UNITED STATES BANKRUPTCY COURT MIDDLE DISTRICT OF FLORIDA JACKSONVILLE DIVISION

In re)	
LIFE CARE ST. JOHNS, INC., a Florida not-for-profit corporation)	Case No.: 3:13-bk-4158-JAF
doing business as GLENMOOR,)	Chapter 11
Debtor.)	
)	

DEBTOR'S NOTICE OF FILING REVISED BUDGET EXTENDING CONSENSUAL USE OF CASH COLLATERAL AND PROVIDING ADEQUATE PROTECTION

In accordance with the Court's Final Order Authorizing Use of Cash Collateral and Providing Adequate Protection (the "Cash Collateral Order") [Doc. No. 162], debtor, Life Care St. Johns, Inc., a Florida not-for-profit corporation, doing business as Glenmoor ("Debtor"), gives notice of the filing of the attached Revised Budget extending the consensual use of cash collateral through March 26, 2014. Pursuant to paragraph 5 of the Cash Collateral Order, interested parties have five days from the date of service of this notice within which to serve an objection to the Revised Budget. In the absence of such objection, the Revised Budget shall become the approved Budget.

STUTSMAN THAMES & MARKEY, P.A

/s/ Richard R. Thames

By______
Richard R. Thames

Florida Bar Number 0718459 50 North Laura Street, Suite 1600 Jacksonville, Florida 32202 (904) 358-4000 (904) 358-4001 (Facsimile) rrt@stmlaw.net

Attorneys for Life Care St. Johns, Inc., doing business as Glenmoor

Certificate of Service

I hereby certify that on November 27, 2013, the foregoing was transmitted to the Clerk of the Court for uploading to the Case Management/Electronic Case files ("CM/ECF") System, which will send a notice of electronic filing to the Office of the United States Trustee, 135 W. Central Boulevard, Room 620, Orlando, Florida 32801 and to all creditors and parties in interest who have consented to receiving electronic notices in this case.

/s/ Richard R. Thames
Attorney

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Life Care St. John's d/b/a Glenmoor

Cash Collateral Budget

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17 Week Period Ending: March 26, 2014		Projected Week 1	Projected Week 2	Projected Week 3	Projected Week 4	Projected Week 5	Projected Week 6	Projected Week 7	Projected Week 8	Projected Week 9	Projected Week 10	Projected Week 11	Projected Week 12	Projected Week 13	Projected Week 14	Projected Week 15	Projected Week 16	Projected Week 17	Projected 17 Week
Week Beginning Week Ending		11/28/13 12/4/13	12/5/13 12/11/13	12/12/13 12/18/13	12/19/13 12/25/13	12/26/13 1/1/14	1/2/14	1/9/14 1/15/14	1/16/14	1/23/14	1/30/14 2/5/14	2/6/14	2/13/14	2/20/14	2/27/14 3/5/14	3/6/14 3/12/14	3/13/14 3/19/14	3/20/14 3/26/14	11/28/13 3/26/14
Cash Receipts: Monthly Service Fees - Residential Revenue		\$ 74,350	\$ 74,350	\$ 198,268	\$ 161.092	\$ 111,526 I	\$ 76,070	\$ 278,923	\$ 164.818	\$ 114,105	\$ 76,070	\$ 278,923	\$ 164.818	\$ 114,105	\$ 76,070	\$ 76,070	\$ 202,853	\$ 164.818	\$ 2.407.231
Monthly Service Fees - Residential Revenue		14,330	14,241	37.977	30.856	21.362	15.470	56.723	33.518	23.205	15.470	56.723	33.518	23.205	15,470	15,470	41.253	33.518	482.224
Monthly Service Fees - Health Center Revenue		13,390	13,390	35,707	29,012	20,085	14,050	51,517	30,442	21,075	14,050	51,517	30,442	21,075	14,050	14,050	37,467	30,442	441,759
•	[1]	18,200	18,200	48,533	39,433	27,300	19,200	70,400	41,600	28,800	19,200	70,400	41,600	28,800	19,200	19,200	51,200	41,600	602,867
Other Receipts		-	-	-	-	- ;	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Receipts:		120,182	120,182	320,485	260,394	180,273	124,790	457,563	270,378	187,185	124,790	457,563	270,378	187,185	124,790	124,790	332,773	270,378	3,934,080
Cash Disbursements:																			
Salaries & Payroll Taxes		(178,802)	(69,000)	(170,102)	-	(175,102)	-	(163,086)	-	(178,086)	-	(163,086)	-	(168,086)	-	(163,086)	-	(163,086)	(1,591,526)
Employee Health Benefits Utilities		(54,000)	-	(41,033)	(13,678)	- 1	(54,000)	-	(40,264)	(13,421)	(54,000)	-	(40,264)	(13,421)	(54,000)	-	(40,264)	(13,421)	(216,000)
Insurance, Fees & Taxes		(8,333)	-	(42,835)	(5,917)	- (18,974)	(8.333)	-	(40,264)	(20,828)	(8,333)	-	(39,259)	(20,828)	(8,333)	-	(106,289)	(13,421)	(215,768) (302,933)
Dining Services for Residents (excl. payroll)		(18,307)	(18,307)	(18,307)	(18,307)	(18,307)	(19,437)	(19,437)	(19,437)	(19,437)	(19,437)	(19,437)	(19,437)	(19,437)	(19,437)	(19,437)	(19,437)	(19,437)	(324,777)
Professional Fees		-	-	(2,500)	-	(5,000)	-	(8,250)	(2,200)	(42,936)	-	(3,013)	(2,200)	(7,797)	-	-	(2,200)	-	(76,097)
	[1]	-	(72,200)	-	(72,200)		(76,000)	-	(76,000)	-	(76,000)	-	(76,000)	-	-	(76,000)	-	(76,000)	(600,400)
Health Care Services for Residents (excl. payroll)		-	(9,966)	(9,966)	-	- ;	- '	(9,081)	(9,081)	-	- '	(9,081)	(9,081)	-	-	(9,081)	(9,081)	- '	(74,420)
Maintenance expenses (excl. payroll)		(9,845)	(9,845)	(9,845)	(9,845)	(9,845)	(17,664)	(17,664)	(17,664)	(17,664)	(17,664)	(17,664)	(17,664)	(17,664)	(14,131)	(14,131)	(14,131)	(14,131)	(247,064)
Marketing (excl. payroll)			(11,495)	(11,495)		- 1	-	(10,452)	(10,452)	-	-	(10,452)	(10,452)	-	-	(11,701)	(11,701)	-	(88,201)
Deposits / Other		(6,024)	(6,024)	(6,024)	(6,024)	(6,024)	(8,109)	(8,109)	(8,109)	(8,109)	(8,109)	(8,109)	(8,109)	(8,109)	(6,487)	(6,487)	(6,487)	(6,487)	(120,944)
Sub-Total Operating Expenditures		(275,312)	(196,837)	(312,107)	(125,971)	(233,253)	(183,543)	(236,080)	(183,208)	(300,483)	(183,543)	(230,844)	(222,467)	(255,344)	(102,389)	(299,924)	(209,592)	(307,232)	(3,858,129)
Operating Cash Flow		(155,130)	(76,655)	8,378	134,423	(52,980)	(58,753)	221,483	87,170	(113,298)	(58,753)	226,720	47,911	(68,159)	22,401	(175,134)	123,182	(36,854)	75,951
	[2]	(22,896)	(72,896)	(22,896)	(22,896)	(22,896)	(11,375)	(48,708)	(11,375)	(11,375)	(11,375)	(48,708)	(11,375)	(11,375)	(11,375)	(48,708)	(11,375)	(11,375)	(412,975)
	[8]	(115,000)	-	(81,985) (88,002)	-		(125,000) (115,000)	-	-	-	(125,000) (115,000)	-	-	-	(100,000) (115,000)	-	-	-	(431,985) (548,002)
	8], [9] 3], [8]	(115,000)		(00,002)	-		(30.000)	-			(30,000)				(30,000)				(90,000)
	3], [8]	_	-	_	_	- 1	(20,000)	-	-		(20,000)		-		(20,000)				(60,000)
•	[8]	-	-	(48,000)	-	. i	(50,000)	-	-	-	(50,000)	-	-	-	(35,000)	-	-	-	(183,000)
Regulatory Counsel (Holland & Knight)	[8]	-	-	(3,000)	-	. !	- 1	-	-	-	-	-	-	-	- 1	-	-	-	(3,000)
Operations Consultant - Continuum Development Services		-	-	-	-	- '	-	-	-	-	-	-	-	-	-	-	-	-	-
Market & Pricing Consultant - Hamlyn Senior Marketing		-	-	-	(10,000)		(1,500)	-	-	-	-	-	-	-	-	-	-	-	(11,500)
U.S. Trustee Fee	ro1	-	-	-	-		- (45.000)	-	-	-	(10,400)	-	-	-	- (5.000)	-	-	-	(10,400)
Noticing Agent (American Legal Claims Services) Other - Contingency	[8]	-	-	(5,000)	-	- I	(15,000) (10,000)	-	-	-	(15,000) (10,000)	-	-	-	(5,000) (10,000)	-	-	-	(35,000) (35,000)
Other Cash Disbursements:		(137,896)	(72,896)	(248,883)	(32,896)	(22,896)	(377,875)	(48,708)	(11,375)	(11,375)	(386,775)	(48,708)	(11,375)	(11,375)	(326,375)	(48,708)	(11,375)	(11,375)	(1,820,861)
Net Cash Flow		\$ (293,026)	\$ (149,551)	\$ (240,504)	\$ 101,528	\$ (75,876) ¹	\$ (436,628)	\$ 172,775	\$ 75,795	\$ (124,673)	\$ (445,528)	\$ 178,012	\$ 36,536	\$ (79,534)	\$ (303,973)	\$ (223,842)	\$ 111,807	\$ (48,228)	\$ (1,744,910)
Beginning Cash Balance, net of Debt Service Reserve		\$ 5,481,186	\$ 5,188,160	\$ 5,038,609	\$ 4,798,105	\$ 4,899,632	\$ 4,823,757	\$ 4,387,128	\$ 4,559,904	\$ 4,635,699	\$ 4,511,026	\$ 4,065,498	\$ 4,243,510	\$ 4,280,046	\$ 4,200,513	\$ 3,896,539	\$ 3,672,697	\$ 3,784,504	\$ 5,481,186
Plus / (Minus): Net Cash Flow		(293,026)	(149,551)	(240,504)	101,528	(75,876)	(436,628)	172,775	75,795	(124,673)	(445,528)	178,012	36,536	(79,534)	(303,973)	(223,842)	111,807	(48,228)	(1,744,910)
Plus: Bondholder Pro Fees Paid Out of Debt Service Reserve		-	-	-	-	- '	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Cash Balance			\$ 5,038,609	.,,					\$ 4,635,699	\$4,511,026	\$ 4,065,498							\$ 3,736,276	\$ 3,736,276
	[4]	(809,625)	(809,625)	(809,625)	(809,625)	(809,625)	(,,	(809,625)	(809,625)	(809,625)	(809,625)	(809,625)	(809,625)	(809,625)	(809,625)	(809,625)	(809,625)	(809,625)	(809,625)
	[10]	(1,438,259)	(1,438,259)	(1,438,259)	(1,438,259)	(1,438,259)		(1,438,259)	(1,422,034)	(1,422,034)	(1,422,034)	(1,422,034)	(1,403,355)	(1,403,355)	(1,403,355)	(1,403,355)	(1,381,884)	(1,381,884)	(1,381,884)
	[2] [5]	(1,442,277) (178,753)	(1,369,381) (178,753)	(1,346,485) (178,753)	(1,323,589) (178,753)	(1,323,589)	(1,312,215) (178,753)	(1,263,507) (178,753)	(1,252,132) (178,753)	(1,240,757) (178,753)	(1,229,383) (178,753)	(1,180,675) (178,753)	(1,169,300) (178,753)	(1,157,926) (178,753)	(1,146,551) (178,753)	(1,097,843) (178,753)	(1,086,468) (178,753)	(1,075,094) (178,753)	(1,075,094) (178,753)
Subtotal - Restricted Cash	[o]	(3,868,915)	(3,796,019)	(3,773,123)	(3,750,227)	(3,750,227)	, , ,	(3,690,144)	(3,662,544)	(3,651,169)	(3,639,795)	(3,591,087)	(3,561,033)	(3,549,659)	(3,538,284)	(3,489,576)	(3,456,730)	(3,445,356)	(3,445,356)
Total Available Cash		\$ 1,319,245										\$ 652,423				,			\$ 290,920
Memo:																			
	[6]	1,069,245	992,590	774,982	774,982	774,982	398,276	398,276	398,276	398,276	175,704	175,704	175,704	175,704	108,255	0	0	0	0
	[7]	0	0	0	0	0 !	0	0	0	0	0	0	0	0	0	0	0	0	Ö
	[7]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Cash Accounts	[11]	250,000	250,000	250,000	374,423	298,548	250,000	471,483	574,879	461,581	250,000	476,720	543,309	475,150	250,000	183,121	327,774	290,920	290,920
Total Available Cash		\$ 1,319,245	\$ 1,242,590	\$ 1,024,982	\$ 1,149,405	\$ 1,073,530	\$ 648,276	\$ 869,759	\$ 973,155	\$ 859,857	\$ 425,704	\$ 652,423	\$ 719,013	\$ 650,854	\$ 358,255	\$ 183,121	\$ 327,774	\$ 290,920	\$ 290,920

- Notes:

 Home Health revenue is provided primarily by a third party vendor; receipts for services collected by LCSJ are passed through to the provider. Receipts and disbursements are shown on a gross basis, but result in the same relative level of net receipts.

 General repairs and capital expenditures will be funded from the Renewal & Replacement Fund pursuant to Bankruptcy Court order. For financial reporting purposes, general repairs will be recorded as period expenses consistent with GAAP.

 Excess professional fees, over \$75,000 per month (on a combindoder's legal and financial advisor, will be paid from the Debt Service Reserve (DSR).

 Extracts Free Escrow, reflects pre-petition entrance fee deposits escrowed with the Florida Office of Insurance Regulation.

 Other Reserves include Entrance Fee Fund. Bond Account, Bond Account, Bond Fund Interest, and Operating Fund.

 Funds held in the Operating Reserve Fund were substantially released to the Debtor to be used for the benefit of the residents, pursuant to Bankruptcy Court order.

 Excess Funds held in the Operating Reserve Fund and Renewal and Replacement Fund were released to the Debtor pursuant to Bankruptcy Court order.

 Cartain professional fees, are subject to a 20% holdback (i.e. payment of 30% when due, payment of 20% deferred until approval of final fee application(s) contemplated to occur in mid-December 2013). Amounts are intended to be in the aggregate and not limited to use during the estimated interval.

 Observation cash excess of the Bankrupt Court order.

 Poperating cash accounts balance maintained at minimum of \$250K with funding replenishment in priority first on prorated basis from excess R&R and excess ORF balances, and then from ORF funds.