United States Bankruptcy Court
Southern District of Texas
ENTERED
August 13, 2026
Nathan Ochsner, Clerk

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

In re: Womble Contracting, Inc. dba Womble Company, Inc.[1] Debtors.	Chapter 11 Case No. 26-90759 (CML)

INTERIM ORDER AUTHORIZING DEBTORS' USE OF CASH COLLATERAL AND GRANTING ADEQUATE PROTECTION TO THE LENDER

Pending before the Court is Womble Contracting, Inc. dba Womble Company, Inc. and its affiliated debtors and debtors in possession (the "Debtors") *Emergency Motion for Interim and Continuing Use of Cash Collateral* (the "Motion").[2] Based on the Motion and the entire record before the Court, **THE COURT HEREBY FINDS AND CONCLUDES** as follows:

A. On August 10, 2026 (the "Petition Date"), the Debtors each filed voluntary petitions under chapter 11 of the United States Bankruptcy Code, instituting the above-captioned jointly administered chapter 11 cases (the "Chapter 11 Cases").

B. The Debtors are in possession of their property and continue to operate and manage their businesses as debtors in possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

[1] The Debtors in these chapter 11 cases are Womble Contracting, Inc. dba Womble Company, Inc (EIN 74-1913343) and Bradon, Inc. (EIN 76-0043226). The Debtors' service address in this chapter 11 case is 12821 Industrial Rd., Houston, Texas 77015.

[2] Capitalized terms not otherwise defined herein have the definition ascribed in the Motion.

C. This Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of the Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

D. Based on the nature and the relief granted herein, due and adequate notice of the Motion and the Hearing (defined below) was served on all parties-in-interest requiring notice under these circumstances in accordance with Rule 4001(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

E. As of the Petition Date, Bradon, Inc., a Texas corporation (the "Borrower"), and The Plank Companies, Inc., a Delaware corporation (the "Lender"), were parties to that certain *Loan and Security Agreement*, dated as of November 3, 2023 (as amended by that certain *Modification Agreement* dated as of November 30, 2023, and as further amended, restated, modified or supplemented from time to time, the "Loan Agreement"), pursuant to which the Lender agreed to loan the Borrower $16,000,000.00 (the "Loan"). As a condition to and in connection with the Loan, (i) Womble Contracting, Inc. (the "Debtor Guarantor") executed and delivered to the Lender that certain *Guaranty* dated as of November 3, 2023 (the "Guaranty"), pursuant to which the Debtor Guarantor, jointly and severally with certain other guarantors, absolutely and unconditionally guaranteed all obligations of the Borrower under the Loan Agreement and the other Loan Documents (the "Obligations"), and (ii) the (a) Borrower executed and delivered a *Security Agreement* dated as of November 3, 2023 (the "Borrower Security Agreement"), pursuant to which the Borrower granted to the Lender a security interest in all of the Borrower's personal property and assets to secure all obligations under the Loan Agreement and (b) the Debtor Guarantor executed that certain *Security Agreement* dated November 3, 2023 (the "Guarantor Security Agreement," and together with the Borrower Security Agreement, the

"Security Agreements") pursuant to which the Debtor Guarantor granted to the Lender a security interest in all of the Debtor Guarantor's personal property and assets to secure all indebtedness under the Guaranty (the "Indebtedness").

F. Computed as of the Petition Date, the Lender asserts that the Borrower was liable to the Lender under the Loan Agreement in the outstanding principal amount of $14,426,501.60, plus all interest, fees, costs, and charges accrued or accruing prior to, on, or after the Petition Date in accordance with the Loan Documents,[3] all of which Obligations the Lender asserts were guaranteed by the Debtor Guarantors under the Guaranty and secured by the Debtors' grant of a security interest in all of their assets under the Security Agreement (collectively, the "Prepetition Indebtedness").

G. As security for the Prepetition Indebtedness, the Lender asserts that it holds valid, perfected, first priority unavoidable and enforceable liens and security interests (the "Prepetition Liens") in all of the collateral described in the Security Agreement and the other Loan Documents, including, without limitation, all of the Debtors' accounts, inventory, equipment, general intangibles, investment property, deposit accounts, other assets and all proceeds thereof, as of the Petition Date (collectively, the "Prepetition Collateral").

H. The Lender asserts that the Prepetition Collateral includes cash proceeds and other cash equivalents, and all cash and cash equivalent proceeds of the Prepetition Collateral,

[3] "Loan Documents" means (i) the Loan Agreement, (ii) the Amended and Restated Promissory Note dated November 30, 2023 in the principal amount of $16,000,000.00 (the "Note"), (iii) the Modification Agreement dated November 30, 2023, (iv) the Guaranty, (v) the Security Agreements, (vi) the Membership Interest Pledge Agreements dated November 3, 2023, and (vii) all other instruments, agreements, documents and writings executed in connection with any of the foregoing, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

constituting cash collateral of the Debtors within the meaning of 11 U.S.C. § 363(a) (the "Cash Collateral").

I. Without the use of Cash Collateral, the continued operation of the Debtors' businesses would not be possible, and serious and irreparable harm to the Debtors and their estates would occur.

J. The Debtors prepared the Budget (defined below) to project their cash receipts and disbursements for the period covered thereby. For such period, the Debtors represent that the Budget is reasonably achievable, contains all expenses that are reasonable and necessary for the operation of the Debtors' businesses and the preservation of the Prepetition Collateral, and will allow the Debtors to operate without the accrual of unpaid administrative expenses.

K. Based upon the representations of the Debtors herein, the Lender has consented to the Debtors' use of Cash Collateral on the terms set forth in this order (the "Order"). The Debtors and the Lender have negotiated the terms of this Order in good faith and at arm's length.

L. Based on the record before this Court, there is good cause for the Court to authorize the Debtors' use of Cash Collateral under the terms and conditions stated herein.

M. This Order constitutes findings of fact and conclusions of law under Bankruptcy Rule 7052 and will take effect and be fully enforceable immediately upon entry.

Based upon the foregoing findings and conclusions, and good and sufficient cause appearing therefor, **IT IS HEREBY ORDERED:**

1. The Motion is GRANTED on to the extent set forth in this Order.

2. The final hearing to consider use of cash collateral will be held on September September 8, 2026, at 9:00 a.m.. Parties may appear virtually. Objections to the use of cash collateral are due 7 (seven) days prior to the hearing.

3. The paragraphs contained in the foregoing findings and conclusions of this Order are incorporated herein by reference, and the Debtors and the Lender consent and stipulate to the facts and findings contained in such preamble and to the entry of this Order.

4. **Use of Cash Collateral.** Through the Termination Date (defined below), subject to further extension by Order of the Court, the Debtors are authorized to use Cash Collateral to pay the authorized amounts set forth in the budget attached hereto as **Exhibit A**, as may be amended, supplemented or otherwise modified from time to time (the "Budget"), and for no other purpose without the prior written consent of the Lender. There shall be a permitted variance of 10% in the aggregate for any amounts listed in the Budget for a particular week. Any amounts listed in the Budget that are unused in any week may be carried over and used by the Debtors in any subsequent week and any unused amounts may be utilized for any other line item within the week or subsequent week or weeks.

5. **Term.** Unless otherwise extended by the entry of a further order of this Court, the authorization granted to the Debtors to use Cash Collateral under this Order shall terminate upon the date (the "Termination Date") that is the earliest of the following to occur: (i) September 10, 2026; (ii) the Chapter 11 Cases is dismissed or converted; (iv) the Debtors file a motion seeking to use Cash Collateral without the Lender's consent or to incur postpetition debt on a basis secured by interests in the Prepetition Collateral or the Adequate Protection Collateral that are senior or pari passu with the interests of the Lender in the Prepetition Collateral or the Adequate Protection Collateral; and (v) the occurrence of an uncured Termination Event (defined below) by the Debtors under this Order. Notwithstanding any such termination, the obligations of the Debtors contained herein, and the rights, claims, liens, priorities, and other benefits and protections afforded to the

Lender under this Order shall remain unimpaired and unaffected by any such termination and shall survive any such termination.

6. **Information Requests.** Reasonably promptly, the Debtors shall provide information reasonably requested by Lender from time to time concerning the Budget, the Debtors' books, records, and otherwise in connection with the Lender's Collateral (defined below). In addition, on or before Friday by noon Central Time of each week until the Termination Date, the Debtors shall provide to Lender, for the immediately prior week ended Friday budget-to-actual variance reports with respect to each disbursement and receipt line item in the Budget (a "Budget Variance Report").

7. **Adequate Protection.** The following adequate protection (the "Adequate Protection") is provided to the Lender as adequate protection of the Lender's pre-Petition Date security interests in the Prepetition Collateral.

a. Notwithstanding anything in section 552 of the Bankruptcy Code to the contrary, the Lender is hereby granted, from and after the Petition Date, replacement liens and security interests with the same validity and priority as exists on the Petition Date (the "Replacement Liens") in all of the Debtors' assets and all proceeds thereof, including any newly opened debtor in possession bank accounts (but excluding any causes of action under chapter 5 of the Bankruptcy Code) (the "Adequate Protection Collateral" and, together with the Prepetition Collateral, collectively, the "Collateral") with the same extent, priority and validity that the Lender's liens held with respect to the Prepetition Collateral on the Petition Date, with the Replacement Lien on any newly opened debtor-in-possession bank account having the same extent, priority and validity as the lien the Lender held on the Debtors' prepetition deposit account maintained at Huntington National Bank and Axos Bank. The Replacement Liens shall secure the Lender to the extent necessary to adequately protect the Lender from any diminution in value of its interests in property of the Debtors' estates from and after the Petition Date. The Replacement Liens shall be, and hereby are, granted effective as of the Petition Date, without the necessity of the execution by the Debtors of any security agreement, pledge agreement, financing statement, account control agreement or any other documents, or the necessity of any kind of financing statement or other filing by the Lender. Notwithstanding the foregoing, this Order shall be deemed a security agreement and may be filed as a financing statement, and the Debtors shall

execute and deliver such notes, security agreements, assignments, financing statements, and other documents that the Lender shall reasonably request to further evidence the liens and security interests granted hereby.

b. Solely to the extent of any diminution in value, the Lender shall have super-priority administrative expense claims in the Chapter 11 Cases under Bankruptcy Code § 507(b) (the "Super-Priority Claims"). The Super-Priority Claims of the Lender shall have priority over all other administrative expenses incurred in the Chapter 11 Cases of any kind, including, without limitation, such administrative expenses of the kinds specified in, or allowable under, sections 365(d)(3), 506(c), 507(a) or 507(b) of the Bankruptcy Code. No costs or expenses of administration which have been or may be incurred in these proceedings, any conversion of these proceedings pursuant to section 1112 of the Bankruptcy Code, or in any other proceeding related hereto, and no priority claims are or will be, prior to or on parity with the Super-Priority Claims of the Lender.

8. **Termination Event.** The following shall constitute termination events under this Order whereby, subject to the terms of this Order, the Debtors' right to consensual use of Cash Collateral shall cease ("Termination Event"):

a. If the Debtors pay obligations not shown on the Budget without the prior written consent of the Lender or further authority from the Court; or

b. If the Debtors breach any other term, provision, or requirement of this Order.

9. **Remedies Upon Termination Event.** Upon the occurrence of a Termination Event, Lender may give written notice thereof to bankruptcy counsel to the Debtors, counsel for any Committee, and counsel for the Office of the U.S. Trustee (which notice may be given by any manner of electronic transmission, the automatic stay being deemed lifted for such purpose) (the "Termination Event Notice"). With respect to Termination Event as to which a Termination Event Notice has been delivered by Lender in accordance with this Order, the Debtors, any committee, and the U.S. Trustee shall have five (5) business days from the date of the Termination Event Notice (the "Termination Event Notice Period") to either cure the Termination Event or seek an emergency hearing (subject to the Court's availability) to obtain an order of the Court on notice to

Lender that determines a Termination Event has not occurred (or any other relief the Court orders), otherwise and unless otherwise ordered by the Court the Debtors' ability to use Cash Collateral shall automatically terminate upon the expiration of the Termination Event Notice Period; *provided*, that until the expiration of the Termination Event Notice Period, the Debtors may (a) continue to use Cash Collateral to make payments in respect of expenses necessary to keep the business of the Debtors operating in accordance with the Budget; and (b) contest or cure any alleged Termination Event.

10. **Other Provisions.** The provisions of this Order shall be binding upon and inure to the benefit of the Debtors, Lender, and any Committee appointed in the Chapter 11 Cases and their respective successors and assigns, including any trustee for the Debtors hereafter appointed.

11. Nothing in this Order shall prejudice Lender's rights to seek an order of this Court prohibiting the Debtors' use of Cash Collateral or seek any other relief that Lender may deem necessary and appropriate under the circumstances.

12. Notwithstanding anything contained herein that may be construed to the contrary, no liens or security interests granted in this Order shall attach to or encumber any pipe, property or other assets not owned by the Debtors.

13. Notwithstanding anything contained herein that may be construed to the contrary, nothing in this Order is a finding or stipulation as to the extent or validity of any asserted prepetition liens or as to any asserted prepetition indebtedness.

14. This Order shall be immediately effective. Within two (2) business days, the Debtors shall promptly serve a copy of this Order on (i) the Office of the United States Trustee; (ii) all creditors the Debtors know either have, or may assert, liens or other charges against the Debtors' assets; (iii) counsel for any Committee; (iv) the parties on the Debtors' Master Service

List, and (v) any other party or counsel that has filed a request for special notice with this Court. Any other further obligation for notice of the relief granted herein shall be, and hereby is, dispensed with and waived.

15. The findings of fact and conclusions of law of this Court pursuant to this Order shall be deemed effective upon the entry of this Order. To the extent that such findings may constitute conclusions, and vice versa, they hereby are deemed such.

Signed: August 13, 2026

Christopher Lopez
United States Bankruptcy Judge

BUDGET

Womble Contracting, Inc d/b/a
Womble Company, Inc
CH 11 Case # 26-90759
Southern District of Texas

13-Week Cash Collateral Budget
as of 8/11/2026

	Week 1 *Aug 10 to Aug 16*	Week 2 *Aug 17 to Aug 23*	Week 3 *Aug 24 to Aug 30*	Week 4 *Aug 31 to Sep 6*	Week 5 *Sep 7 to Sep 13*	Week 6 *Sep 14 to Sep 20*	Week 7 *Sep 21 to Sep 27*	Week 8 *Sep 28 to Oct 4*	Week 9 *Oct 5 to Oct 11*	Week 10 *Oct 12 to Oct 18*	Week 11 *Oct 19 to Oct 25*	Week 12 *Oct 26 to Nov 1*	Week 13 *Nov 2 to Nov 8*	TOTAL ***13 Weeks***
Revenue														
Pipe Coating Revenues	960,000.00	850,000.00	1,125,000.00	1,125,000.00	1,125,000.00	975,000.00	975,000.00	1,150,000.00	1,125,000.00	1,100,000.00	975,000.00	975,000.00	975,000.00	**13,435,000.00**
Reserves Released	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	**845,000.00**
Other Misc Receipts	4,000.00	1,500.00	1,500.00	2,500.00	96,500.00	300,000.00	1,500.00	3,500.00	101,500.00	1,500.00	1,500.00	1,500.00	102,800.00	**619,800.00**
Salvage / Recycle	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Storage Fees	-	-	200,000.00	20,000.00	-	-	-	40,000.00	-	-	-	60,000.00	-	**320,000.00**
Total Revenue	**1,029,000.00**	**916,500.00**	**1,391,500.00**	**1,212,500.00**	**1,286,500.00**	**1,340,000.00**	**1,041,500.00**	**1,258,500.00**	**1,291,500.00**	**1,166,500.00**	**1,041,500.00**	**1,101,500.00**	**1,142,800.00**	**15,219,800.00**

- *Pipe Coating Revenues reflects projected cash proceeds from factored customer receivables, net of reserves withheld by the factoring company*
- *Revenue increase in Week 3 to Week 5 and Week 8 to Week 10 is related to a specific pipe coating project that has been awarded to Debtor*
- *Week 3 storage fees of $200,000 is related to cumulatvie amount of past due pipe storage invoices from Chevron that are scheduled for payment the week of Aug 24*
- *Other Misc Receipts includes monies for repairs, trucking charges, scrap steel sales and other non-recurring items*
- *Pipe coating revenue assumes that existing customer relationships and pipe-coating orders will not be materially cancelled, reduced, or delayed as a result of the bankruptcy filing. Any material decline in customer orders or business volume would significantly and adversely affect projected revenue and cash receipts.*
- *Factoring reserve releases represent amounts previously withheld by the factoring company that are expected to become available upon collection of the related customer receivables, subject to the factor's applicable reserve requirements and account reconciliation.*
- *Miscellaneous receipts represent estimated cash proceeds from refunds, scrap-material sales, and other incidental, nonrecurring sources arising in the ordinary course of business.*
- *Storage-fee revenue represents amounts charged for storing customer-owned pipe at the Company's yards. The pipe is generally held as a bailment, and the Company has no ownership interest in it. The budget reflects only nominal revenue anticipated under existing arrangements and does not include the potential increase from planned new or amended storage agreements intended to establish fair-market charges during the bankruptcy case.*

Direct Pipe Coating Costs														
FBE Powder	95,000.00	250,000.00	295,000.00	295,000.00	295,000.00	260,000.00	260,000.00	295,000.00	295,000.00	295,000.00	260,000.00	260,000.00	260,000.00	**3,415,000.00**
ARO Powder	105,000.00	100,000.00	105,000.00	85,000.00	100,000.00	97,500.00	95,000.00	95,000.00	95,000.00	95,000.00	90,000.00	85,000.00	85,000.00	**1,232,500.00**
Direct Labor - 1099	210,000.00	200,000.00	200,000.00	195,000.00	185,000.00	175,000.00	175,000.00	175,000.00	175,000.00	165,000.00	165,000.00	160,000.00	160,000.00	**2,340,000.00**
Direct Labor - W2	-	75,000.00	-	75,000.00	-	65,000.00	-	65,000.00	-	65,000.00	-	60,000.00	-	**405,000.00**
Other Direct Materials	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	**487,500.00**
Equipment Rental	7,750.00	7,750.00	7,750.00	7,750.00	7,500.00	7,500.00	7,500.00	7,500.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	**96,000.00**
Truck Drivers - W2	-	25,000.00	-	25,000.00	-	25,000.00	-	25,000.00	-	25,000.00	-	25,000.00	-	**150,000.00**
Freight & Fuel	30,000.00	30,000.00	40,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	40,000.00	40,000.00	40,000.00	**535,000.00**
Total Direct Costs	**485,250.00**	**725,250.00**	**685,250.00**	**765,250.00**	**670,000.00**	**712,500.00**	**620,000.00**	**745,000.00**	**654,500.00**	**734,500.00**	**599,500.00**	**674,500.00**	**589,500.00**	**8,661,000.00**
														56.9%

- *Direct Pipe Coating costs will vary based on production volume. The direct costs for FBE / ARO Powder and Direct Labor will necessarily be higher and could exceed these projections in order to capture the additional gross margin that comes with additional revenue*
- *Direct Labor is generally 1099 contractors who work in the production plants and pipe yards and hours and schedules are dependent on production volume.*
- *Freight and Fuel is costs related to receiving customer pipe and moving between storage yards.*

Facilities Costs														
Main Yard Rent	-	140,000.00	-	200,000.00	-	-	-	200,000.00	-	-	-	200,000.00	-	**740,000.00**
West / North Yard Rent	32,000.00	32,000.00	32,000.00	135,000.00	32,000.00	32,000.00	32,000.00	167,000.00	32,000.00	32,000.00	32,000.00	167,000.00	32,000.00	**789,000.00**
Shields Rent	-	66,500.00	-	95,000.00	-	-	-	95,000.00	-	-	-	95,000.00	-	**351,500.00**
Hwy 90 Rent	-	-	-	27,000.00	-	-	-	27,000.00	-	-	-	27,000.00	-	**81,000.00**
Repairs / Maintenance	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	**201,500.00**
Utilities & Yard Vendors	45,000.00	100,000.00	70,000.00	50,000.00	40,000.00	100,000.00	70,000.00	50,000.00	15,000.00	45,000.00	100,000.00	60,000.00	45,000.00	**790,000.00**
Total Facilities Costs	**92,500.00**	**354,000.00**	**117,500.00**	**522,500.00**	**87,500.00**	**147,500.00**	**117,500.00**	**554,500.00**	**62,500.00**	**92,500.00**	**147,500.00**	**564,500.00**	**92,500.00**	**2,953,000.00**
														19.4%

- *Week 2 rent is prorated rent from the petition date through the end of August that has not been paid as of the petition date*
- *Repairs and maintenance are inherently unpredictable as to timing and amount. The weekly budget represents management's best estimate of an average provision sufficient to cover ordinary repair and maintenance needs. If a necessary repair materially exceeds the budgeted amount, the Company will provide appropriate notice and seek Court approval and/or the secured creditor's consent, as required, before using cash collateral for the additional expenditure.*

GROSS MARGIN	**451,250.00**	**(162,750.00)**	**588,750.00**	**(75,250.00)**	**529,000.00**	**480,000.00**	**304,000.00**	**(41,000.00)**	**574,500.00**	**339,500.00**	**294,500.00**	**(137,500.00)**	**460,800.00**	**3,605,800.00**
														23.7%

The Cash Collateral Budget has been prepared in good faith based on information available as of the date of preparation and is based on Managements best estimates

CASH BASIS REVENUE AND EXPENSES

Womble Contracting, Inc d/b/a
Womble Company, Inc
CH 11 Case # 26-90759
Southern District of Texas

13-Week Cash Collateral Budget
as of 8/11/2026

	Week 1 *Aug 10 to Aug 16*	Week 2 *Aug 17 to Aug 23*	Week 3 *Aug 24 to Aug 30*	Week 4 *Aug 31 to Sep 6*	Week 5 *Sep 7 to Sep 13*	Week 6 *Sep 14 to Sep 20*	Week 7 *Sep 21 to Sep 27*	Week 8 *Sep 28 to Oct 4*	Week 9 *Oct 5 to Oct 11*	Week 10 *Oct 12 to Oct 18*	Week 11 *Oct 19 to Oct 25*	Week 12 *Oct 26 to Nov 1*	Week 13 *Nov 2 to Nov 8*	TOTAL ***13 Weeks***
SG&A Costs														
SG&A / Management Payroll	194,000.00	-	194,000.00	-	165,000.00	-	165,000.00	-	150,000.00	-	150,000.00	-	150,000.00	**1,168,000.00**
SG&A Hourly	82,000.00		80,000.00		75,000.00		75,000.00		70,000.00		70,000.00		70,000.00	**522,000.00**
Office & IT Expenses	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	**117,000.00**
Insurance	2,400.00	2,400.00	2,400.00	14,000.00	2,400.00	2,400.00	155,000.00	14,000.00	2,400.00	2,400.00	2,400.00	105,000.00	2,400.00	**309,600.00**
SG&A Costs	**287,400.00**	**11,400.00**	**285,400.00**	**23,000.00**	**251,400.00**	**11,400.00**	**404,000.00**	**23,000.00**	**231,400.00**	**11,400.00**	**231,400.00**	**114,000.00**	**231,400.00**	**2,116,600.00**
Bankruptcy Costs														
Professional Fees	-	-	-	-	-	-	65,000.00	-	-	-	65,000.00	-	-	**130,000.00**
Deposits / Adequate Protection	-	-	85,135.00	-	-	-	-	-	-	-	-	-	-	**85,135.00**
UST Fees	-	-	-	-	-	-	-	-	-	-	-	123,575.40	-	**123,575.40**
Labor Costs	**-**	**-**	**85,135.00**	**-**	**-**	**-**	**65,000.00**	**-**	**-**	**-**	**65,000.00**	**123,575.40**	**-**	**338,710.40**
NET CASH FLOW	**163,850.00**	**(174,150.00)**	**218,215.00**	**(98,250.00)**	**277,600.00**	**468,600.00**	**(165,000.00)**	**(64,000.00)**	**343,100.00**	**328,100.00**	**(1,900.00)**	**(375,075.40)**	**229,400.00**	**1,150,489.60**

- *The Cash Collateral Budget reflects projected cash receipts and disbursements on a weekly cash basis and does not include non-cash items such as depreciation, amortization, accruals, or reserves unless expressly stated*
- *Actual results may vary from projections due to timing differences, operational conditions, customer behavior, supply chain variability, and other factors outside the Debtors' control*
- *The Budget is a management tool prepared solely for cash collateral purposes and is not a projection, forecast, or representation of future financial performance*
- *Direct Pipe Coating, Facilities & SG&A costs reflect ordinary-course post-petition cash disbursements necessary to maintain ongoing operations*
- *Payroll amounts assume no material workforce reductions, severance payments, or bonus programs unless expressly disclosed. All payroll amounts include applicable payroll taxes and benefits*
- *The Budget does not include costs associated with plan confirmation, exit financing, or emergency transactions unless specifically identified*

Beginning Cash	150,000.00	313,850.00	139,700.00	357,915.00	259,665.00	537,265.00	1,005,865.00	840,865.00	776,865.00	1,119,965.00	1,448,065.00	1,446,165.00	1,071,089.60	**150,000.00**
Net Cash Flow	163,850.00	(174,150.00)	218,215.00	(98,250.00)	277,600.00	468,600.00	(165,000.00)	(64,000.00)	343,100.00	328,100.00	(1,900.00)	(375,075.40)	229,400.00	**1,150,489.60**
Ending Cash	**313,850.00**	**139,700.00**	**357,915.00**	**259,665.00**	**537,265.00**	**1,005,865.00**	**840,865.00**	**776,865.00**	**1,119,965.00**	**1,448,065.00**	**1,446,165.00**	**1,071,089.60**	**1,300,489.60**	**1,300,489.60**

Nothing in this schedule constitutes an admission regarding the validity, priority, amount, or enforceability of any claim, lien, obligation, or payment, and all rights of the Debtor and other parties in interest are expressly reserved.