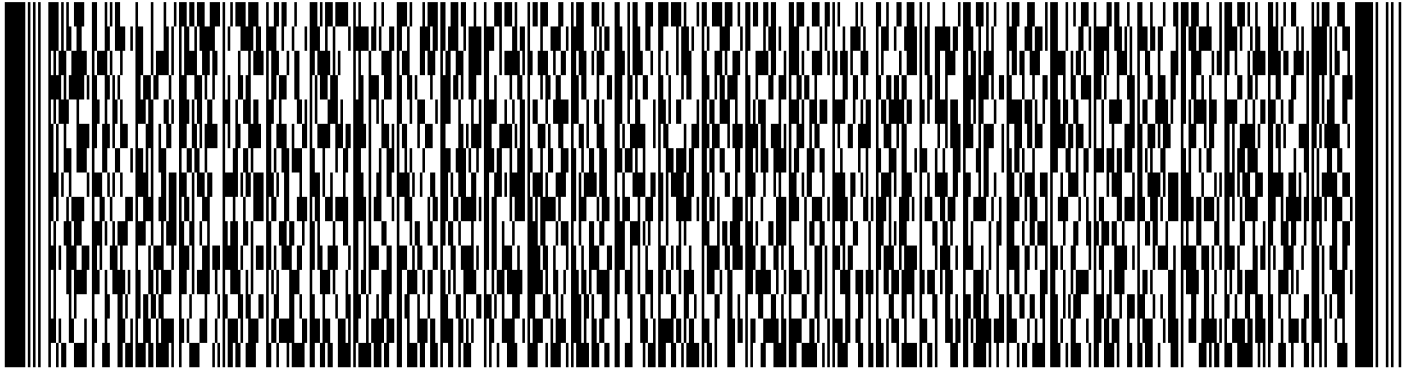
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Debtor's Name Sam Ash CT, LLC

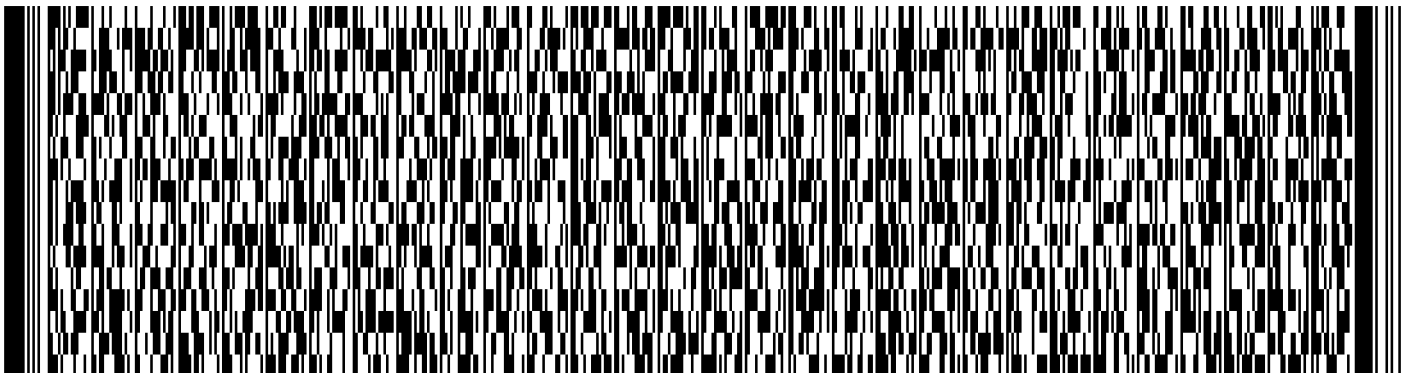
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Bankruptcy1to50



Bankruptcy51to100



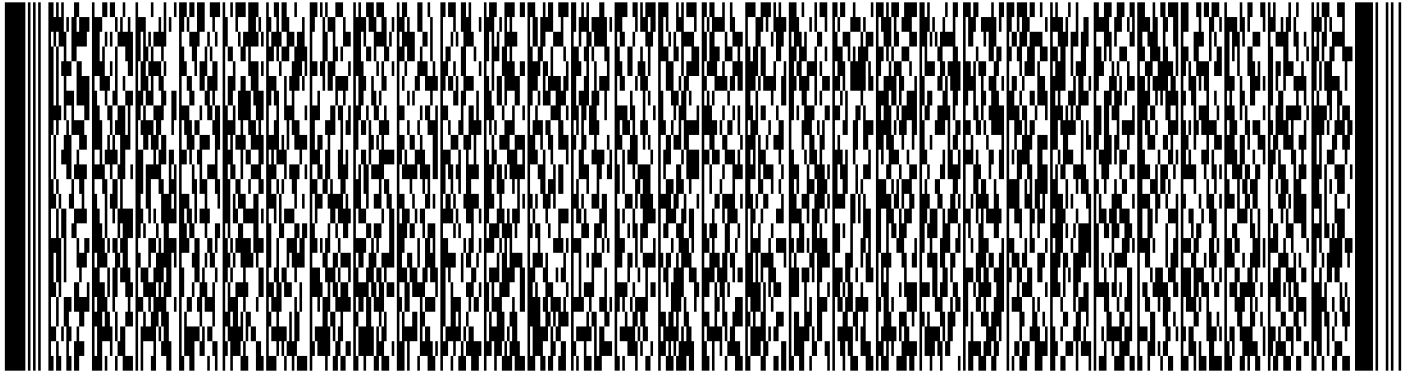
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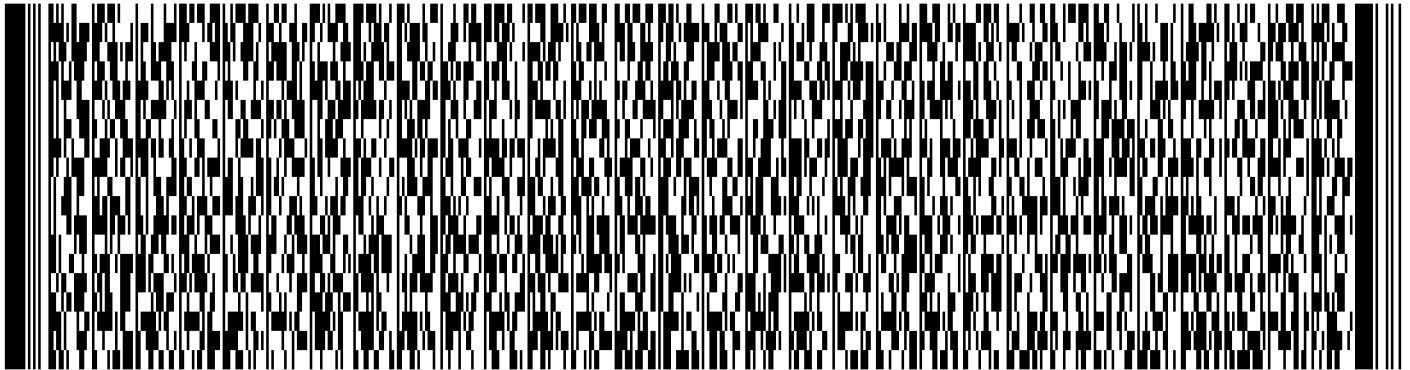
NonBankruptcy51to100

Debtor's Name Sam Ash CT, LLC

Case No. 24-14729



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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:)	
)	Chapter 11
)	
Sam Ash Music Corporation, et al.,¹)	Case No. 24-14727 (SLM)
)	
Debtors.)	(Jointly Administered)
)	
)	

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS,
METHODOLOGY AND DISCLAIMERS REGARDING
JUNE 2024 MONTHLY OPERATING REPORT**

The debtor and debtor in possession (the “Debtor”) in the above-captioned chapter 11 case (the “Chapter 11 Case”) has prepared and filed the attached June 30, 2024 Monthly Operating Report (the “MOR”) in the United States Bankruptcy Court for the District of New Jersey (the “Court”). The Debtor has prepared the MOR with the assistance of its advisors and professionals solely for the purpose of complying with the reporting requirements applicable in the Chapter 11 Case and is in a format consistent with the instructions provided by the Office of the United States Trustee for the District of New Jersey. The financial information contained herein is 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 federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder.

In preparing the MOR, the Debtor relied on financial data available from the limited books and records available to it at the time of such preparation, as well as certain filings from the docket in the Chapter 11 Case. Although the Debtor made commercially reasonable efforts to ensure the accuracy and completeness of the MOR, inadvertent errors or omissions may exist. For the

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor’s federal tax identification number, are: Sam Ash Music Corporation (3915); Samson Technologies Corp. (4062); Sam Ash Megastores, LLC (9955); Sam Ash California Megastores, LLC (3598); Sam Ash Florida Megastores, LLC (7276); Sam Ash Illinois Megastores, LLC (8966); Sam Ash Nevada Megastores, LLC (6399); Sam Ash New York Megastores, LLC (7753); Sam Ash New Jersey Megastores, LLC (8788); Sam Ash CT, LLC (5932); Sam Ash Music Marketing, LLC (2024); and Sam Ash Quikship Corp. (7410). The location of debtor Sam Ash Music Corporation’s principal place of business is 278 Duffey Avenue, P.O. Box 9047, Hicksville, NY 11802.

avoidance of doubt, the Debtor hereby reserves its right to amend and supplement the MOR as may be necessary or appropriate.

Each signatory to the MOR has necessarily relied upon the efforts, statements, advice, and representations of personnel of the Debtor and its advisors and professionals. Each signatory has not (and could not have) personally verified the accuracy of each such statement, representation, and answer contained in the MOR.

Part 1: Cash Receipts and Disbursements. The MOR presents the Debtor's receipts and disbursements for the period from June 1, 2024 through June 30, 2024. All operating expenses are paid through the disbursement account at Sam Ash Music Corporation, including payroll and benefits.

Part 2: Asset and Liability Status. The amounts identified in Part 2 of the MOR are derived from the Debtor's unaudited and estimated accrual-based Balance Sheet as of June 30, 2024. Postpetition payables includes accounts payable. Please refer to the notes above for information about presentation and limitations that may exist in the MOR.

Part 3: Assets Sold or Transferred. No such transactions or activities during the period from June 1, 2024 through June 30, 2024.

Part 4: Income Statement (Statement of Operations). This MOR presents the Debtor's best estimate of its accrual-basis Statements of Operations for the period from June 1, 2024 through June 30, 2024. Please refer to the notes above for information about presentation and limitations that may exist in the MOR.

Part 5: Professional Fees and Expenses. The Debtors did not make any approved payments to certain restructuring professionals during the period from June 1, 2024 through June 30, 2024.

Part 6: Postpetition Taxes. The Debtor collects, withholds, and incurs withholding, income, sales, and property taxes, as well as other business and regulatory fees and assessments (collectively, the "Taxes and Fees"). The Debtor remits the Taxes and Fees to various federal, state, and local governments (collectively, the "Authorities"). The Debtor pays the Taxes and Fees to the Authorities on a periodic basis, remitting them weekly, monthly, semi-monthly, quarterly, semi-annually, or annually depending on the nature and incurrence of a particular Tax or Fee. On June 5, 2024, the Court entered an order [Docket No. 193] authorizing, but not directing, the Debtor to, among other things, pay Taxes and Fees that arise or accrue in the ordinary course of business on a postpetition basis consistent with prepetition practices. The Debtor believes that it is current with respect to any outstanding, postpetition amounts due.

Exhibit E: Balance Sheet. This MOR presents the Debtor's best estimates of its accrual-based Balance Sheet at June 30, 2024. Please refer to the notes above for information and limitations that may exist in the MOR.

In re: Sam Ash Music Corporation et al.
Ex.A Cash
(amounts in \$)

	Sam Ash Music Corporation	Samson Technologies Corporation	Sam Ash Megastores, LLC	Sam Ash Nevada Megastores, LLC	Sam Ash Florida Megastores, LLC	Sam Ash New York Megastores, LLC	Sam Ash Illinois Megastores, LLC	Sam Ash New Jersey Megastores, LLC	Sam Ash Quikship Corporation	Sam Ash California Megastores, LLC	Sam Ash Music Marketing, LLC	Sam Ash CT, LLC	Consolidated
Cash - Beginning of Month	\$ 2,242,386.71	\$ 65,032.10	\$ 21,682.07	\$ 26,879.25	\$ 15,820.32	\$ 12,011.06	\$ -	\$ 7,003.04	\$ -	\$ -	\$ -	\$ -	\$ 2,390,814.55
Receipts													
Cash Receipts	9,941,769.77	881,837.91	408,348.78	82,395.55	160,435.94	178,237.60	-	134,684.73	372,112.66	177,417.66	-	-	12,337,240.60
Loan Advances	7,075,000.00	-	-	-	-	-	-	-	-	-	-	-	7,075,000.00
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	16,599,133.63	267,798.08	402,469.19	52,380.43	208,268.64	224,079.25	24,761.00	73,057.80	160,981.33	325,075.50	-	6,919.00	18,344,923.85
Total Receipts	33,615,903.40	1,149,635.99	810,817.97	134,775.98	368,704.58	402,316.85	24,761.00	207,742.53	533,093.99	502,493.16	-	6,919.00	37,757,164.45
Disbursements													
Payroll & Benefits	2,489,885.63	-	-	-	-	-	-	-	-	-	-	-	2,489,885.63
Health Insurance	280,618.20	-	-	-	-	-	-	-	-	-	-	-	280,618.20
Rent	839,934.81	-	-	-	-	-	-	-	-	-	-	-	839,934.81
Sales Tax	-	-	402,469.19	52,380.43	208,268.64	224,079.25	24,761.00	73,057.80	155,981.33	325,075.50	-	6,919.00	1,472,992.14
Other Operating Disbursements	593,413.44	267,798.08	8,756.49	10.00	23.33	120.00	-	-	5,000.00	100.00	-	-	875,221.34
Non-Operating Disbursements													
Professional Fees	172,999.29	-	-	-	-	-	-	-	-	-	-	-	172,999.29
GOB Consulting Fees	1,170,726.37	-	-	-	-	-	-	-	-	-	-	-	1,170,726.37
U.S. Trustee Quarterly Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Paydown	12,400,203.87	-	-	-	-	-	-	-	-	-	-	-	12,400,203.87
Transfers Out	15,872,925.48	946,870.01	406,516.30	98,398.22	165,758.89	170,232.52	-	136,687.77	372,112.66	177,317.66	-	-	18,346,819.51
Interest & Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	33,820,707.09	1,214,668.09	817,741.98	150,788.65	374,050.86	394,431.77	24,761.00	209,745.57	533,093.99	502,493.16	-	6,919.00	38,049,401.16
Net Cash Flow (Receipts Less Disbursements)	(204,803.69)	(65,032.10)	(6,924.01)	(16,012.67)	(5,346.28)	7,885.08	-	(2,003.04)	-	-	-	-	(292,236.71)
Cash - End of Month	\$ 2,037,583.02	\$ 0.00	\$ 14,758.06	\$ 10,866.58	\$ 10,474.04	\$ 19,896.14	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ 2,098,577.84

In re: Sam Ash Music Corporation et al.
Ex.B Income Statement
(amounts in \$)

	Sam Ash Music Corporation	Sam Ash New York Megastores, LLC	Sam Ash New Jersey Megastores, LLC	Sam Ash Illinois Megastores, LLC	Sam Ash Megastores, LLC	Sam Ash Florida Megastores, LLC	Sam Ash California Megastores, LLC	Sam Ash Quikship Corporation	Sam Ash Nevada Megastores, LLC	Sam Ash CT, LLC	Sam Ash Music Marketing, LLC	Samson Technologies Corporation	Consolidated
Net Sales	1,839	1,421,958	1,026,784	441	3,682,697	2,014,331	1,709,259	1,323,525	657,411	5,452	-	569,284	12,412,981
Cost of Goods Sold	1,859	1,257,705	844,935	442	3,077,228	1,727,564	1,399,598	1,112,678	542,561	3,448	-	562,697	10,530,715
Gross Profit	(20)	164,252	181,849	(0)	605,469	286,767	309,661	210,847	114,850	2,004	-	6,586	1,882,266
Payroll	376,327	196,074	134,223	10,756	448,317	238,617	249,333	174,559	56,263	9,320	64,727	242,710	2,201,227
Payroll Taxes	27,333	17,050	11,554	1,422	35,113	35,285	18,789	7,450	5,128	877	4,808	21,315	186,127
Health and Benefits	99,582	28,277	785	(720)	89,420	6,589	33,524	18,742	1,037	(352)	7,977	3,788	288,649
Rent	51,865	106,399	64,590	-	267,801	160,773	128,144	30,461	31,029	5,062	2,478	33,564	882,167
Maintenance & Repairs	10,271	14,260	2,521	3,681	10,608	10,210	3,965	460	1,740	3,985	-	3,010	64,711
Utilities	18,304	8,571	3,149	(433)	34,043	20,600	21,138	2,421	6,983	(3)	1,493	81	116,346
Advertising	-	10,615	7,033	-	22,515	13,459	16,423	45,431	2,606	-	-	53,043	171,125
Freight & Delivery	5,213	(287)	178	-	735	(292)	342	(681)	132	-	-	-	5,340
Insurance	5,493	7,473	5,108	-	24,760	13,126	12,563	18,090	4,081	-	-	17,848	108,542
Professional Fees	510,125	-	-	-	145,807	-	-	48,717	-	-	-	44,165	748,814
Miscellaneous	40,674	131,111	94,744	3,438	459,105	184,340	156,888	95,636	54,745	1,627	-	61,183	1,283,492
Business Taxes	2,000	167	-	-	11,353	6,925	4,950	200	779	537	-	3,427	30,338
Software	123,525	9,459	3,833	3,171	24,786	14,856	10,590	46,799	1,786	1,518	168	-	240,490
Depreciation & Amortization	19,632	9,405	2,442	69	21,844	4,684	23,222	-	1,212	-	-	9,543	92,052
Credit Card Fees	45,493	-	-	-	175,821	-	-	-	-	130	-	1,301	222,746
Research and Development	-	-	-	-	-	-	-	-	-	-	-	1,283	1,283
Other G&A	30,183	11,639	8,677	3,246	44,049	19,848	13,623	9,815	5,215	1,781	801	20,029	168,905
Management Fees	-	-	-	-	-	-	-	-	-	-	-	58,333	58,333
Total Operating Expenses	1,366,020	550,213	338,837	24,631	1,816,077	729,022	693,493	498,100	172,737	24,484	82,451	574,623	6,870,687
Operating Income	(1,366,040)	(385,960)	(156,988)	(24,631)	(1,210,608)	(442,255)	(383,832)	(287,253)	(57,887)	(22,480)	(82,451)	(568,037)	(4,988,421)
Other Expense (Income)	-	-	-	-	(1,743,334)	-	-	-	-	-	(87,500)	-	(1,830,834)
Interest Expense (Income)	-	-	-	-	74,297	-	-	-	-	-	-	(0)	74,296
Income before Taxes	(1,366,040)	(385,960)	(156,988)	(24,631)	458,429	(442,255)	(383,832)	(287,253)	(57,887)	(22,480)	5,049	(568,037)	(3,231,884)
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	(1,366,040)	(385,960)	(156,988)	(24,631)	458,429	(442,255)	(383,832)	(287,253)	(57,887)	(22,480)	5,049	(568,037)	(3,231,884)

In re: Sam Ash Music Corporation et al.
Ex.C Balance Sheet
(amounts in \$)

	Sam Ash Music Corporation	Sam Ash New York Megastores, LLC	Sam Ash New Jersey Megastores, LLC	Sam Ash Illinois Megastores, LLC	Sam Ash Megastores, LLC	Sam Ash Florida Megastores, LLC	Sam Ash California Megastores, LLC	Sam Ash Quikship Corporation	Sam Ash Nevada Megastores, LLC	Sam Ash CT, LLC	Sam Ash Music Marketing, LLC	Samson Technologies Corporation	Consolidated
Assets													
Cash & Cash Equivalents	1,840,416	60,912	41,460	5,083	159,230	78,923	85,031	54,520	23,351	1,000	-	15,188	2,365,113
Accounts Receivable	110,772	-	-	-	-	-	-	-	-	-	-	1,902,209	2,012,981
Inventory	1,424,783	993,150	751,395	211	3,134,673	1,747,912	1,296,005	569,156	511,826	1,145	-	5,356,520	15,786,775
Prepaid Expenses	4,575,305	-	-	-	864,276	-	-	-	-	(0)	-	93,799	5,533,380
Current Assets	7,951,276	1,054,062	792,855	5,294	4,158,179	1,826,835	1,381,036	623,676	535,177	2,145	-	7,367,716	25,698,250
Intercompany Receivable (Payable)	(17,507,332)	-	-	-	(63,826,958)	-	-	-	-	50,963	2,667,102	78,615,878	(348)
PP&E	678,031	181,680	114,745	(69)	770,325	248,667	578,333	-	93,297	-	-	217,617	2,882,624
Other Assets	99,264	-	-	-	239,258	-	-	-	-	189	-	46,012	384,723
ROU Asset	10,143,021	-	-	-	19,702,460	-	-	-	-	-	-	486,922	30,332,404
Deferred Assets	238,364	-	-	-	-	-	-	-	-	-	-	-	238,364
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	135,833	135,833
Non-Current Assets	(6,348,652)	181,680	114,745	(69)	(43,114,916)	248,667	578,333	-	93,297	51,152	2,667,102	79,502,262	33,973,600
Total Assets	1,602,624	1,235,742	907,599	5,224	(38,956,736)	2,075,501	1,959,369	623,676	628,473	53,297	2,667,102	86,869,978	59,671,850
Liabilities													
Accounts Payable	21,377,751	-	-	-	-	-	-	-	-	-	-	3,022,478	24,400,229
Accrued Expenses	4,794,348	-	-	-	823,415	-	-	-	-	2,219	15,080	1,312,383	6,947,445
Current Lease Liability	10,657,049	-	-	-	20,624,459	-	-	-	-	-	-	229,660	31,511,167
Current Deferred Revenue	-	215,136	259,430	-	623,746	27,034	401,887	496	8,658	-	-	-	1,536,386
Sales Tax Payable	(565,472)	579,441	62,710	(53)	198,397	58,676	65,181	75,255	52,435	351	-	463	527,384
Current Liabilities	36,263,675	794,576	322,140	(53)	22,270,016	85,709	467,068	75,751	61,093	2,571	15,080	4,564,984	64,922,611
Customer Liabilities	2,506,503	-	-	-	-	443,032	-	278,367	-	-	-	-	3,227,902
Deferred Lease Liabilities	-	-	-	-	315,128	-	-	-	-	-	-	333,345	648,473
Long-Term Deferred Revenue	-	169,206	193,857	(0)	457,339	5,816	305,442	170	2,888	160	-	-	1,134,879
Credit Facility	-	-	-	-	4,109,744	-	-	-	-	-	-	-	4,109,744
Non-Current Liabilities	2,506,503	169,206	193,857	(0)	4,882,211	448,848	305,442	278,537	2,888	160	-	333,345	9,120,998
Total Liabilities	38,770,178	963,783	515,997	(53)	27,152,227	534,558	772,510	354,288	63,981	2,731	15,080	4,898,329	74,043,609
Common Stock	100	-	-	-	100	-	-	-	-	-	-	100	300
Additional Paid-In-Capital	285,151	-	-	-	-	-	-	-	-	-	-	-	285,151
Shareholder Distributions	(23,538,602)	-	-	-	-	-	-	-	-	(3,723,599)	-	(58,886,066)	(86,148,267)
Retained Earnings	(26,236,022)	-	-	-	(49,685,036)	-	-	-	-	4,071,552	2,482,948	140,857,614	71,491,056
Total Equity	(49,489,372)	-	-	-	(49,684,936)	-	-	-	-	347,953	2,482,948	81,971,648	(14,371,759)
Total Liabilities + Equity	(10,719,194)	963,783	515,997	(53)	(22,532,709)	534,558	772,510	354,288	63,981	350,684	2,498,028	86,869,978	59,671,850

In re: Sam Ash Music Corporation et al.
Case No. 24-14727
Schedule of Post-Petition Borrowing Activity
Reporting Period: June 1 to June 30, 2024

The Debtor hereby submits this attestation regarding post-petition borrowing activity during June 1, 2024 to June 30, 2024.

All postpetition borrowing was authorized in accordance with the Debtors' FINAL ORDER (I) AUTHORIZING DEBTORS TO OBTAIN POST-PETITION FINANCING, (II) GRANTING LIENS AND SUPERPRIORITY CLAIMS, (III) AUTHORIZING USE OF CASH COLLATERAL, (IV) MODIFYING THE AUTOMATIC STAY, AND (V) GRANTING RELATED RELIEF (docket #204).

/s/ Jordan Meyers

Signature of Authorized Individual

July 25, 2024

Date

Jordan Meyers

Printed Name of Authorized Individual

Chief Restructuring Officer

Title of Authorized Individual

In re: Sam Ash Music Corporation et al.

Case No. 24-14727

All bank statements and bank reconciliations for the reporting period

Reporting Period: June 1 to June 30, 2024

The Debtor hereby submits this attestation regarding bank account reconciliations in lieu of providing copies of bank statements, bank reconciliations and journal entries during the period June 1 - June 30, 2024.

The Debtor's standard practice is to ensure that bank reconciliations are completed before closing the books each reporting period. I attest that each of the Debtors' bank accounts has been reconciled in accordance with their standard practices.

/s/ Jordan Meyers

Signature of Authorized Individual

July 25, 2024

Date

Jordan Meyers

Printed Name of Authorized Individual

Chief Restructuring Officer

Title of Authorized Individual