

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION**
www.flsb.uscourts.gov

In re:

PBA EXECUTIVE SUITES, LLC,

Case No: 16-26136

Chapter 11

Debtor /

MOTION TO USE CASH COLLATERAL

COMES NOW the Debtor, PBA EXECUTIVE SUITES, LLC, by and through undersigned counsel, and files this motion pursuant to 11 U.S.C. § 363 and Federal Rule of Bankruptcy Procedure 4001 to use cash collateral, and states:

1. The Debtor filed a voluntary petition under chapter 11 on December 3, 2016.
2. The Debtor owns a building in Tulsa, OK and operates executive suites in Florida.
3. The executive suites are located at 1375 Gateway Blvd, Boynton Beach, FL and 20283 State Road 7, Boca Raton, FL.
4. The Debtor entered into a series of agreements with Swift Financial Corporation (“Swift”) beginning in July, 2015, termed Future Receivables Sales Agreement (the “Agreement”).
5. Pursuant to the Agreement, the Debtor granted Swift a security interest in all accounts, receivables, future, fixtures, equipment, etc.
6. In the most recent agreement entered into on October 18, 2106, the Debtor borrowed \$190,000.00, of which, after paying previous loans to Swift, the Debtor received approximately \$138,000.00.
7. At the time of the filing, the Debtor owed Swift \$204,078.90.
8. Pursuant to the agreement, the Debtor was to pay Swift \$4,746.02 per week.
9. It appears that Swift is properly secured and has a valid lien, having filed a UCC-1 on July 28, 2015.

10. Additionally, pursuant to the lease agreements on the respective executive suites, the Debtor assigned the leases to the landlord as security for the rental payments. The landlord did not file a UCC-1.
11. The Debtor needs the rents it receives to operate.
12. The Debtor receives \$143,340.00 per month in income. The expenses exceed the income. An entity related to the Debtor, has been supplying capital to fund the Debtor. A copy of six months projections is attached hereto. A motion to incur unsecured debt is being filed simultaneously herewith.
13. As can be seen by the projected budget, over time the Debtor's need for funding from its related entity is expected to reduce. It is expected that the Debtor will be profitable within a year.
14. The Debtor requests the use of cash collateral to continue to maintain the executive suites.
15. The Debtor will continue to make payments to Swift pursuant to the terms of the Agreement.
16. The Debtor will continue to make its rental payments to the landlord.
17. The Debtor will adhere to the budget.

WHEREFORE the Debtor respectfully requests that the Court permit the use of cash collateral for the purpose of maintaining the executive suites and paying necessary expenses.

I HEREBY CERTIFY that I am admitted to the Bar of the United States District Court for the Southern District of Florida and I am in compliance with the additional qualifications to practice in this Court set forth and Local Rules 2090-1(A).

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished electronically and via U.S. Mail to all parties on the mailing matrix this 30th day of December, 2016.

BRIAN K. MCMAHON, P.A.
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By: /s/ Brian K. McMahon
Brian K. McMahon
FBN: 0853704

AQSAFILE 525**Ordinary Income/Expense****Income**

| | Dec 16 | Jan 17 | Feb 17 | March 17 | April 17 | May 17 |
|---|---------------|---------------|---------------|-----------------|-----------------|---------------|
| Postage Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Recurring Charges | | | | | | |
| 400050 · Telephone Fixed Charges | 1,485.00 | 1,485.00 | 1,485.00 | 1,485.00 | 1,485.00 | 1,485.00 |
| 450003 · Furniture Rental | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 |
| Total Recurring Charges | 1,565.00 | 1,565.00 | 1,565.00 | 1,565.00 | 1,565.00 | 1,565.00 |
| Recurring Fees | | | | | | |
| 450004 · Kitchen Fee | 1,771.00 | 1,771.00 | 1,771.00 | 1,771.00 | 1,771.00 | 1,771.00 |
| Total Recurring Fees | 1,771.00 | 1,771.00 | 1,771.00 | 1,771.00 | 1,771.00 | 1,771.00 |
| Recurring Income | | | | | | |
| Leases | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 400010 · Service Fee Income | 122,000.00 | 124,000.00 | 128,000.00 | 132,000.00 | 133,000.00 | 135,000.00 |
| 402010 · Virtual Plans | 7,772.00 | 7,772.00 | 7,772.00 | 7,772.00 | 7,772.00 | 7,772.00 |
| Total Recurring Income | 129,772.00 | 131,772.00 | 135,772.00 | 139,772.00 | 140,772.00 | 142,772.00 |
| Returning Charges | | | | | | |
| 400060 · Internet Access | 220.00 | 220.00 | 220.00 | 220.00 | 220.00 | 220.00 |
| Total Returning Charges | 220.00 | 220.00 | 220.00 | 220.00 | 220.00 | 220.00 |
| Room Income | | | | | | |
| 403001 · Day Office Income | 120.00 | 120.00 | 120.00 | 120.00 | 120.00 | 120.00 |
| 450008 · Conference Room Income | 4,347.50 | 4,347.50 | 4,347.50 | 4,347.50 | 4,347.50 | 4,347.50 |
| Total Room Income | 4,467.50 | 4,467.50 | 4,467.50 | 4,467.50 | 4,467.50 | 4,467.50 |
| Snack Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Telephone Income | | | | | | |
| 400020 · Call Revenue | 436.38 | 436.38 | 436.38 | 436.38 | 436.38 | 436.38 |
| Total Telephone Income | 436.38 | 436.38 | 436.38 | 436.38 | 436.38 | 436.38 |
| Virtual Plans | 175.00 | 175.00 | 175.00 | 175.00 | 175.00 | 175.00 |

| | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 4010 · Fees | | | | | | |
| 410035 · Office Set Up Fees | 2,313.00 | 2,313.00 | 2,313.00 | 2,313.00 | 2,313.00 | 2,313.00 |
| 410040 · Late Fee | 444.50 | 444.50 | 444.50 | 444.50 | 444.50 | 444.50 |
| 450002 · Returned Check Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total 4010 · Fees | <u>2,757.50</u> | <u>2,757.50</u> | <u>2,757.50</u> | <u>2,757.50</u> | <u>2,757.50</u> | <u>2,757.50</u> |
| 4030 · Reimbursed Expenses | | | | | | |
| 450005 · Utility Income | | | | | | |
| Cable | -92.22 | -92.22 | -92.22 | -92.22 | -92.22 | -92.22 |
| 450005 · Utility Income - Other | 830.61 | 830.61 | 830.61 | 830.61 | 830.61 | 830.61 |
| Total 450005 · Utility Income | <u>738.39</u> | <u>738.39</u> | <u>738.39</u> | <u>738.39</u> | <u>738.39</u> | <u>738.39</u> |
| Total 4030 · Reimbursed Expenses | 738.39 | 738.39 | 738.39 | 738.39 | 738.39 | 738.39 |
| 4070 · Services | | | | | | |
| 400030 · Fax In/Out | 220.90 | 220.90 | 220.90 | 220.90 | 220.90 | 220.90 |
| 400040 · Copier Income | 153.20 | 153.20 | 153.20 | 153.20 | 153.20 | 153.20 |
| 405010 · Shipping | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 |
| 405011 · Postage Income | 147.67 | 147.67 | 147.67 | 147.67 | 147.67 | 147.67 |
| 450006 · Admin | 70.00 | 70.00 | 70.00 | 70.00 | 70.00 | 70.00 |
| 450007 · Snack Income | 104.50 | 104.50 | 104.50 | 104.50 | 104.50 | 104.50 |
| Total 4070 · Services | <u>704.27</u> | <u>704.27</u> | <u>704.27</u> | <u>704.27</u> | <u>704.27</u> | <u>704.27</u> |
| 410025 · Miscellaneous Income | 132.96 | 132.96 | 132.96 | 132.96 | 132.96 | 132.96 |
| 450009 · Insurance | 700.00 | 700.00 | 700.00 | 700.00 | 700.00 | 700.00 |
| Total Income | <u>143,440.00</u> | <u>145,440.00</u> | <u>149,440.00</u> | <u>153,440.00</u> | <u>154,440.00</u> | <u>156,440.00</u> |
| Cost of Goods Sold | | | | | | |
| Postage. | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| Total COGS | <u>100.00</u> | <u>100.00</u> | <u>100.00</u> | <u>100.00</u> | <u>100.00</u> | <u>100.00</u> |
| Gross Profit | 143,340.00 | 145,340.00 | 149,340.00 | 153,340.00 | 154,340.00 | 156,340.00 |
| Expense | | | | | | |

| | | | | | | |
|--------------------------------------|----------|----------|----------|----------|----------|----------|
| Advertising and Promotion | 12.36 | 12.36 | 12.36 | 12.36 | 12.36 | 12.36 |
| Bank Charges | | | | | | |
| Bank Service Charges | 15.20 | 15.20 | 15.20 | 15.20 | 15.20 | 15.20 |
| Merchant Service Fees | 1,123.46 | 1,123.46 | 1,123.46 | 1,123.46 | 1,123.46 | 1,123.46 |
| Bank Charges - Other | 52.00 | 52.00 | 52.00 | 52.00 | 52.00 | 52.00 |
| Total Bank Charges | 1,190.66 | 1,190.66 | 1,190.66 | 1,190.66 | 1,190.66 | 1,190.66 |
| Common Area Maintenance | 6,700.00 | 0.00 | 0.00 | 702.00 | 0.00 | 0.00 |
| Computer Expense | | | | | | |
| Network | 712.50 | 712.50 | 712.50 | 712.50 | 712.50 | 712.50 |
| Software Subscription Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Computer Expense | 712.50 | 712.50 | 712.50 | 712.50 | 712.50 | 712.50 |
| Copier Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Courier/UPS/FedEx | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues and Subscriptions | 763.50 | 763.50 | 763.50 | 763.50 | 763.50 | 763.50 |
| Elevator | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fire Extinguisher Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fire System | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Insurance Expenses | | | | | | |
| Liability | 4,600.00 | 4,600.00 | 4,600.00 | 4,600.00 | 4,600.00 | 4,600.00 |
| Total Insurance Expenses | 4,600.00 | 4,600.00 | 4,600.00 | 4,600.00 | 4,600.00 | 4,600.00 |
| Interest Expense | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 |
| Internet Service | 1,126.86 | 1,126.86 | 1,126.86 | 1,126.86 | 1,126.86 | 1,126.86 |
| Kitchen Expenses | | | | | | |
| Coffee Supplies | 724.34 | 724.34 | 724.34 | 724.34 | 724.34 | 724.34 |
| Snack Expense | 119.68 | 119.68 | 119.68 | 119.68 | 119.68 | 119.68 |
| Kitchen Expenses - Other | 63.80 | 63.80 | 63.80 | 63.80 | 63.80 | 63.80 |
| Total Kitchen Expenses | 907.82 | 907.82 | 907.82 | 907.82 | 907.82 | 907.82 |
| Landscape Maintenance | 440.00 | 440.00 | 440.00 | 440.00 | 440.00 | 440.00 |
| Mortgage Expense | 2,022.00 | 2,022.00 | 2,022.00 | 2,022.00 | 2,022.00 | 2,022.00 |
| 2nd Mortgage | 7,900.00 | 7,900.00 | 7,900.00 | 7,900.00 | 7,900.00 | 7,900.00 |

| | | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Swift loans | 18,984.00 | 18,984.00 | 18,984.00 | 18,984.00 | 18,984.00 | 18,984.00 |
| Payroll | 22.00 | 22.00 | 22.00 | 22.00 | 22.00 | 22.00 |
| Pest Control | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Postage Machine | 38.51 | 38.51 | 38.51 | 38.51 | 38.51 | 38.51 |
| Property Assoc | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Real Estate Taxes Expense | 13,560.21 | 13,560.21 | 13,560.21 | 13,560.21 | 13,560.21 | 13,560.21 |
| Referral Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Rent | 75,439.20 | 75,439.20 | 75,439.20 | 75,439.20 | 75,439.20 | 75,439.20 |
| Security | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Signage | 95.40 | 95.40 | 95.40 | 95.40 | 95.40 | 95.40 |
| Telephone | | | | | | |
| AT&T | 251.11 | 251.11 | 251.11 | 251.11 | 251.11 | 251.11 |
| Equipment | 805.00 | 805.00 | 805.00 | 805.00 | 805.00 | 805.00 |
| Service | 2,116.26 | 2,116.26 | 2,116.26 | 2,116.26 | 2,116.26 | 2,116.26 |
| Telephone - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Telephone | <u>3,172.37</u> | <u>3,172.37</u> | <u>3,172.37</u> | <u>3,172.37</u> | <u>3,172.37</u> | <u>3,172.37</u> |
| Travel Expense | | | | | | |
| Meals | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Travel Expense - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Travel Expense | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Utilities | | | | | | |
| Electric | 4,795.99 | 4,795.99 | 4,795.99 | 4,795.99 | 4,795.99 | 4,795.99 |
| Trash | 494.56 | 494.56 | 494.56 | 494.56 | 494.56 | 494.56 |
| Water & Sewage | 1,228.57 | 1,228.57 | 1,228.57 | 1,228.57 | 1,228.57 | 1,228.57 |
| Utilities - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Utilities | <u>6,519.12</u> | <u>6,519.12</u> | <u>6,519.12</u> | <u>6,519.12</u> | <u>6,519.12</u> | <u>6,519.12</u> |
| 405001 · Postage | | | | | | |
| Shipping | 69.56 | 69.56 | 69.56 | 69.56 | 69.56 | 69.56 |
| Total 405001 · Postage | <u>69.56</u> | <u>69.56</u> | <u>69.56</u> | <u>69.56</u> | <u>69.56</u> | <u>69.56</u> |
| 6300 · Repairs & Maintenance | | | | | | |

| | | | | | | |
|---|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|
| Janitorial Supplies | | | | | | |
| Cleaning Supplies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Janitorial Supplies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Make Ready | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 6750 · Janitorial Service | | | | | | |
| Handyman | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 |
| 6750 · Janitorial Service - Other | 4,300.00 | 4,300.00 | 4,300.00 | 4,300.00 | 4,300.00 | 4,300.00 |
| Total 6750 · Janitorial Service | 6,100.00 | 6,100.00 | 6,100.00 | 6,100.00 | 6,100.00 | 6,100.00 |
| 6300 · Repairs & Maintenance - Other | 828.61 | 828.61 | 828.61 | 828.61 | 828.61 | 828.61 |
| Total 6300 · Repairs & Maintenance | 6,978.61 | 6,978.61 | 6,978.61 | 6,978.61 | 6,978.61 | 6,978.61 |
| 6550 · Office Supplies | 399.27 | 399.27 | 399.27 | 399.27 | 399.27 | 399.27 |
| 66000 · Payroll Expenses | 21,000.00 | 21,000.00 | 22,000.00 | 22,000.00 | 23,000.00 | 23,000.00 |
| 66900 · Reconciliation Discrepancies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expense | 174,653.95 | 167,953.95 | 168,953.95 | 169,655.95 | 169,953.95 | 169,953.95 |
| Net Ordinary Income | -31,313.95 | -22,613.95 | -19,613.95 | -16,315.95 | -15,613.95 | -13,613.95 |
| Other Income/Expense | | | | | | |
| Other Expense | | | | | | |
| 2016 Real estate taxes | | | | 160,000.00 | | |
| Total Other Expense | 0.00 | 0.00 | 0.00 | 160,000.00 | 0.00 | 0.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 | -160,000.00 | 0.00 | 0.00 |
| Net Income | -31,313.95 | -22,613.95 | -19,613.95 | -176,315.95 | -15,613.95 | -13,613.95 |
| Funds loaned from other Companies by owner | 31,500.00 | 22,700.00 | 19,700.00 | 177,000.00 | 15,700.00 | 13,700.00 |
| Balance | 186.05 | 86.05 | 86.05 | 684.05 | 86.05 | 86.05 |

| | | | | | | | |
|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Swift loans | 18,984.00 | 18,984.00 | 18,984.00 | 18,984.00 | 18,984.00 | 18,984.00 | 18,984.00 |
| Payroll | 22.00 | 22.00 | 22.00 | 22.00 | 22.00 | 22.00 | 22.00 |
| Pest Control | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Postage Machine | 38.51 | 38.51 | 38.51 | 38.51 | 38.51 | 38.51 | 38.51 |
| Property Assoc | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Real Estate Taxes Expense | 13,560.21 | 13,560.21 | 13,560.21 | 13,560.21 | 13,560.21 | 13,560.21 | 13,560.21 |
| Referral Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Rent | 75,439.20 | 75,439.20 | 75,439.20 | 75,439.20 | 75,439.20 | 75,439.20 | 75,439.20 |
| Security | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Signage | 95.40 | 95.40 | 95.40 | 95.40 | 95.40 | 95.40 | 95.40 |
| Telephone | | | | | | | |
| AT&T | 251.11 | 251.11 | 251.11 | 251.11 | 251.11 | 251.11 | 251.11 |
| Equipment | 805.00 | 805.00 | 805.00 | 805.00 | 805.00 | 805.00 | 805.00 |
| Service | 2,116.26 | 2,116.26 | 2,116.26 | 2,116.26 | 2,116.26 | 2,116.26 | 2,116.26 |
| Telephone - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Telephone | 3,172.37 | 3,172.37 | 3,172.37 | 3,172.37 | 3,172.37 | 3,172.37 | 3,172.37 |
| Travel Expense | | | | | | | |
| Meals | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Travel Expense - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Travel Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilities | | | | | | | |
| Electric | 4,795.99 | 4,795.99 | 4,795.99 | 4,795.99 | 4,795.99 | 4,795.99 | 4,795.99 |
| Trash | 494.56 | 494.56 | 494.56 | 494.56 | 494.56 | 494.56 | 494.56 |
| Water & Sewage | 1,228.57 | 1,228.57 | 1,228.57 | 1,228.57 | 1,228.57 | 1,228.57 | 1,228.57 |
| Utilities - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Utilities | 6,519.12 | 6,519.12 | 6,519.12 | 6,519.12 | 6,519.12 | 6,519.12 | 6,519.12 |
| 405001 - Postage | | | | | | | |
| Shipping | 69.56 | 69.56 | 69.56 | 69.56 | 69.56 | 69.56 | 69.56 |
| Total 405001 - Postage | 69.56 | 69.56 | 69.56 | 69.56 | 69.56 | 69.56 | 69.56 |
| 6300 - Repairs & Maintenance | | | | | | | |

| | | | | | | | | | |
|---|------------|------------|------------|-------------|-------------|------------|------------|------------|------------|
| Janitorial Supplies | | | | | | | | | |
| Cleaning Supplies | | | | | | | | | |
| Total Janitorial Supplies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Make Ready | | | | | | | | | |
| 6750 · Janitorial Service | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| Handyman | | | | | | | | | |
| 6750 · Janitorial Service - Other | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 |
| Total 6750 · Janitorial Service | 4,300.00 | 4,300.00 | 4,300.00 | 4,300.00 | 4,300.00 | 4,300.00 | 4,300.00 | 4,300.00 | 4,300.00 |
| Total 6750 · Janitorial Service | 6,100.00 | 6,100.00 | 6,100.00 | 6,100.00 | 6,100.00 | 6,100.00 | 6,100.00 | 6,100.00 | 6,100.00 |
| 6300 · Repairs & Maintenance - Other | 828.61 | 828.61 | 828.61 | 828.61 | 828.61 | 828.61 | 828.61 | 828.61 | 828.61 |
| Total 6300 · Repairs & Maintenance | 6,978.61 | 6,978.61 | 6,978.61 | 6,978.61 | 6,978.61 | 6,978.61 | 6,978.61 | 6,978.61 | 6,978.61 |
| 6550 · Office Supplies | 399.27 | 399.27 | 399.27 | 399.27 | 399.27 | 399.27 | 399.27 | 399.27 | 399.27 |
| 66000 · Payroll Expenses | 21,000.00 | 21,000.00 | 22,000.00 | 22,000.00 | 22,000.00 | 23,000.00 | 23,000.00 | 23,000.00 | 23,000.00 |
| 66900 · Reconciliation Discrepancies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expense | 174,653.95 | 167,953.95 | 168,953.95 | 169,655.95 | 169,655.95 | 169,953.95 | 169,953.95 | 169,953.95 | 169,953.95 |
| Net Ordinary Income | -31,313.95 | -22,613.95 | -19,613.95 | -16,315.95 | -16,315.95 | -15,613.95 | -15,613.95 | -13,613.95 | -13,613.95 |
| Other Income/Expense | | | | | | | | | |
| Other Expense | | | | | | | | | |
| 2016 Real estate taxes | | | | | 160,000.00 | | | | |
| Total Other Expense | 0.00 | 0.00 | 0.00 | 0.00 | 160,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 | 0.00 | -160,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | -31,313.95 | -22,613.95 | -19,613.95 | -176,315.95 | -176,315.95 | -15,613.95 | -15,613.95 | -13,613.95 | -13,613.95 |
| Funds loaned from other Companies by owner | 31,500.00 | 22,700.00 | 19,700.00 | 177,000.00 | 177,000.00 | 15,700.00 | 15,700.00 | 13,700.00 | 13,700.00 |
| Balance | 186.05 | 86.05 | 86.05 | 684.05 | 684.05 | 86.05 | 86.05 | 86.05 | 86.05 |

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
www.flmb.uscourts.gov

In re:

PBA EXECUTIVE SUITES, LLC,

Case No: 16-26136

Chapter 11

Debtor /

**ORDER AUTHORIZING THE DEBTOR (1) TO USE CASH COLLATERAL AND
(2) TO PROVIDE ADEQUATE PROTECTION IN CONNECTION THEREWITH AND
PURSUANT TO 11 U.S.C. § 361**

THIS MATTER was before this Court on _____ at 9:30 a.m. upon the motion (the "Motion") of PBA Executive Suites, LLC, as debtor-in-possession in the above-captioned case (the "Debtor"), for entry of a Order Authorizing the Use of Cash Collateral (DE#); the Court finding that it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334; this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and upon the record herein after due deliberation thereon, good and sufficient cause exists for the granting of the relief as set forth herein. Accordingly, it is

ORDERED:

1. The Motion is **GRANTED**.
2. The Debtor is authorized to use Cash Collateral, as defined in 11 U.S.C. §363(a) and in the Motion and on the conditions set forth herein, in accordance with the Budget attached to this Order as Exhibit "A".
3. The Debtor acknowledges that, for purposes of the relief sought, Swift Financial Corporation (the "**Lender**") has a valid lien on the rents enforceable against the rent on the Debtor's executive suites located at 1375 Gateway Blvd, Boynton Beach, FL and 20283 State Road 7, Boca Raton, FL.
4. **Notwithstanding anything herein to the contrary, any other party-in-interest shall have 45 days from the date of this order to investigate the validity, extent, amount, perfection, priority, or enforceability of the Lenders' prepetition liens and claims.**
5. In connection with the Debtor's proposed use of Cash Collateral hereunder and in order to provide the Lenders with adequate protection for the aggregate diminution of the Cash Collateral resulting from the Debtors' use thereof, the Lenders, shall have, *nunc pro tunc* as of the commencement of these Chapter 11 cases, a replacement lien pursuant to 11 U.S.C. §361(2) on and in all property of the Debtor acquired or generated after the Petition Date, but solely to the same extent and priority, and of the same kind and nature, as the property of the Debtor securing the prepetition obligations to the Lender under the Pre-Petition Loan Documents (the "**Replacement Liens**").
6. The Lenders shall not have or be granted a Replacement Lien on or against any claims or causes of action arising under Sections 542 through 550 of the Bankruptcy Code (the "**Avoidance Actions**") or on or against the proceeds of the Avoidance Actions.

7. In the event that diminution occurs in the value of Cash Collateral from and after the Petition Date as a result of the Debtor's use thereof in an amount in excess of the value of the Replacement Liens granted herein, then the Lenders shall be granted administrative claims under section 507(b) of the Bankruptcy Code with priority over all other administrative expense claims, subject to the Carve Out, as defined in the Motion. Notwithstanding anything herein to the contrary, the Lenders' super-priority administrative expense claim shall not attach to or be paid from the proceeds of the Avoidance Actions.

8. The Replacement Liens granted to the Lenders hereunder in connection with the use of the Cash Collateral shall be valid and perfected without the need for the execution or filing of any further documents or instruments.

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Submitted by:
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Attorney McMahon is directed to serve a copy of this order to all interested parties.