

ORDERED.

Dated: February 12, 2026



Jason A. Burgess
United States Bankruptcy Judge



**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION**

www.flmb.uscourts.gov

In re:

Case No. 3:26-bk-00223-BAJ
Chapter 11

JANEP HOLDINGS LLC,

Debtor.

**SECOND INTERIM ORDER GRANTING MOTION BY DEBTOR-IN-POSSESSION
FOR AUTHORITY TO USE CASH COLLATERAL THROUGH APRIL 9, 2026**

THIS CASE came on for hearing on February 5, 2026, at 10:30 a.m., to further consider the Motion by Debtor-In-Possession for Authority to Use Cash Collateral (Doc. No. 16) [the “Motion”] of MIDWEST ONE BANK (“Secured Creditor”), and GUS A. GOLDSMITH and ROARING CREEK CAPITAL LLC and SE & AJ LIEBEL LIMITED PARTNERSHIP (collectively, the “Inferior Interests”). The Court, having reviewed the Motion, having found the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334 and 157, being fully advised in the premises and having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; it is

ORDERED:

1. The Motion is hereby **GRANTED** on an interim basis through April 9, 2026.
2. Cash Collateral Authorization. Subject to the provisions of this Order, the Debtor is authorized to use cash collateral to pay: (a) amounts expressly authorized by this Court, including payments to the United States Trustee for quarterly fees; (b) the current and necessary expenses set forth in the budget attached as Exhibit A¹; plus an amount not to exceed ten (10) percent for each line item; and (c) such additional amounts as may be expressly approved in writing by Senior Creditor. This authorization will continue until the date listed in paragraph 1, above. Except as authorized in this order, the Debtor is prohibited from use of cash collateral. However, expenditures in excess of the line items in the budget or not on the budget will not be deemed to be unauthorized use of cash collateral, unless the recipient cannot establish that the expense would be entitled to administrative expense priority if the recipient had extended credit for the expenditure. Expenditures in excess of the line items in the budget or not on the budget may, nonetheless, give rise to remedies in favor of the Secured Creditor.
3. Debtor Obligations. The Debtor shall timely perform all obligations of a debtor-in-possession required by the Bankruptcy Code, Federal Rules of Bankruptcy Procedure, and the Orders of this Court.
4. Access to Records and Premises. Upon reasonable notice, and provided that it does not unreasonably interfere with the business of Debtor, Debtor shall grant to the Secured Creditor access to Debtor's business records and premises for inspection.

¹ Expenses contained in Exhibit A that relate to the payments to professionals and the subchapter V trustee require separate Court approval.

5. Replacement Lien. Each creditor with a security interest in cash collateral shall have a perfected post-petition lien against cash collateral to the same extent and with the same validity and priority as the pre-petition lien, without the need to file or execute any documents as may otherwise be required under applicable non-bankruptcy law.

6. Insurance. The Debtor shall maintain insurance coverage for its property in accordance with the obligations under the loan and security documents with Secured Creditor.

7. Without Prejudice. This order is without prejudice to (i) any subsequent request by a party in interest for modified adequate protection or restrictions on use of cash collateral or (ii) any other right or remedy which may be available to the Debtor or Secured Creditor.

8. Creditors' Committee. The provisions of this Order are without prejudice to the rights of the United States Trustee to appoint a committee or any rights of a duly-appointed committee to challenge the validity, priority, or extent of any lien(s) asserted against cash collateral.

9. Enforcement. The Court shall retain jurisdiction to enforce the terms of this Order.

10. Continued Hearing. A continued preliminary hearing on this matter will be held on April 9, 2026, at 10:00 AM in Courtroom 4A, 4th Floor, Bryan Simpson United States Courthouse, 300 North Hogan Street, Jacksonville, FL 32202, at which time continued use of cash collateral will be addressed.

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Attorney for Debtor, Jeffrey S. Ainsworth, is directed to serve a copy of this order on interested parties who do not receive service by CM/ECF and file a proof of service within three days of entry of this order.

Budget

Property: Janep Holdings LLC
1/18/2026-4/11/2026

	Jan 18-24	Jan 25-31	Jan Totals	Feb 1-7	Feb 8-14	Feb 15-21	Feb 22-28	Feb Totals	Mar 1-7	Mar 8-14	Mar 15-21	Mar 22-28	Mar Totals	Mar-Apr 29-4	Apr 5-11	Apr Totals		
INCOME																		
4100 Rental Income																		
4101 Rental Income		0.00	0.00	0.00	0.00	0.00	22,926.79	0.00	22,926.79	0.00	0.00	47,928.43	31,361.45	79,289.88	0.00	6,757.80	6,757.80	*based on current reservations
4100 Rental Fees (Airbnb/VRBO)		0.00	0.00	0.00	0.00	0.00	-4,628.63	0.00	-4,628.63	0.00	0.00	-9,248.00	-8,178.45	-17,426.45	0.00	-1,762.30	-1,762.30	
4100 Total Rental Income		0.00	0.00	0.00	0.00	0.00	18,298.16	0.00	18,298.16	0.00	0.00	38,680.43	23,183.00	61,863.43	0.00	4,995.50	4,995.50	
TOTAL INCOME	0.00	0.00	0.00	0.00	0.00	0.00	18,298.16	0.00	18,298.16	0.00	0.00	38,680.43	23,183.00	61,863.43	0.00	4,995.50	4,995.50	
EXPENSE																		
5100 Repairs & Maintenance																		
5105 Cleaning	0.00	0.00	0.00	0.00	0.00	400.00	0.00	400.00	0.00	0.00	400.00	400.00	800.00	0.00	400.00	400.00		
5105 Snow Plow annual contract	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
6016 Independent Contractors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5100 Supplies	0.00	0.00	0.00	0.00	0.00	300.00	0.00	300.00	0.00	0.00	300.00	300.00	600.00	0.00	300.00	300.00		
5100 Total Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00	700.00	0.00	700.00	0.00	0.00	700.00	700.00	1,400.00	0.00	700.00	700.00		
5200 Utilities																		
5202 Gas & Electric, Water \$ Sewer	0.00	0.00	0.00	0.00	2,100.00	0.00	0.00	2,100.00	0.00	2,100.00	0.00	0.00	2,100.00	0.00	0.00	0.00	0.00	
5204 Trash	600.00	0.00	600.00	0.00	0.00	600.00	0.00	600.00	0.00	0.00	600.00	0.00	600.00	0.00	0.00	0.00	0.00	
5200 Total Utilities	600.00	0.00	600.00	0.00	2,100.00	600.00	0.00	2,700.00	0.00	2,100.00	600.00	0.00	2,700.00	0.00	0.00	0.00	0.00	
TOTAL EXPENSE	600.00	0.00	600.00	0.00	2,100.00	1,300.00	0.00	3,400.00	0.00	2,100.00	1,300.00	700.00	4,100.00	0.00	700.00	700.00		
NOI	-600.00	0.00	-600.00	0.00	-2,100.00	16,998.16	0.00	14,898.16	0.00	-2,100.00	37,380.43	22,483.00	57,763.43	0.00	4,295.50	4,295.50		
N/O EXPENSE																		
5006 Mortgage Expense																		
5008 Mortgage	0.00	0.00	0.00	0.00	21,087.08	0.00	0.00	21,087.08	0.00	21,087.08	0.00	0.00	21,087.08	0.00	21,087.08	21,087.08		
5018 Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5006 Total Mortgage Expense	0.00	0.00	0.00	0.00	21,087.08	0.00	0.00	21,087.08	0.00	21,087.08	0.00	0.00	21,087.08	0.00	21,087.08	21,087.08		
TOTAL N/O EXPENSE	0.00	0.00	0.00	0.00	21,087.08	0.00	0.00	21,087.08	0.00	21,087.08	0.00	0.00	21,087.08	0.00	21,087.08	21,087.08		
NET INCOME	-600.00	0.00	-600.00	0.00	-23,187.08	16,998.16	0.00	-6,188.92	0.00	-23,187.08	37,380.43	22,483.00	36,676.35	0.00	-16,791.58	-16,791.58		
OWNER CONTRIBUTION FOR MONTH			600.00					6,188.92					0.00			16,791.58		

Current Reservations
Feb 4-10
Feb 28-Mar 14
March 14-20
March 24-Apr 5

\$400 Cleaning after each check out
\$300 supplies replenish estimate between guests