

1 BRIAN L. DAVIDOFF (SBN 102654)
BDavidoff@GreenbergGlusker.com
2 KEITH PATRICK BANNER (SBN 259502)
KBanner@GreenbergGlusker.com
3 GREENBERG GLUSKER FIELDS CLAMAN
& MACHTINGER LLP
4 1900 Avenue of the Stars, 21st Floor
Los Angeles, California 90067-4590
5 Telephone: 310.553.3610
6 Fax: 310.553.0687

7 General Bankruptcy Counsel for
Debtor and Debtor in Possession

8
9
10 UNITED STATES BANKRUPTCY COURT
11 CENTRAL DISTRICT OF CALIFORNIA
12 LOS ANGELES DIVISION

13 In re:
14 B&B Liquidating, LLC,
15
16 Debtor and Debtor in Possession.

Case No. 2:18-bk-11744-NB

Chapter 11

**NOTICE OF DEBTOR'S SUBMISSION OF
AMENDED BUDGET TO ACCOMPANY
FINANCE/ CASH COLLATERAL
STIPULATION**

[No Hearing Required]

17
18
19
20
21
22 **PLEASE TAKE NOTICE** that February 20, 2018, Debtor and Debtor in Possession
23 B&B Liquidating, LLC, f/k/a B&B Bachrach, LLC, (the "Debtor") filed its *Emergency*
24 *Motion for Interim and Final Orders Approving Stipulation with Siena Lending Group LLC; (1)*
25 *Authorizing Post-Petition Financing; (2) Authorizing Debtor's Use of Cash Collateral; and (3)*
26 *Related Relief* [Docket No. 21] (the "Financing Motion") in which the Debtor seeks approval of
27 the *Stipulation Regarding Continuance of Financing of Debtor and Debtor in Possession*,
28

1 *Priority of Advances Made, Modification of the Automatic Stay and Adequate Protection* (the
2 “Financing Stipulation”) attached to the Finance Motion and entered into between the Debtor and
3 senior secured lender Siena Lending Group LLC (“Siena”).

4 **PLEASE TAKE FURTHER NOTICE** that the Court held an emergency hearing on the
5 Financing Motion on February 22, 2018 at 2:00 p.m., during which certain amendments to the
6 Budget attached as Exhibit 3 to the Financing Stipulation (the “Budget”) were discussed on the
7 record.

8 **PLEASE TAKE FURTHER NOTICE** that on February 22, 2018, the Court entered its
9 *Interim Order Authorizing Use of Cash Collateral and Continuance of Financing of Debtor and*
10 *Debtor in Possession, Granting Security Interests, According Priority Status Pursuant to*
11 *Bankruptcy Code Section 364(c) and Affording Adequate Protection, and Giving Notice of Rule*
12 *4001(c)(2) Final Hearing* [Docket No. 36] (the “Interim Finance Order”), in which the Court
13 granted, on an interim basis, the Financing Motion and approved, on an interim basis, the
14 Financing Stipulation. The Interim Finance Order further required the filing of an amended
15 Budget no later than February 28, 2018.

16 **PLEASE TAKE FURTHER NOTICE** that pursuant to the Interim Finance Order,
17 attached as **Exhibit A** hereto is an amended Budget which, for the purposes of the Financing
18 Motion and the Financing Stipulation, supersedes any prior budget submitted. The attached
19 revised Budget and has been reviewed and approved by Siena.
20

21
22 DATED: February 28, 2018

GREENBERG GLUSKER FIELDS CLAMAN
& MACHTINGER LLP

23
24 By: */s/Brian L. Davidoff*

25 BRIAN L. DAVIDOFF
26 KEITH PATRICK BANNER
Proposed General Bankruptcy Counsel for
27 Debtor and Debtor in Possession
28

EXHIBIT A

B&B Liquidating, LLC

Post-Petition Cash Budget

	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8
Week Ending	2/23/2018	3/2/2018	3/9/2018	3/16/2018	3/23/2018	3/30/2018	4/6/2018	4/13/2018
Cash Receipts	\$ 166,066	\$ 354,750	\$ 494,500	\$ 612,750	\$ 688,000	\$ 795,500	\$ 827,013	\$ 853,094
Cash Disbursements:								
Payroll	\$ 152,933	\$ -	\$ 128,815	\$ -	\$ 133,660	\$ -	\$ 128,815	\$ -
Occupancy Expense	-	244,846	-	-	-	-	271,903	-
Operating Expense	81,933	99,806	59,579	55,865	98,805	61,305	103,086	71,112
Sales Tax Payments	-	-	-	50,158	92,590	-	-	-
Corporate Over-head Expense	-	-	15,179	-	-	-	15,179	-
Professional Fees Expense	44,000	16,000	81,800	31,800	29,800	29,800	74,000	49,000
Total Cash Disbursements	\$ 278,867	\$ 360,652	\$ 285,373	\$ 137,823	\$ 354,854	\$ 91,105	\$ 592,983	\$ 120,112
Net Cash Flow	\$ (112,801)	\$ (5,902)	\$ 209,127	\$ 474,927	\$ 333,146	\$ 704,395	\$ 234,030	\$ 732,982
Cumulative Net Cash Flow	\$ (112,801)	\$ (118,702)	\$ 90,425	\$ 565,352	\$ 898,497	\$ 1,602,893	\$ 1,836,922	\$ 2,569,904
Bank Loan Balance Pre-Petition - Beg	\$ 6,260,948	\$ 6,094,882	\$ 5,740,132	\$ 5,245,632	\$ 4,632,882	\$ 3,944,882	\$ 3,149,382	\$ 2,322,369
Cash Deposits Applied	\$ 166,066	\$ 354,750	\$ 494,500	\$ 612,750	\$ 688,000	\$ 795,500	\$ 827,013	\$ 853,094
Bank Loan Balance Pre-Petition - End	\$ 6,094,882	\$ 5,740,132	\$ 5,245,632	\$ 4,632,882	\$ 3,944,882	\$ 3,149,382	\$ 2,322,369	\$ 1,469,276
Bank Loan Balance Post-Petition - Beg	\$ -	\$ 278,867	\$ 639,518	\$ 924,891	\$ 1,062,714	\$ 1,417,569	\$ 1,508,673	\$ 2,101,656
Cash Deposits Applied								
Cash Disbursements	\$ 278,867	\$ 360,652	\$ 285,373	\$ 137,823	\$ 354,854	\$ 91,105	\$ 592,983	\$ 120,112
Bank Loan Balance Post-Petition End	\$ 278,867	\$ 639,518	\$ 924,891	\$ 1,062,714	\$ 1,417,569	\$ 1,508,673	\$ 2,101,656	\$ 2,221,768
Siena Pre-Petition & Post-Petition Cumulative L	\$ 6,373,749	\$ 6,379,650	\$ 6,170,523	\$ 5,695,596	\$ 5,362,451	\$ 4,658,055	\$ 4,424,026	\$ 3,691,044

**The accompanying financial information is based on information provided by B&B Liquidating, LLC. Sales are based on projections provided by the liquidators performing the GOB sale. Clear Thinking Group has not audited or otherwise verified the information provided to us, nor will we provide any assurances concerning the reliability, accuracy, or completeness of any materials provided by or on behalf of B&B Liquidating, LLC.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 1900 Avenue of the Stars, 21st Fl. Los Angeles, CA 90067

A true and correct copy of the foregoing document entitled (*specify*): **NOTICE OF DEBTOR'S SUBMISSION OF AMENDED BUDGET TO ACCOMPANY FINANCE/ CASH COLLATERAL STIPULATION** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) February 28, 2018, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Brian L Davidoff bdavidoff@greenbergglusker.com, calendar@greenbergglusker.com;jking@greenbergglusker.com
- John P Dillman houston_bankruptcy@publicans.com
- Brian D Huben hubenb@ballardspahr.com, carolod@ballardspahr.com
- Dare Law dare.law@usdoj.gov, Kenneth.g.lau@usdoj.gov,Alvin.mar@usdoj.gov,ron.maroko@usdoj.gov
- Leo D Plotkin lplotkin@lsl-la.com, hpetrilli@lsl-la.com;dsmall@lsl-la.com
- Ronald M Tucker rtucker@simon.com, cmartin@simon.com;psummers@simon.com;Bankruptcy@simon.com
- United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) February 28, 2018, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

See Certificate of Service filed by Noticing Agent

Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

<u>February 28, 2018</u>	<u>Sherry Harper</u>	<u>/s/ Sherry Harper</u>
<i>Date</i>	<i>Printed Name</i>	<i>Signature</i>

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.