

**IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ALABAMA
EASTERN DIVISION**

In re:	*	
Ben Beatty Custom Homes, LLC	*	Case No. 17-41009-JJR
FTIN: 20-8554685	*	
Debtor	*	Chapter 11

DEBTOR'S AMENDED DISCLOSURE STATEMENT AND PLAN SUMMARY

I. Introduction

1.1 The Debtor BEN BEATTY CUSTOM HOMES, LLC filed a petition under Chapter 11, Title 11, United States Code, on or about May 31, 2017. The case was filed with the United States Bankruptcy Court for the Northern District of Alabama and is pending before Honorable James J. Robinson, Bankruptcy Judge. No Trustee has been appointed. The file is located in the office of the Clerk of the United States Bankruptcy Court, 1129 Noble Street, Anniston, Alabama 36201. The attorney for the Debtor is Tamera S. Driskill, Post Office Box 8505, Gadsden, Alabama 35902.

1.2 To aid in understanding this Disclosure Statement, the reader should recognize that the definitions and meanings given to words and phrases in Title 11, United States Code, and the Federal Rules of Bankruptcy Procedure shall apply to such words and phrases used in this Disclosure Statement and the Plan of Reorganization unless a different meaning is expressly clear from the context hereof, or unless it is further defined in Article XI. herein or in the Plan of Reorganization.

1.3 The Debtor sought relief under Chapter 11 to obtain relief from a temporary restraining order which placed an unreasonable burden on Debtor's ability to continue in business.

1.4 While allowing the Debtor to formulate a repayment plan which allows it to meet its monthly obligations, the Plan also allows the creditors to receive not less than the amount that they would receive if the Debtor filed under Chapter 7 of Title 11, United States Code, commonly referred to as a "straight bankruptcy".

1.5 The Debtor is filing with this Disclosure Statement a Plan of Reorganization under Chapter 11 of Title 11, United States Code, and in said Plan proposes to pay the creditors at least the return the creditors would receive if the Debtor simply exercised its right to "go bankrupt" under Chapter 7 of Title 11, United States Code.

1.6 In the Plan referred to in this Disclosure Statement, your claim will be identified as a claim or interest in a certain class. That class will either be identified as

an impaired class or an unimpaired class. If the Debtor identified your claim in an unimpaired class, then the Debtor is saying that:

(a) The Plan either leaves your claim or interest unaltered as it relates to the legal, equitable and contractual rights to which such claim or interest entitles you the holder of such claim or interest; or

(b) Notwithstanding any contractual provisions or applicable law that entitles the holder of such a claim or interest to demand or receive accelerated payment of such a claim or interest after the occurrence of a default, if there has been a default, the Plan provides for the curing of any default that occurred before or after the commencement of this case, reinstates the maturity of such claim or interest as such maturity existed before such default, compensates you as a holder of such claim or interest for any damages incurred as the result of any reasonable reliance by you on such contractual provision or under such applicable law, and does not otherwise alter the legal, equitable, and contractual rights to which such claim or interest entitles the holder of such claim or interest; or

(c) The Plan provides that on the effective date of the Plan you, as the holder of such claim or interest, receive on account of such claim or interest cash equal to either:

(1) If you are a holder of a creditor claim, the allowed amount of such claim; or

(2) If you are the holder of an equity (owner) interest, the greater of any fixed liquidation preferences to which the terms of any security representing such interest entitles you as the holder of such interest, or any fixed price at which the Debtor under the terms of such security may redeem such security from you as the holder.

1.7 If the Plan does not provide this type of treatment for you, then you are deemed to be an impaired class for consideration of the Plan.

1.8 If you are the holder of a claim or interest in an **UNIMPAIRED CLASS**, you do not have to vote because those classes have been deemed to have accepted the Plan. If you are in an **IMPAIRED CLASS**, then you should vote. If there are no votes for a particular impaired class, that class is deemed to have rejected the Plan. For an impaired class to have accepted the Plan by votes, the required acceptance level is described in the next paragraph.

1.9 The Plan referred to in this Disclosure Statement can be confirmed by the Court and thereby made binding on the creditors if it is accepted by the holders of at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the claims in each class of claims and by the holders of two-thirds (2/3) in amount of equity security holders in each class, if any, voting on the Plan.

1.10 In the event sufficient acceptances for consensual approval are not obtained and all other requirements for confirmation under 11 U.S.C. §1129(a) are met, the Debtor intends to request that the Court nevertheless confirm the Plan under 11 U.S.C. §1129(b) if the Court finds the Plan does not discriminate unfairly and is fair and equitable with respect to each class of claims or interests that is impaired under and has not accepted the Plan.

1.11 If the class of unsecured claims is not paid in full as required by 11 U.S.C. §1129(b)(2)(B)(i), no class junior to the dissenting class of unsecured claims, including equity holders, may receive or retain property under the plan on account of such junior claim or interest. The absolute priority rule prohibits any junior class of claims or interests, including equity holders, from retaining any property in the reorganized debtor on account of such junior claim or interest unless each senior creditor receives or retains property of a value as of the effective date of the plan equal to the allowed amount of its claim.

1.12 To have your vote count, you must complete and return the ballot that will be provided to you with the Plan within the time provided for by the Notice and Order that will be provided to you with the Plan.

1.13 EXCEPT AS PROVIDED IN THIS DISCLOSURE STATEMENT AND IN THE PLAN OF REORGANIZATION, ANY OTHER REPRESENTATIONS OR INDUCEMENTS MADE TO INFLUENCE YOUR ACCEPTANCE, REJECTION, OR OBJECTION TO THIS PLAN SHOULD NOT BE RELIED UPON BY YOU IN ARRIVING AT YOUR DECISION AND WILL NOT BE ENFORCEABLE BY YOU.

1.14 THE INFORMATION CONTAINED HEREIN HAS NOT BEEN SUBJECTED TO AN INDEPENDENT AUDIT OR VERIFICATION. UNLESS OTHERWISE NOTED, ALL OF THE FINANCIAL INFORMATION CONTAINED IN THE PLAN WAS COMPILED FROM THE DEBTOR'S RECORDS AND INFORMATION SUPPLIED BY THE DEBTOR.

II. Debtor

2.1 Debtor is a limited liability company formed in 2010 for the purpose of framing, building or remodeling homes and boathouses. Its sole shareholder and employee is Benjamin Alan Beatty (hereinafter "Ben Beatty").

2.2 Ben Beatty began framing homes at the age of 27 doing business as Ben Beatty Construction. In 2004 he added homebuilding to his framing business. He attempted to keep the framing part of the business separate from the homebuilding. However, in 2007 his accountant recommended he form an LLC to cover both aspects of his business. Ben Beatty operated with five full-time employees until formation of the LLC. Debtor's only employee is Ben Beatty. Debtor hires sub-contractors as needed.

2.3 In 2016 the Debtor was not paid on a number of construction contracts, which led to the filing of this case along with a companion chapter 11 case filed for Ben Beatty, case no. 17-41008-JJR11. As of the petition date there were five accounts receivable of the Debtor: Richard Waid for \$18,109.00; Peggy Weems for \$19,600.00; Walid Al-Homoud for \$11,840.00; David and Shannon Coker (hereinafter "Coker") for \$27,083.40; and Tony Barnwell (hereinafter "Barnwell") for \$6,669.80, totaling \$83,302.20.

2.4 That lack of income led to the Debtor being unable to pay some of the sub-contractors and suppliers, which impaired its ability to complete the Coker and Barnwell homes in December 2016 as quickly as demanded.

2.5 Webb Concrete filed a materialman's lien against the Barnwell property; Debtor believes that lien was paid at closing from the balance owed to the LLC. Webb Concrete also filed suit in the Circuit Court of St. Clair County, Alabama against Debtor, Ben Beatty and the Cokers. The Cokers filed a cross-claim against Debtor and Ben Beatty, and were subsequently dismissed as defendants by Webb.

2.6 Barnwell filed suit against Debtor and Ben Beatty in the Circuit Court of St. Clair County, Alabama in which he obtained a temporary restraining order prohibiting the Debtor and Ben Beatty from "disposing, transferring, giving away, spending, secreting or otherwise disposing of any assets or monies belonging to the Defendants". Debtor was unable to obtain a hearing on the temporary restraining order in the Circuit Court, which in effect shut down its business.

2.7 Debtor filed this case in response to the lack of progress in obtaining a hearing on the temporary restraining order, and to allow it to restructure its debts and continue its business.

2.8 The Cokers and Barnwell each filed a complaint with the State of Alabama Home Builders Licensure Board. Ben Beatty realized after the lawsuits were filed that the Debtor did not have a license. He had attempted to renew the license online and thought he had completed the process. After an interview with an investigator from the Licensure Board, the Debtor paid a \$2,000 fine for each of those two contracts under which it was not licensed, and Ben Beatty has been informed the file is closed and no further action will be taken by the Licensure Board.

2.9 Debtor's current income is a result of Ben Beatty framing houses for his brother. Debtor expects to obtain a license after the Licensure Board is informed chapter 11 plans have been filed in this and Ben Beatty's case, and to immediately thereafter begin new home construction.

III. Assets

3.1 The primary assets of the Debtor as of the commencement of this case are set out in the attached Exhibit "A", which is incorporated herein by reference.

3.2 Under Alabama law and Bankruptcy law, the Debtor is not allowed to claim exemptions. The estimated amount available for administrative expenses and creditors other than secured creditors if the Debtor's assets were liquidated under Chapter 7 is as shown on the Liquidation Analysis set out in the attached Exhibit "B", which is incorporated herein by reference.

IV. Cash Flow and Feasibility Analysis

4.1 Monthly cash flow and income statements of the Debtor have been filed with the Clerk's Office in Anniston, Alabama since the commencement of this case. The Debtor believes that the statements are accurate and reflect the financial condition of the Debtor during the pendency of this case. Debtor expects the LLC to obtain a license shortly following the filing of the plan in this case and to resume new home construction immediately thereafter, significantly increasing his income.

Debtor reported on its federal income tax returns the following:

2012 \$813,033 gross income and \$16,534 ordinary business income
2013 \$396,014 gross income and \$21,581 ordinary business income
2014 \$1,260,371 gross income and \$18,613 ordinary business income
2015 \$1,494,221 gross income and \$21,654 ordinary business income
2016 \$973,277 gross income and \$22,097 ordinary business loss

The Debtor typically builds two homes per year. The reduced income in 2013 was due to the homes being smaller, less expensive homes. The Debtor has the opportunity to continue to frame and/or build new, more expensive homes, which many builders shy away from due to the time commitment.

4.2 The Debtor's monthly income and expenses as set forth in the monthly operating reports filed in this case for June 2017 through December 2017 are summarized in the attached Exhibit "C", which is incorporated herein by reference.

4.3 The Debtor has set forth in the attached Exhibit "D", which is incorporated herein by reference, a statement of estimated future monthly plan payments to holders of allowed claims.

4.4 The Debtor expects gross income initially to be at least \$8600 per month and expenses to total \$5200 per month as shown on the October operating report, leaving a surplus of \$3400 per month from which to make the plan payments and pay an additional \$2,000 per month in wages to its sole employee.

4.5 The operating report for December 2017 shows gross income of \$22,028 and expenses of \$14,788.85. Mr. Beatty worked full time with a crew of independent contractors framing for Mr. Beatty's brother. Income for 2018 is expected to be consistent with that for 2014-2016 based on the level of construction in the area and the number of jobs Mr. Beatty has recently turned down for both framing and new

construction. The Debtor has the opportunity to continue to frame or build larger, more expensive homes, which many builders are unwilling to tackle due to the amount of time involved.

V. Creditors' Claims, Equity Interests, and Debtor's Objections Thereto

5.1 A list of the creditors and the amounts of their claims scheduled or that filed claims is attached hereto as Exhibit "E" and incorporated herein by reference.

5.2 **ADMINISTRATIVE CLAIMS (CLASS I)** - There appear to be no unpaid administrative expenses in this case other than attorney's fees and expenses. There will be approximately Fifteen Thousand Dollars due in attorney's fees and expenses through the hearing on this Disclosure Statement. Debtor will pay the BA quarterly fees post-confirmation, which are expected to be Three Hundred Twenty-five Dollars.

5.3 **PRIORITY UNSECURED CLAIMS**- There are two priority unsecured claims filed as follows:

- (a) Class II- Alabama Dept of Revenue filed claim #4 for business privilege taxes.
- (b) Class III-Internal Revenue Service filed claim #2 for FICA for 015 and 2016.

5.4 **SECURED CLAIMS** - There is one secured claim filed in this case as follows:

- (a) Class IV- The secured claim of Internal Revenue Service (claim #2).
- (b) Class V- The secured claim of Alabama Dept of Labor (claim #3).

5.5 **CLASS VI- GENERAL UNSECURED CLAIMS OTHER THAN INSIDERS**
– Allowed general unsecured claims in the amount of \$65,740.07 and any additions thereto as provided herein, other than claims held by insiders.

5.6 **OBJECTIONS TO CLAIMS** - Debtor does not agree with all of the Proofs of Claims filed and has filed objections to said claims substantially as set forth in the attached Exhibits "F" through "G", which are incorporated herein by reference.

5.7 **VALUATION OF ASSETS AND COLLATERAL** - The value of the Debtor's assets and collateral securing claims or liens in this case is not known to be in dispute. If valuation becomes an issue, the Debtor may file a separate motion to value under 11 U.S.C. §506. The values will then be determined by the Court at the hearing on confirmation or at such other time as the Court may set.

VI. Plan Summary

6.1 The Plan of Reorganization filed by the Debtor provides for the Debtor to pay in full administrative expenses as well as all allowed secured and priority claims.

6.2 Nothing in this Disclosure Statement or in the Plan of Reorganization is intended to alter the priority or perfection of a security interest, mortgage, or lien of a creditor in regard to its standing or priority with the Debtor or with another creditor.

6.3 The payments under the Plan of the Debtor are summarized as follows:

(a) **CLASS I. ADMINISTRATIVE EXPENSES-CLAIMS AND INTERESTS NOT IMPAIRED UNDER THE PLAN** - All allowed administrative expenses shall be paid in full, in cash, upon the effective date of the Plan unless otherwise agreed between the claimant and the Debtor. Debts that arose in the ordinary course of business after the filing of the petition shall be paid by the Debtor in the normal course of business. Any claim granted priority under 11 U.S.C. §507(a)(7) may be paid pursuant to the terms of the provisions of 11 U.S.C. §1129(a)(9).

(b) **PRIORITY UNSECURED CLAIMS**- All allowed priority claims shall be paid in full, in cash, upon the effective date of the Plan unless otherwise agreed between the claimant and the Debtor. The interest rate on priority tax claims is determined under §511 and as of the calendar month in which the plan is confirmed.

(1) **Class II- Alabama Dept of Revenue** (claim #4) in the amount of \$350.99, of which \$226.37 is priority. The Debtor shall pay the entire allowed amount of the claim in full upon the Effective Date of the Plan. The claim shall continue to be secured by the lien held by the claim holder, if any.

(2) **Class III- Internal Revenue Service** (claim #2) in the amount of \$8,749.70, of which \$6,084.37 is priority. The Debtor shall pay the allowed priority amount of the claim in 48 monthly payments, with interest at the rate of 4%, of \$137.38 per month. The claim shall continue to be secured by the lien held by the claim holder, if any.

(c) **IMPAIRED SECURED CLAIMS** – To pay all allowed secured claims as follows:

(1) **Class IV- Internal Revenue Service** filed claim #2 asserting a secured claim in the amount of \$100.38 secured by all of Debtor's right, title and interest to property- 26 USC §631. The Debtor shall pay the allowed secured amount of the claim in full upon the Effective Date of the Plan. The general unsecured portion of the claim shall be included in Class VI below. The claim shall continue to be secured by the lien held by the claim holder, if any.

(2) **Class V- Alabama Dept of Labor** filed claim #3 asserting a secured claim in the amount of \$127.70 secured by all of Debtor's right, title and interest to property. The Debtor shall pay the allowed secured amount of the claim in full upon the Effective Date of the Plan. The general unsecured portion of the claim shall be included in Class VI below. The claim shall continue to be secured by the lien held by the claim holder, if any.

(d) **CLASS VI-IMPAIRED GENERAL UNSECURED CLAIMS -**
Allowed general unsecured claims in the amount of \$65,615.45 and any additions thereto as provided herein, other than claims held by insiders, shall be paid by the issuance of promissory notes in substantially the same form as attached hereto as Exhibit "H". The notes shall be dated as of the effective date of the Plan. Each allowed general unsecured claim shall be paid approximately one hundred percent (100%).

This class includes claim #2 of Internal Revenue Service in the amount of \$2,564.95 and the following scheduled claims for which no claim was filed: Any Temp Heating & Cooling in the amount of \$11,300.00; Cary Hurst in the amount of \$6,328.00; East Alabama Portables Inc. in the amount of \$2,372.00; Keith Electrical in the amount of \$9,406.00; Lighting Concepts in the amount of \$3,087.89; Springville Plumbing in the amount of \$26,000.00; and Union State Bank in the amount of \$4,556.62; totaling \$65,615.45.

The unsecured claim of Webb Concrete and Building Materials, Inc. in the amount of \$44,222.34 (claim #1) will be paid in full on or before the Effective Date of the Plan in the case of the co-obligor Benjamin Alan Beatty, case no. 17-41008-JJR11.

6.4 **RETENTION OF PROPERTY AND THE ABSOLUTE PRIORITY RULE -**
Except as provided herein and in the Plan, Debtor shall retain all assets set out in Exhibit "A" attached to the Disclosure Statement and incorporated herein by reference.

(a) The right to retain assets is subject to the absolute priority rule.

(b) Under 11 U.S. Code §1129(b)(2)(B)(ii), the absolute priority rule provides that a Plan is "fair and equitable" as to a dissenting class of unsecured claims if the Plan provides that each holder of a claim in such class is effectively paid in full or, failing that, no holder of any claim or interest junior to the dissenting class will retain any property under the Plan.

VII. The Effects of Confirmation and Discharge

7.1. Confirmation of the Plan does not discharge any debt provided for in the Plan and, pursuant to §1141(d)(6), does not discharge the Debtor from any debt specified therein. The Debtor may request a discharge prior to completion of all payments under the Plan upon substantial consummation of the Plan as that term is defined in 11 U.S. Code §1101(2).

7.2. Confirmation of this Plan will bind the Debtor and any creditors or holders of claims or liens against or interests in the Debtor or the Debtor's assets, whether or not the claim, lien or interest is impaired under the Plan and whether or not such creditor, lien holder or equity security holder has accepted the Plan. Except as provided in 11 U.S. Code §1104 or a confirmed Plan or order confirming a Plan, the Debtor shall remain in possession of all property of the estate.

7.3. Upon entry of the Discharge Order, to the extent that a debt, claim, lien or interest is satisfied pursuant to the Plan, either by payment of cash, the surrender of collateral, or the issuance of new documents or otherwise, said holder of said debt, claim or interest shall have no further claim or lien against or interest in the Debtor, the bankruptcy estate of the Debtor, or the assets of the bankruptcy estate of the Debtor, provided further, that if nothing is to be paid to said creditor, lienholder, claimant or equity security holder, said claim, debt, lien or interest is discharged pursuant to 11 U.S. Code §1141.

7.4. The Order Confirming the Plan shall provide that confirmation of the Plan does not vest all property of the estate in the debtor. 11 U.S. Code §1141(b).

7.5. The Debtor shall execute this Plan as required by 11 U.S. Code §1142. All other necessary parties shall perform acts necessary to the consummation of this Plan as required by 11 U.S. Code §1142.

7.6. The Debtor shall, during the term of this repayment Plan, provide insurance coverage on the various assets as provided in the various security agreements and/or mortgages held by secured claim holders.

VIII. Miscellaneous Provisions

8.1. All fees payable to the Clerk under 28 U.S. Code §1930 have been paid or will be paid on or before the effective date of the Plan.

8.2. There are no retiree benefits as defined in 11 U.S. Code §1114; therefore, none will be paid after confirmation.

8.3. **LAWSUITS-** There were two lawsuits pending against the Debtor at the time this case was filed.

(a) Webb Concrete filed suit in the Circuit Court of St. Clair County, Alabama against Debtor, the LLC and the Cokers. The Cokers filed a cross-claim against Debtor and the LLC, and were subsequently dismissed as defendants by Webb.

(b) Barnwell filed suit against Debtor and the LLC in the Circuit Court of St. Clair County, Alabama in which he obtained a temporary restraining order prohibiting the Debtor and the LLC from "disposing, transferring, giving away, spending, secreting

or otherwise disposing of any assets or monies belonging to the Defendants". Although the construction contract is between the homeowner and the LLC, Debtor was named as a defendant.

8.4. Other Causes of Action-Debtor had on the petition date claims for unpaid contract balances as follows: Richard Waid for \$18,109.00; Walid Al-Homoud for \$11,840.00; David and Shannon Coker (hereinafter "Coker") for \$27,083.40; and Tony Barnwell (hereinafter "Barnwell") for \$6,669.80, totaling \$63,702.20. The Debtor reserves the right to bring suit for, pursue, litigate and/or settle any and all claims or actions the Debtor may now have or might acquire in the future. Any recovery by the Debtor shall be paid to holders of allowed unsecured claims pro rata.

8.5. The reorganized Debtor shall comply with Title 11, U.S. Code, in effecting this Plan.

8.6. The Court shall retain jurisdiction to ensure that the purpose and intent of this Plan are carried out until the provisions of the Plan have been completed or the case closed.

IX. Contributions of the Debtor

9.1. The Debtor shall exercise his best efforts towards the execution of this Plan and shall perform such services and expend such time as reasonably necessary.

X. Provisions for Leases, Executory Contracts and Other Intangibles

10.1. All executory contracts and unexpired leases held by the Debtor at the time of the filing of the petition or since are hereby rejected.

XI. Definitions

11.1. The definitions and meanings given to words and phrases in Title 11, United States Code, and the Federal Rules of Bankruptcy Procedure shall apply to such words and phrases used in this Disclosure Statement and the Plan of Reorganization unless a different meaning is expressly clear from the context hereof.

11.2. "Effective Date of the Plan" shall mean sixty (60) days after the approval and confirmation of the Plan.

11.3. "Value on the effective date of the Plan" or "value" shall mean the value as set forth in Exhibit "A" to the Disclosure Statement or a value established by the Court if a party objects to a value set forth in Exhibit "A" to the Disclosure Statement or a Motion for Valuation is filed.

This the 23rd day of January, 2018.

/s/ Tamera S. Driskill
Attorney for the Debtor
P. O. Box 8505
Gadsden, AL 35902
(256) 546-5591

EXHIBIT “A”

ASSETS AS OF THE FILING OF THE PETITION

<u>ASSET</u>	<u>VALUE</u>
Accounts receivable	\$ 63,702.20
Desktop computer and printer	\$ 500.00
Nail gun, air compressor, saws, drill, table saws, miscellaneous hand tools, 3 metal walk boards, 8 ladders	\$ 800.00
Business licenses	\$ 500.00
TOTAL	\$ 65,502.20

EXHIBIT "B"

LIQUIDATION ANALYSIS

PROPERTY DESCRIPTION	VALUE	EXEMPTIONS/ LIENS	AVAILABLE FOR DISTRIBUTION TO OTHER THAN SECURED
Accounts Receivable	\$ 83,302.20	\$ 19,600.00 ¹	\$ 63,702.20
Desktop computer and printer	\$ 500.00	\$ 0.00	\$ 500.00
Nail gun, air compressor, saws, drill, table saws, miscellaneous hand tools, 3 metal walk boards, 8 ladders	\$ 800.00	\$ 228.08 ²	\$ 571.92
Business licenses	\$ 500.00	\$ 0.00	\$ 500.00
AVAILABLE TO OTHER THAN SECURED			\$ 65,274.12
LESS – Administrative Claims			\$ 15,000.00
AVAILABLE TO ALLOWED UNSECURED CLAIM HOLDERS			\$ 50,274.12
ESTIMATED ALLOWED UNSECURED CLAIMS			\$ 65,740.07

¹ The claim against Peggy Weems has been denied by order of the Circuit Court of St. Clair County, Alabama.

² Internal Revenue Service filed claim #2 asserting a secured claim in the amount of \$100.38 and Alabama Dept of Labor filed claim #3 asserting a secured claim in the amount of \$127.70.

EXHIBIT "C"

SUMMARY OF DEBTOR'S MONTHLY OPERATING REPORTS

	June 2017	July 2017	Aug 2017	Sept 2017	Oct 2017	Nov 2017	Dec 2017
INCOME							
Labor from framing			2600.00	1760.00	8617.00	3000.00	22028.00
Accounts receivable	9,800.00						
Initial deposit	50.00						
Total	9,850.00		2600.00	1760.00	8617.00	3000.00	22028.00
DISBURSEMENTS							
Vehicle repairs/maintenance		13.73			950.00	3993.00	
Auto insurance		327.07	327.07	644.14		317.07	327.07
Wages paid		4,000.00			841.00	841.00	2523.00
Office supplies		6.58		102.67			528.92
Operating supplies		224.53	26.36	89.46			
Travel/entertainment		389.75					
Business license fine		2000.00					
Car tag		417.58					
Bank charge		1.00	1.00	38.00	3.00		
Tax handling fee		10.44					
Quarterly fee		325.00			325.00		
Food and ice		539.07	190.36	32.34		124.46	140.62
Fuel		408.05	539.01	365.00	370.00	446.04	540.16
Payroll taxes			804.00	235.00	159.00	201.00	
Tax return prep				300.00	150.00		
Telephone				22.00	315.63		386.72
Contract labor					1500.00	94.00	7139.00
Materials					577.67	474.54	2863.83
Work clothes & boots							339.53
Total	0.00	8662.80	2603.83	1931.28	5191.35	6491.11	14788.85
Total Income	9850.00	0.00	2600.00	1760.00	8617.00	3000.00	22028.00
Total Expenses	0.00	8662.80	2603.83	1931.28	5191.35	6491.11	14788.85
Net Income/Loss	9850.00	<8662.80>	<3.83>	<171.28>	3425.65	<3491.11>	7239.15

EXHIBIT "D"

MONTHLY PLAN PAYMENTS

Priority:

Internal Revenue Service	\$ 137.38
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Unsecured:

Internal Revenue Service	\$ 42.75
Any Temp Heating & Cooling	\$ 188.33
Cary Hurst	\$ 105.47
East Alabama Portables Inc.	\$ 39.53
Keith Electrical	\$ 156.77
Lighting Concepts	\$ 51.46
Springville Plumbing	\$ 433.33
Union State Bank	\$ 75.94
Total	\$1,093.58

EXHIBIT "E"

LIST OF CREDITORS

<u>CLAIM #</u>	<u>CREDITOR</u>	<u>CLAIM AMT</u>
001	Webb Concrete & Building Materials Inc.	\$ 44,222.34
002	Internal Revenue Service	\$ 8,949.70
003	Alabama Dept of Labor	\$ 127.70
004	Alabama Dept of Revenue	\$ 350.99
005	Dave & Shannon Coker	\$ 128,485.16
006	Tony Barnwell	\$ 15,040.00
NA	Any Temp Heating & Cooling	\$ 11,300.00
NA	Cary Hurst	\$ 6,328.00
NA	East Alabama Portables Inc.	\$ 2,372.00
NA	Keith Electrical	\$ 9,406.00
NA	Lighting Concepts	\$ 3,087.89
NA	Springville Plumbing	\$ 26,000.00
NA	Union State Bank	\$ 4,556.62
TOTAL		\$ 260,226.40

**IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ALABAMA
EASTERN DIVISION**

In re:

**Ben Beatty Custom Homes, LLC
FTIN: 20-8554685
Debtor**

*

*

*

*

Case No. 17-41009-JJR

Chapter 11

EXHIBIT "F"

DEBTOR'S OBJECTION TO CLAIM 5 OF DAVE AND SHANNON COKER

Comes now the Debtor, by and through his attorney, and objects to the allowance of claim 5 filed by Dave and Shannon Coker in the amount of \$128,485.16 on the grounds it is not owed.

Wherefore, Debtor prays that claim 5 of Dave and Shannon Coker in the amount of \$128,485.16 be disallowed.

This ____ day of _____, 201__.

/s/Tamera S. Driskill
Attorney for the Debtor
P.O. Box 8505
Gadsden, AL 35902
(256) 546-5591

CERTIFICATE OF SERVICE

I hereby certify that I have served a copy of the foregoing on Dave and Shannon Coker, c/o Hill, Hill & Gossett, PC., Attn James Hill, PO Box 310, Moody, AL 35004 by placing the same in the U.S. mail, postage prepaid and properly addressed; and by electronic transmission on Hon. Robert J. Landry, III, Assistant US Bankruptcy Administrator, at Robert_landry@alnb.uscourts.gov and courtmailann@alnb.uscourts.gov.

This ____ day of _____, 201__.

/s/ Tamera S. Driskill

**IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ALABAMA
EASTERN DIVISION**

In re:	*	
Ben Beatty Custom Homes, LLC	*	Case No. 17-41009-JJR
FTIN: 20-8554685	*	
Debtor	*	Chapter 11

EXHIBIT "G"

DEBTOR'S OBJECTION TO CLAIM 6 OF TONY BARNWELL

Comes now the Debtor, by and through his attorney, and objects to the allowance of claim 8 filed by Tony Barnwell in the amount of \$15,040.00 on the grounds it is not owed by the Debtor.

Wherefore, Debtor prays that claim 6 of Tony Barnwell be disallowed as not owed by the Debtor.

This ____ day of _____, 201__.

/s/Tamera S. Driskill
Attorney for the Debtor
P.O. Box 8505
Gadsden, AL 35902
(256) 546-5591

CERTIFICATE OF SERVICE

I hereby certify that I have served a copy of the foregoing on Tony Barnwell, c/o Hill, Hill & Gossett, PC., Attn James Hill, PO Box 310, Moody, AL 35004 by placing the same in the U.S. mail, postage prepaid and properly addressed; and by electronic transmission on Hon. Robert J. Landry, III, Assistant US Bankruptcy Administrator, at Robert_landry@almba.uscourts.gov and courtmailann@almba.uscourts.gov.

This ____ day of _____, 201__.

/s/ Tamera S. Driskill

**IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ALABAMA
EASTERN DIVISION**

In re:

**Ben Beatty Custom Homes, LLC
FTIN: 20-8554685
Debtor**

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*
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**Case No. 17-41009-JJR

Chapter 11**

EXHIBIT "H"

PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned (hereinafter referred to as "Obligor") promises to pay to _____, or order, the principal sum of \$_____ with interest at the rate of ____ per cent (__%), with monthly payments of \$_____ for _____ months, unless modified by Court Order. The payment of said claim shall be made at the address of the holder of this note, or at such other reasonable place as the holder hereof may designate. The first monthly payment is due on the ____ day of _____, 2018, and on the same day of each month thereafter for sixty (60) total monthly payments.

If any payment under this note is not paid when due, the entire principal amount outstanding together with all accrued interest thereon shall become due and payable at the option of the holder of this note. The holder of this note may exercise this option to accelerate during any default of the Obligor regardless of any prior forbearance. If collection efforts are necessary to collect this note, the holder of this note shall be entitled to collect reasonable costs and expenses of collection, including but not limited to, reasonable attorney's fees. Obligor hereby expressly waives all right to claim exemption of personal or real property under the United States Constitution and the laws of the State of Alabama, or any of these United States, as to this debt, should any payment under this note not be made when due. Obligor may prepay this indebtedness at any time without penalty.

Presentment, notice of dishonor, and protest are hereby waived by the Obligor, sureties, guarantors and endorsers hereof. This note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

This note is issued pursuant to the terms of the confirmed Plan of Reorganization, the terms of which are made part of this note by reference, of the above named Debtor filed with the US Bankruptcy Court for the Northern District of Alabama in that certain bankruptcy case bearing case number 17-41009-JJR11, said Plan having been confirmed on the ____ day of _____, 2018. This claim shall continue to be secured by its statutory lien, mortgage, lien or security interest, if any, as provided by federal and Alabama law.

Dated: _____, 2018

Ben Beatty Custom Homes, LLC

BY: Ben Beatty, Its President