

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>IN RE:</b>	§	
	§	
<b>MIDTOWN SCOUTS SQUARE PROPERTY, LP.</b>	§	<b>Jointly Administered Under</b>
	§	<b>CASE NO. 13-32920-H5-11</b>
	§	
<b>MIDTOWN SCOUTS SQUARE, LLC</b>	§	
	§	
<b>DEBTORS</b>	§	<b>(CHAPTER 11)</b>

**NOTICE OF SUPPLEMENTAL BUDGET  
REGARDING USE OF CASH COLLATERAL**

MIDTOWN SCOUTS SQUARE PROPERTY, LP, AND MIDTOWN SCOUTS SQUARE, LLC (the “Debtors”), files this Notice of Supplemental Budget Regarding Continuing Use of Cash Collateral, and would show as follows:

WHEREAS, the Final Agreed Order Approving the Debtor’s Use of Cash Collateral and Granting Adequate Protection (the “Cash Collateral Order”) provides an agreed operating budget for Debtor through September 31, 2013; which pursuant to the Cash Collateral Order was extended through March 31, 2014.

WHEREAS, pursuant to the Cash Collateral Order, the Debtors file this supplemental budget for April 1, 2014 through June 30, 2014, a copy of which is attached hereto as Exhibit A.

Respectfully submitted,

HOOVER SLOVACEK LLP

By: /s/ T. Josh Judd

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ATTORNEYS FOR DEBTORS

**CERTIFICATE OF SERVICE**

I hereby certify that on April 22, 2014, a true and correct copy of the foregoing Notice of Supplemental Budget Regarding Use of Cash Collateral has been served via the Court's ECF notification system by electronic mail to the parties listed below.

/s/ T. Josh Judd

T. Josh Judd

**13-32920 Notice will be electronically mailed to:**

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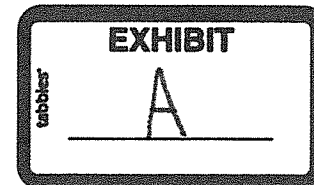
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Midtown Scouts Square Property, LP  
Case No. 13-32920

(90) Day Budget April 2014-June 2014

	<u>April</u>	<u>May</u>	<u>June</u>
Beginning Cash	6,230.26	11,507.36	9,784.00
<b>REVENUE</b>			
Rent from Office Building	48,232.00	48,232.00	48,232.00
Parking garage revenue	23,000.00	23,000.00	23,000.00
Rent - Blackfinn (1910 Bagby)	33,327.00	33,327.00	33,327.00
<b>TOTAL REVENUE</b>	<u>104,559.00</u>	<u>104,559.00</u>	<u>104,559.00</u>
DIP Financing	65,000.00	40,000	40,000
<b>OPERATING EXPENSES</b>			
<b>Administrative</b>			
Bank & Credit card fees	466.12	466.12	466.12
Communications	911.00	911.00	911.00
Dues & subscriptions			
Licenses & permits			
Office Supplies	50.00	50.00	50.00
Postage & delivery			
Printing and reproduction			
Repairs & maintenance	1,300.00	1,300.00	1,300.00
Landscaping & grounds keeping			
Security/Alarm - HPD			
Parking & valet service	2,500.00	2,500.00	2,500.00
Miscellaneous	3,000.00	3,000.00	3,000.00
<b>TOTAL ADMIN</b>	<u>8,227.12</u>	<u>8,227.12</u>	<u>8,227.12</u>
Management Fee	4,883.00	4,883.00	4,883.00



Insurance & Taxes			
Ad valorem monthly escrow (accrual)	32,163	32,163	32,163
Liability/Casualty	6,647	6,647	6,647
Utilities			
Electricity	2,500.00	2,500.00	2,500.00
Water	1,551.00	1,551.00	1,551.00
Gas	20.00	20.00	20.00
TOTAL OPERATING EXPENSES	<u>47,764</u>	<u>47,764</u>	<u>47,764</u>
NON-OPERATING EXPENSE			
Bank of Houston - Building	29,611.32	29,611.32	29,611.32
Bank of Houston - Parking garage	30,332.58	30,332.58	30,332.58
Mercantile Capital - Building	28,139.00	28,139.00	28,139.00
Professional Fees			
Bnky Counsel	28,000.00	10,000.00	10,000.00
Special Litigation Counsel			
Accounting Fees			
US Trustee Fees	435.00	435.00	435.00
Capital Expenditures			
TOTAL NON-OPERATING EXPENSES	<u>116,517.90</u>	<u>98,517.90</u>	<u>98,517.90</u>
NET OPERATING CASH FLOW	(59,722.90)	(41,722.90)	(41,722.90)
ENDING CASH	11,507.36	9,784.46	8,061.10