

United States Bankruptcy Court
Northern District of California

In re Speeding Dog Productions,
Debtor

Case No. 16-52334

Small Business Case under Chapter 11

DEBTOR'S DISCLOSURE STATEMENT, DATED FEBRUARY 15, 2017

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I. INTRODUCTION

This is the disclosure statement (the “Disclosure Statement”) in the small business chapter 11 case of Speeding Dog Productions (the “Debtor”). This Disclosure Statement contains information about the Debtor and describes the Plan of Reorganization (the “Plan”) filed by Debtor on February 15, 2017. A full copy of the Plan is attached to this Disclosure Statement as Exhibit A. ***Your rights may be affected. You should read the Plan and this Disclosure Statement carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.***

The proposed distributions under the Plan are discussed at pages ___ - ___ of this Disclosure Statement. General unsecured creditors are classified in Classes 1 and 2 and will receive a distribution of 100 % of their allowed claims, to be distributed when priority tax claims are paid in full.

A. Purpose of This Document

This Disclosure Statement describes:

- The Debtor and significant events during the bankruptcy case,
- How the Plan proposes to treat claims or equity interests of the type you hold (*i.e.*, what you will receive on your claim or equity interest if the plan is confirmed),
- Who can vote on or object to the Plan,
- What factors the Bankruptcy Court (the “Court”) will consider when deciding whether to confirm the Plan,
- Why [the Proponent] believes the Plan is feasible, and how the treatment of your claim or equity interest under the Plan compares to what you would receive on your claim or equity interest in liquidation, and
- The effect of confirmation of the Plan.

Be sure to read the Plan as well as the Disclosure Statement. This Disclosure Statement describes the Plan, but it is the Plan itself that will, if confirmed, establish your rights.

B. Deadlines for Voting and Objecting; Date of Plan Confirmation Hearing

The Court has not yet confirmed the Plan described in this Disclosure Statement. This section describes the procedures pursuant to which the Plan will or will not be confirmed.

1. *Time and Place of the Hearing to [Finally Approve This Disclosure Statement and] Confirm the Plan*

The hearing at which the Court will determine whether to [conditionally approve this Disclosure Statement will take place on April 6, 2017, at 10:00 a.m., in Courtroom 3099, at the United States Bankruptcy Court, 280 South First Street, San Jose, California.

2. *Deadline for Voting to Accept or Reject the Plan*

If you are entitled to vote to accept or reject the plan, vote on the enclosed ballot and return the ballot in the enclosed envelope to Dougherty & Guenther, APC, 601 S Main St, Salinas CA 93901. See section IV.A. below for a discussion of voting eligibility requirements.

Your ballot must be received by [TBD] or it will not be counted.

3. *Deadline for Objecting to the [Adequacy of Disclosure and] Confirmation of the Plan*

Objections to this Disclosure Statement and Confirmation of the Plan must be filed with the Court and served upon Debtor and Debtor's counsel by [TBD].

4. *Identity of Person to Contact for More Information*

If you want additional information about the Plan, you should contact Ralph Guenther, Esq., 601 S Main St, Salinas CA 93901.

C. Disclaimer

The Court has not yet approved this Disclosure Statement as containing adequate information to enable parties affected by the Plan to make an informed judgment about its terms. The Court has not yet determined whether the Plan meets the legal requirements for confirmation, and the fact that the Court has approved this Disclosure Statement does not constitute an endorsement of the Plan by the Court, or a recommendation that it be accepted. The Court's approval of this Disclosure Statement is subject to final approval at the hearing on confirmation of the Plan. Objections to the adequacy of this Disclosure Statement may be filed until March 23, 2017.

II. BACKGROUND

A. Description and History of the Debtor's Business

Debtor is a corporation formed in 1996 by Frederick and Kristin Wolf, husband and wife. Mr. Wolf is writer and director of movies and television shows. Mrs. Wolf has assisted him since the inception of the corporation.

B. Management of Debtor and Description of Insiders

Mr. and Mrs. Wolf are the sole shareholders of the corporation and also serve as the directors and officers of Debtor. They are insiders as defined in §101(31) of the United States Bankruptcy Code (the "Code") and their relationship to the Debtor. For each insider, list all compensation paid by the Debtor or its affiliates to that person or entity during the two years prior to the commencement of the Debtor's bankruptcy case, as well as compensation paid during the pendency of this chapter 11 case.]

Mr. and Mrs. Wolf will continue to manage the affairs of Debtor after the effective date of the order confirming the Plan.

C. Events Leading to Chapter 11 Filing

The majority of Debtor's business dealings were with Sony Pictures. Depending on the contract provisions for each project, Debtor would invoice Sony Pictures for a progress payment and could then expect payment within 30 days. Beginning approximately five years ago, Sony Pictures began holding payments beyond 30 days. As well, Sony Pictures reneged on certain contract payments claiming that necessary conditions to payment had not been satisfied. As a result, Debtor's cash flow was interrupted and Debtor was then unable to make monthly distributions to its shareholders. These distributions typically took the form of wages paid to Mr. and Mrs. Wolf.

To compensate for the reduced cash flow, Debtor began making advances to its shareholders instead to paying the distributions as salary with appropriate withholdings. This eventually resulted in enforcement action by the IRS. The IRS filed Federal Tax Liens in 2014 and 2015 against Debtor and thereafter demanded that Sony Pictures send payments directly to the IRS instead of Debtor. Between January 2016 and August 2016, the IRS levied over \$130,591.00 from payments that would have otherwise gone directly to Debtor. Because Debtor and its shareholders did not have enough money to meet their obligations, and to prevent the IRS from continuing collection activities, Debtor's representatives authorized the filing of this Chapter 11 Case to allow Debtor to propose a plan to repay its tax and other obligations over five years.

D. Significant Events During the Bankruptcy Case

After filing the petition, Debtor entered into a Cash Collateral Stipulation with the IRS for use of cash collateral derived from Mr. Wolf's efforts as a writer and director. An Order approving Debtor's use of cash collateral was entered on September 21, 2016. Debtor continues to operate pursuant to said Order.

The Court approved Ralph Guenther to act as counsel for Debtor in this proceeding. Debtor has not sought approval to employ any other professionals at this time.

Debtor listed as an asset in Schedule A/B an accounts receivable owed by Sony Pictures in the amount of \$433,340.00. At the time the Petition was filed, Debtor believed Sony would pay the account receivable in two installments in 2016. As of this date, Sony Pictures has yet to tender any payment for a script written by Mr. Wolf, nor has Sony Pictures provided an explanation as to why it has refused to tender payment. Debtor has contacted the Writers Guild of America, the official union representing writers in the motion picture industry, for assistance in collecting the amounts due from Sony Pictures. It is unknown when payment will be received.

Mr. Wolf continues to write and direct motion pictures using Debtor as the contracting party.

E. Projected Recovery of Avoidable Transfers

The Debtor does not intend to pursue preference, fraudulent conveyance, or other avoidance actions.

F. Claims Objections

Except to the extent that a claim is already allowed pursuant to a final non-appealable order, Debtor reserves the right to object to claims. Therefore, even if your claim is allowed for voting purposes, you may not be entitled to a distribution if an objection to your claim is later upheld. The procedures for resolving disputed claims are set forth in Article V of the Plan.

G. Current and Historical Financial Conditions

The identity and fair market value of the estate’s assets are listed in Exhibit B.

The most recent post-petition operating report filed since the commencement of the Debtor’s bankruptcy case is set forth in Exhibit C.

III. SUMMARY OF THE PLAN OF REORGANIZATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. What is the Purpose of the Plan of Reorganization?

As required by the Code, the Plan places claims and equity interests in various classes and describes the treatment each class will receive. The Plan also states whether each class of claims or equity interests is impaired or unimpaired. If the Plan is confirmed, your recovery will be limited to the amount provided by the Plan.

B. Unclassified Claims

Certain types of claims are automatically entitled to specific treatment under the Code. They are not considered impaired, and holders of such claims do not vote on the Plan. They may, however, object if, in their view, their treatment under the Plan does not comply with that required by the Code. As such, the Plan Proponent has *not* placed the following claims in any class:

1. *Administrative Expenses*

Administrative expenses are costs or expenses of administering the Debtor’s chapter 11 case which are allowed under § 507(a)(2) of the Code. Administrative expenses also include the value of any goods sold to the Debtor in the ordinary course of business and received within 20 days before the date of the bankruptcy petition. The Code requires that all administrative expenses be paid on the effective date of the Plan, unless a particular claimant agrees to a different treatment.

The following chart lists the Debtor’s estimated administrative expenses, and their proposed treatment under the Plan:

<u>Type</u>	<u>Estimated Amount Owed</u>	<u>Proposed Treatment</u>

Expenses Arising in the Ordinary Course of Business After the Petition Date	N/A	Paid in full on the effective date of the Plan
The Value of Goods Received in the Ordinary Course of Business Within 20 Days Before the Petition Date	N/A	Paid in full on the effective date of the Plan, or according to terms of obligation if later
Professional Fees, as approved by the Court.	\$15,000.00	Paid in full on the effective date of the Plan, or according to separate written agreement, or according to court order if such fees have not been approved by the Court on the effective date of the Plan
Clerk's Office Fees	N/A	Paid in full on the effective date of the Plan
Other administrative expenses	N/A	Paid in full on the effective date of the Plan or according to separate written agreement
Office of the U.S. Trustee Fees	\$375.00	Paid in full on the effective date of the Plan
TOTAL	\$15,375.00	

2. *Priority Tax Claims*

Priority tax claims are unsecured income, employment, and other taxes described by § 507(a)(8) of the Code. Unless the holder of such a § 507(a)(8) priority tax claim agrees otherwise, it must receive the present value of such claim, in regular installments paid over a period not exceeding 5 years from the order of relief.

The following chart lists the Debtor's estimated § 507(a)(8) priority tax claims and their proposed treatment under the Plan:

Description (name and type of tax)	Estimated Amount Owed	Date of Assessment	Treatment
Federal IRS WT-FICA and CORP-INC	\$412,139	2011-2016	Pmt interval = monthly [Monthly] payment = \$8,500 Begin date = April 2017 End date = July 2021 Interest Rate % = 4% Total Payout Amount = \$412,139 + int
California FTB-taxes	\$26,554	2015-2016	Pmt interval = monthly [Monthly] payment = \$600 Begin date = April 2017 End date = July 2021 Interest Rate % = 4% Total Payout Amount = \$26,554+ int

C. Classes of Claims and Equity Interests

The following are the classes set forth in the Plan, and the proposed treatment that they will receive under the Plan:

1. *Classes of Secured Claims*

Allowed Secured Claims are claims secured by property of the Debtor’s bankruptcy estate (or that are subject to setoff) to the extent allowed as secured claims under § 506 of the Code. If the value of the collateral or setoffs securing the creditor’s claim is less than the amount of the creditor’s allowed claim, the deficiency will be classified as a general unsecured claim.

The following chart lists all classes containing Debtor’s secured prepetition claims and their proposed treatment under the Plan: Debtor has no secured prepetition claims.

2. *Classes of Priority Unsecured Claims*

Certain priority claims that are referred to in §§ 507(a)(1), (4), (5), (6), and (7) of the Code are required to be placed in classes. The Code requires that each holder of such a claim receive cash on the effective date of the Plan equal to the allowed amount of such claim. However, a class of holders of such claims may vote to accept different treatment.

The following chart lists all classes containing claims under §§ 507(a)(1), (4), (5), (6), and (a)(7) of the Code and their proposed treatment under the Plan: Debtor has no priority unsecured claims.

3. *Class[es] of General Unsecured Claims*

General unsecured claims are not secured by property of the estate and are not entitled to priority under § 507(a) of the Code.

The following chart identifies the Plan’s proposed treatment of Class[es] 1 through 2, which contain general unsecured claims against the Debtor:

Class #	Description	Impairment	Treatment
1	General Unsecured Class – American Express [undisputed]	Impaired	Monthly Pmt = \$630 Pmts Begin = August 2021 Pmts End = July 2025 [Balloon pmt] = 0 Interest rate % from [date] = 0% Estimated percent of claim paid = 100%
2	General Unsecured Class – BEP [disputed]	Impaired	Monthly Pmt = 0 * Pmts Begin = Pmts End = [Balloon pmt] = August 2025 Interest rate % from [date] = 0 Estimated percent of claim paid = 0% * [unless claim allowed]

4. *Class[es] of Equity Interest Holders*

Equity interest holders are parties who hold an ownership interest (*i.e.*, equity interest) in the Debtor. In a corporation, entities holding preferred or common stock are equity interest holders. In a partnership, equity interest holders include both general and limited partners. In a limited liability company (“LLC”), the equity interest holders are the members. Finally, with respect to an individual who is a debtor, the Debtor is the equity interest holder.

The following chart sets forth the Plan’s proposed treatment of the class[es] of equity interest holders: [There may be more than one class of equity interests in, for example, a partnership case, or a case where the prepetition debtor had issued multiple classes of stock.]

Class #	Description	Impairment	Treatment
3	Equity interest holders	Unimpaired	Residual income after payment of plan payments

D. Means of Implementing the Plan1. *Source of Payments*

Payments and distributions under the Plan will be funded by the following: Contractual payments for writer/director services provided by Mr. Wolf.

2. *Post-confirmation Management*

The Post-Confirmation Managers of the Debtor, and their compensation, shall be as follows: Mr. and Mrs. Wolf shall be entitled to payment of the residual income from the corporation after payment of plan payments.

E. Risk Factors

There are significant risks associated with the proposed Plan. Debtor's ability to make the payments required under the Plan is subject to Mr. Wolf's continued work as a writer and/or director. Mr. Wolf is not guaranteed work. As well, as seen from the current dispute with Sony Pictures, even if Mr. Wolf completes a project, payment is not guaranteed. Creditors should take these risks into account before voting on the proposed Plan.

F. Executory Contracts and Unexpired Leases

The Plan, in Article 5.1, lists all executory contracts and unexpired leases that the Debtor will assume under the Plan. Assumption means that the Debtor has elected to continue to perform the obligations under such contracts and unexpired leases, and to cure defaults of the type that must be cured under the Code, if any. Article 5.1 also lists how the Debtor will cure and compensate the other party to such contract or lease for any such defaults.

If you object to the assumption of your unexpired lease or executory contract, the proposed cure of any defaults, or the adequacy of assurance of performance, you must file and serve your objection to the Plan within the deadline for objecting to the confirmation of the Plan, unless the Court has set an earlier time.

All executory contracts and unexpired leases that are not listed in Article 5.1 will be rejected under the Plan. Consult your adviser or attorney for more specific information about particular contracts or leases.

If you object to the rejection of your contract or lease, you must file and serve your objection to the Plan within the deadline for objecting to the confirmation of the Plan.

G. Tax Consequences of Plan

Creditors and Equity Interest Holders Concerned with How the Plan May Affect Their Tax Liability Should Consult with Their Own Accountants, Attorneys, And/Or Advisors.

The following are the anticipated tax consequences of the Plan:

(1) Debtor proposes to pay all priority tax claims in full. To the extent that remaining claims are compromised, Debtor may incur cancellation of debt income. In Debtor's opinion, these tax consequences are *de minimis*.

(2) Other creditors should consult with a tax professions to determine the general tax consequences of any discharge and/or the receipt of plan consideration after confirmation.

IV. CONFIRMATION REQUIREMENTS AND PROCEDURES

To be confirmable, the Plan must meet the requirements listed in §§ 1129(a) or (b) of the Code. These include the requirements that: the Plan must be proposed in good faith; at least one impaired class of claims must accept the plan, without counting votes of insiders; the Plan must distribute to each creditor and equity interest holder at least as much as the creditor or equity interest holder would receive in a chapter 7 liquidation case, unless the creditor or equity interest holder votes to accept the Plan; and the Plan must be feasible. These requirements are not the only requirements listed in § 1129, and they are not the only requirements for confirmation.

A. Who May Vote or Object

Any party in interest may object to the confirmation of the Plan if the party believes that the requirements for confirmation are not met.

Many parties in interest, however, are not entitled to vote to accept or reject the Plan. A creditor or equity interest holder has a right to vote for or against the Plan only if that creditor or equity interest holder has a claim or equity interest that is both (1) allowed or allowed for voting purposes and (2) impaired.

In this case, the Plan Proponent believes that classes 1 + 2_ are impaired and that holders of claims in each of these classes are therefore entitled to vote to accept or reject the Plan. The Plan Proponent believes that class 3_ are unimpaired and that holders of claims in each of these classes, therefore, do not have the right to vote to accept or reject the Plan.

1. *What Is an Allowed Claim or an Allowed Equity Interest?*

Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on the Plan. Generally, a claim or equity interest is allowed if either (1) the Debtor has scheduled the claim on the Debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest. When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim or equity interest for voting purposes pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

The deadline for filing a proof of claim in this case was December 19, 2017.

2. *What Is an Impaired Claim or Impaired Equity Interest?*

As noted above, the holder of an allowed claim or equity interest has the right to vote only if it is in a class that is *impaired* under the Plan. As provided in § 1124 of the Code, a class is considered impaired if the Plan alters the legal, equitable, or contractual rights of the members of that class.

3. *Who is **Not** Entitled to Vote*

The holders of the following five types of claims and equity interests are *not* entitled to vote:

- holders of claims and equity interests that have been disallowed by an order of the Court;
- holders of other claims or equity interests that are not “allowed claims” or “allowed equity interests” (as discussed above), unless they have been “allowed” for voting purposes.
- holders of claims or equity interests in unimpaired classes;
- holders of claims entitled to priority pursuant to §§ 507(a)(2), (a)(3), and (a)(8) of the Code; and
- holders of claims or equity interests in classes that do not receive or retain any value under the Plan;
- administrative expenses.

Even If You Are Not Entitled to Vote on the Plan, You Have a Right to Object to the Confirmation of the Plan [and to the Adequacy of the Disclosure Statement].

4. *Who Can Vote in More Than One Class*

A creditor whose claim has been allowed in part as a secured claim and in part as an unsecured claim, or who otherwise hold claims in multiple classes, is entitled to accept or reject a Plan in each capacity, and should cast one ballot for each claim.

B. Votes Necessary to Confirm the Plan

If impaired classes exist, the Court cannot confirm the Plan unless (1) at least one impaired class of creditors has accepted the Plan without counting the votes of any insiders within that class, and (2) all impaired classes have voted to accept the Plan, unless the Plan is eligible to be confirmed by “cram down” on non-accepting classes, as discussed later in Section [B.2.].

1. *Votes Necessary for a Class to Accept the Plan*

A class of claims accepts the Plan if both of the following occur: (1) the holders of more than one-half (1/2) of the allowed claims in the class, who vote, cast their votes to accept the Plan, and (2) the holders of at least two-thirds (2/3) in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the Plan.

A class of equity interests accepts the Plan if the holders of at least two-thirds (2/3) in amount of the allowed equity interests in the class, who vote, cast their votes to accept the Plan.

2. *Treatment of Nonaccepting Classes*

Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the nonaccepting classes are treated in the manner prescribed by § 1129(b) of the Code. A plan that binds nonaccepting classes is commonly referred to as a “cram down” plan. The Code allows the Plan to bind nonaccepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of § 1129(a)(8) of the Code, does not “discriminate unfairly,” and is “fair and equitable” toward each impaired class that has not voted to accept the Plan.

You should consult your own attorney if a “cramdown” confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.

C. Liquidation Analysis

To confirm the Plan, the Court must find that all creditors and equity interest holders who do not accept the Plan will receive at least as much under the Plan as such claim and equity interest holders would receive in a chapter 7 liquidation. A liquidation analysis is attached to this Disclosure Statement as Exhibit D.

D. Feasibility

The Court must find that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtor or any successor to the Debtor, unless such liquidation or reorganization is proposed in the Plan.

1. *Ability to Initially Fund Plan*

The Plan Proponent believes that the Debtor will have enough cash on hand on the effective date of the Plan to pay all the claims and expenses that are entitled to be paid on that date. Tables showing the amount of cash on hand on the effective date of the Plan, and the sources of that cash are attached to this disclosure statement as Exhibit E.

2. *Ability to Make Future Plan Payments And Operate Without Further Reorganization*

The Plan Proponent must also show that it will have enough cash over the life of the Plan to make the required Plan payments.

The Plan Proponent has provided projected financial information. Those projections are listed in Exhibit F.

The Plan Proponent's financial projections show that the Debtor will have an aggregate annual average cash flow, after paying operating expenses and post-confirmation taxes, of \$250,000 to \$400,000. The final Plan payment is expected to be paid on August 1, 2025.

You Should Consult with Your Accountant or other Financial Advisor If You Have Any Questions Pertaining to These Projections.

V. EFFECT OF CONFIRMATION OF PLAN

A. DISCHARGE OF DEBTOR

Discharge. On the effective date of the Plan, the Debtor shall be discharged from any debt that arose before confirmation of the Plan, subject to the occurrence of the effective date, to the extent specified in § 1141(d)(1)(A) of the Code, except that the Debtor shall not be discharged of any debt (i) imposed by the Plan, (ii) of a kind specified in § 1141(d)(6)(A) if a timely complaint was filed in accordance with Rule 4007(c) of the Federal Rules of Bankruptcy Procedure, or (iii) of a kind specified in § 1141(d)(6)(B). After the effective date of the Plan your claims against the Debtor will be limited to the debts described in clauses (i) through (iii) of the preceding sentence.

B. Modification of Plan

The Plan Proponent may modify the Plan at any time before confirmation of the Plan. However, the Court may require a new disclosure statement and/or revoting on the Plan. The Plan Proponent may also seek to modify the Plan at any time after confirmation only if (1) the Plan has not been substantially consummated *and* (2) the Court authorizes the proposed modifications after notice and a hearing.

C. Final Decree

Once the estate has been fully administered, as provided in Rule 3022 of the Federal Rules of Bankruptcy Procedure, the Plan Proponent, or such other party as the Court shall designate in the Plan Confirmation Order, shall file a motion with the Court to obtain a final decree to close the case. Alternatively, the Court may enter such a final decree on its own motion.

VI. OTHER PLAN PROVISIONS

N/A

/s/ *Kristin Wolf*
[Signature of the Plan Proponent]

/s/ *Ralph P. Guenther*
[Signature of the Attorney for the Plan Proponent]

EXHIBITS

Exhibit A – Copy of Proposed Plan of Reorganization

**United States Bankruptcy Court
Northern District of California**

In re Speeding Dog Productions

Debtor(s)

Case No. 16-52334Chapter 11

Small Business Case under Chapter 11

**SPEEDING DOG PRODUCTIONS'S (PROPOSED) PLAN OF
REORGANIZATION, DATED FEBRUARY 15, 2017**

**ARTICLE I
SUMMARY**

This Plan of Reorganization (the "Plan") under chapter 11 of the Bankruptcy Code (the "Code") proposes to pay creditors of **Speeding Dog Productions** (the "Debtor") from [specify sources of payment, such as an infusion of capital, loan proceeds, sale of assets, cash flow from operations, or future income].

This Plan provides for 2 classes of unsecured claims; and 1 class of equity security holders. Unsecured creditors holding allowed claims will receive distributions, which the proponent of this Plan has valued at approximately 100 cents on the dollar. This Plan also provides for the payment of administrative and priority claims over five years from the order for relief.

All creditors and equity security holders should refer to Articles III through VI of this Plan for information regarding the precise treatment of their claim. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors and equity security holders has been circulated with this Plan. **Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)**

**ARTICLE II
CLASSIFICATION OF CLAIMS AND INTERESTS**

- 2.01 Class 1. American Express.
- 2.02 Class 2. Brillstein Entertainment Partners.
- 2.03 Class 3. Equity interests of the Debtor.

**ARTICLE III
TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS,
U.S. TRUSTEES FEES, AND PRIORITY TAX CLAIMS**

3.01 Unclassified Claims. Under section §1123(a)(1), administrative expense claims, and priority tax claims are not in classes.

3.02 Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code will be paid in full on the effective date of this Plan (as defined in Article VII), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor.

3.03 Priority Tax Claims. Each holder of a priority tax claim will be paid as follows:

(1) The IRS will be paid in equal monthly installments beginning April 2017, in the amount of \$8,500.00 until its claim, plus interest at 4%, is paid in full.

(2) The FTB will be paid in equal monthly installments beginning April 2017, in the amount of \$600.00 until its claim, plus interest at 4%, is paid in full.

B25A (Official Form 25A) (12/11) - Cont.

3.04 United States Trustee Fees. All fees required to be paid by 28 U.S.C. §1930(a)(6) (U.S. Trustee Fees) will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the effective date of this Plan will be paid on the effective date.

ARTICLE IV
TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

4.01 Claims and interests shall be treated as follows under this Plan:

Class	Impairment	Treatment
Class 1 – General Unsecured Creditor – American Express [undisputed]	Impaired	Class 1 is impaired by this Plan. Class 1 shall be paid in equal monthly installments of \$630 with the first payment due on August 1, 2021 and a final payment due on July 1, 2025. No interest shall be paid to American Express.
Class 2 – General Unsecured Creditor – Brillstein Entertainment Partners [disputed]	Impaired	Class 2 is impaired by this Plan. Class 2 shall be paid by way of a balloon payment, without interest, in August 2025 if such claim is allowed by a final non-appealable order.
Class 3 – Equity Interests of the Debtor – Frederick and Kristin Wolf	Unimpaired	Residual income after payment of plan payments.

ARTICLE V
ALLOWANCE AND DISALLOWANCE OF CLAIMS

5.01 Disputed Claim. A disputed claim is a claim that has not been allowed or disallowed [by a final non-appealable order], and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

5.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed [by a final non-appealable order].

5.03 Settlement of Disputed Claims. The Debtor will have the power and authority to settle and compromise a disputed claim with court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

ARTICLE VI
PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

6.01 Assumed Executory Contracts and Unexpired Leases.

(a) The Debtor assumes the following executory contracts and/or unexpired leases effective upon the [Insert "effective date of this Plan as provided in Article VII," "the date of the entry of the order confirming this Plan," or other applicable date]:

Name of Other Parties to Lease or Contract	Description of Contract or Lease
-NONE-	

(b) The Debtor will be conclusively deemed to have rejected all executory contracts and/or unexpired leases not expressly assumed under section 6.01(a) above, or before the date of the order confirming this Plan, upon the [Insert "effective date of this Plan," "the date of the entry of the order confirming this Plan," or other applicable date]. A proof of a claim arising from the rejection of an executory contract or unexpired lease under this section must be filed no later than thirty (30) days after the date of the order confirming this Plan.

ARTICLE VII

MEANS FOR IMPLEMENTATION OF THE PLAN

Debtor will fund the Plan from contractual payments received by Debtor as a result of writing and directing services provided by Frederick Wolf. Frederick and Kristin Wolf shall continue to act as directors and officers of Debtor.

ARTICLE VIII

GENERAL PROVISIONS

8.01 Definitions and Rules of Construction. The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan, and they are supplemented by the following definitions:

8.02 Effective Date of Plan. The effective date of this Plan is the first business day following the date that is fourteen days after the entry of the order of confirmation. If, however, a stay of the confirmation order is in effect on that date, the effective date will be the first business day after the date on which the stay of the confirmation order expires or is otherwise terminated.

8.03 Severability. If any provision in this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

8.04 Binding Effect. The rights and obligations of any entity named or referred to in this Plan will be binding upon, and will inure to the benefit of the successors or assigns of such entity.

8.05 Captions. The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.

[8.06 Controlling Effect. Unless a rule of law or procedure is supplied by federal law (including the Code or the Federal Rules of Bankruptcy Procedure), the laws of the State of California_ govern this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise provided in this Plan.

[8.07 Corporate Governance. Debtor is prohibited from issuing nonvoting equity securities. Except as herein provided, the rights of Debtor's shareholders, directors and/or shareholders shall be consistent with California law and any shareholder agreement in effect when the case was filed.

ARTICLE IX

NO DISCHARGE OF DEBTOR

9.01 Discharge. Debtor shall be entitled to a discharge upon entry of an order confirming this Plan.

ARTICLE X

OTHER PROVISIONS

Debtor retains the right to pay its obligations under the Plan from the sale of real property owned by Debtor's shareholders.

Respectfully submitted,

By: /s/ Kristin L. Wolf

Kristin L. Wolf

The Plan Proponent

By: /s/ Ralph P. Guenther

Ralph P. Guenther 124245

Attorney for the Plan Proponent

Exhibit B – Identity and Value of Material Assets of Debtor

Account receivable from Sony Pictures - \$433,000

Exhibit C – [Most Recently Filed Postpetition Operating Report][Summary of Postpetition Operating Reports]

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re: Speeding Dog Productions

Case No. 16-52334SLJ

**CHAPTER 11
MONTHLY OPERATING REPORT
(SMALL REAL ESTATE/INDIVIDUAL CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: 12/31/16

PETITION DATE: 08/15/16

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).
Dollars reported in \$1

2. Asset and Liability Structure	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
a. Current Assets	\$433,513	\$489,123	
b. Total Assets	\$434,588	\$490,198	\$438,360
c. Current Liabilities	\$7,545	\$7,545	
d. Total Liabilities	\$366,955	\$366,955	\$359,410

3. Statement of Cash Receipts & Disbursements for Month	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
a. Total Receipts	\$30,657	\$0	\$233,167
b. Total Disbursements	\$97,577	\$50,551	\$244,304
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	(\$66,920)	(\$50,551)	(\$11,137)
d. Cash Balance Beginning of Month	\$55,783	\$106,334	\$0
e. Cash Balance End of Month (c + d)	(\$11,137)	\$55,783	(\$11,137)

4. Profit/(Loss) from the Statement of Operations	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
	N/A	N/A	N/A

5. Account Receivables (Pre and Post Petition)	\$0	\$0	
6. Post-Petition Liabilities	\$7,545	\$7,545	
7. Past Due Post-Petition Account Payables (over 30 days)	\$0		

At the end of this reporting month:

	<u>Yes</u>	<u>No</u>
8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)	_____	x _____
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)	_____	x _____
10. If the answer is yes to 8 or 9, were all such payments approved by the court?	_____	_____
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)	_____	x _____
12. Is the estate insured for replacement cost of assets and for general liability?	_____	_____
13. Are a plan and disclosure statement on file?	_____	x _____
14. Was there any post-petition borrowing during this reporting period?	_____	x _____

15. Check if paid: Post-petition taxes ; U.S. Trustee Quarterly Fees x; Check if filing is current for: Post-petition tax reporting and tax returns: .
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 1/20/2017 0:00

/s/ Kristin Wolf
Responsible Individual

BALANCE SHEET
 (Small Real Estate/Individual Case)
 For the Month Ended 12/31/16

Exhibit C

Assets	Check if Exemption Claimed on Schedule C	Market Value
Current Assets		
1 Cash and cash equivalents (including bank accts., CDs, etc.)	_____	\$173
2 Accounts receivable (net)	_____	\$433,340
3 Retainer(s) paid to professionals	_____	_____
4 Other: _____	_____	_____
5 _____	_____	_____
6 Total Current Assets	_____	\$433,513
Long Term Assets (Market Value)		
7 Real Property (residential)	_____	_____
8 Real property (rental or commercial)	_____	_____
9 Furniture, Fixtures, and Equipment	_____	\$1,075
10 Vehicles	_____	_____
11 Partnership interests	_____	_____
12 Interest in corporations	_____	_____
13 Stocks and bonds	_____	_____
14 Interests in IRA, Keogh, other retirement plans	_____	_____
15 Other: _____	_____	_____
16 _____	_____	_____
17 Total Long Term Assets	_____	\$1,075
18 Total Assets	_____	\$434,588
Liabilities		
Post-Petition Liabilities		
Current Liabilities		
19 Post-petition not delinquent (under 30 days)	_____	_____
20 Post-petition delinquent other than taxes (over 30 days)	_____	_____
21 Post-petition delinquent taxes	_____	_____
22 Accrued professional fees	_____	\$7,545
23 Other: _____	_____	_____
24 _____	_____	_____
25 Total Current Liabilities	_____	\$7,545
26 Long-Term Post Petition Debt	_____	_____
27 Total Post-Petition Liabilities	_____	\$7,545
Pre-Petition Liabilities (allowed amount)		
28 Secured claims (residence)	_____	_____
29 Secured claims (other)	_____	_____
30 Priority unsecured claims	_____	\$329,000
31 General unsecured claims	_____	\$30,410
32 Total Pre-Petition Liabilities	_____	\$359,410
33 Total Liabilities	_____	\$366,955
Equity (Deficit)		
34 Total Equity (Deficit)	_____	\$67,633
35 Total Liabilities and Equity (Deficit)	_____	\$434,588

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

SCHEDULES TO THE BALANCE SHEET

**Schedule A
Rental Income Information**

List the Rental Information Requested Below By Properties (For Rental Properties Only)

	<u>Property 1</u>	<u>Property 2</u>	<u>Property 3</u>
1 Description of Property	_____	_____	_____
2 Scheduled Gross Rents	_____	_____	_____
Less:			
3 Vacancy Factor	_____	_____	_____
4 Free Rent Incentives	_____	_____	_____
5 Other Adjustments	_____	_____	_____
6 Total Deductions	\$0	\$0	\$0
7 Scheduled Net Rents	\$0	\$0	\$0
8 Less: Rents Receivable (2)	_____	_____	_____
9 Scheduled Net Rents Collected (2)	\$0	\$0	\$0

(2) To be completed by cash basis reporters only.

**Schedule B
Recapitulation of Funds Held at End of Month**

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>
10 Bank	Wells Fargo DIP	_____	_____
11 Account No.	Act# 1840	_____	_____
12 Account Purpose	Business Acct	_____	_____
13 Balance, End of Month	\$67,092	_____	_____
14 Total Funds on Hand for all Accounts	<u>\$41,628</u>	_____	_____

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 12/31/16

	Actual Current Month	Cumulative (Case to Date)
Cash Receipts		
1 Rent/Leases Collected		
2 Cash Received from Sales		
3 Interest Received		
4 Borrowings		
5 Funds from Shareholders, Partners, or Other Insiders		
6 Capital Contributions		
7 Royalty Payments	\$30,657	
8 Sony Crackle Payments (Mad Family)	\$0	
9 Cash Deposit by Kristin (Reimbursable)		
10		
11		
12 Total Cash Receipts	\$30,657	\$0
Cash Disbursements		
13 Business Supplies/Services	\$381	
14 Bank Services	\$13	
15 Directv DVR for Auditing	\$458	
16 Principal Payments on Debt		
17 UST Fees		
Misc. Business Related Expenses Paid in previous month *		
18 Travel Expense Budget	\$750	
19 Reimbursable Hotel/Rental Car*	\$795	
Amount Paid to Owner(s)/Officer(s)		
Frederick Per Diem/LA @ \$150.00	\$0	
Kristin Per Diem/LA @\$150.00	\$450	
Frederick Net Salary	\$32,500	
Kristin Net Salary	\$5,000	
Other		
25 1099 Employee	\$3,750	
26 Management Fees		
Taxes:		
27 EDD Payroll Taxes		
28 EFTPS/IRS Payroll Taxes		
29 Pre-Petition Taxes	\$6,500	
30 Other Taxes		
31 Other Cash Outflows:		
32 Gas Budget		
33 Accountant	\$1,000	
34 Toyota Financial 4-Runner	\$885	
Toyota 4-Runner Maintenance**		
35 Toyota Financial Land Cruiser		
Land Cruiser Maintenance		
State Farm Vehicle Insurance	\$762	
36 Business Phones	\$1,410	
County Permit	\$893	
Misc. Auto/Travel Expenses	\$574	
37 Total Cash Disbursements:	\$56,122	\$0
38 Net Increase (Decrease) in Cash	(\$25,465)	\$0
39 Cash Balance, Beginning of Period	\$55,783	
40 Cash Balance, End of Period	\$30,318	\$0

Outstanding Checks/Payments for December 2016

10/6/2016 EFTPS October Payroll Taxes	\$ 5,218.75
10/6/2016 Payroll Tax Form 941	\$ 1,721.25
10/6/2016 3rd Quarter Form 940	\$ 84.00
10/19/2016 EFTPS Tax Form 941	\$ 3,035.50
12/30/2016 CK# 1058 - UST	\$ 325.00
12/30/2016 EFTPS November Payroll Taxes	\$ 5,218.75
12/31/2016 CK# 1060 - UST	\$ 975.00
12/31/2016 State Farm Ins.	\$ 261.92
12/31/2016 Toyota Finance 4-Runner	\$ 885.49
12/31/2016 Toyota Finance - Toyota	\$ 1,334.84
12/31/2016 EFTPS Tax Form 941 -4th Quarter	\$ 3,035.00
12/31/2016 EFTPS December Payroll Taxes	\$ 5,218.75
12/31/2016 Payroll Tax Form 941	\$ 7,322.50
12/31/2016 EDD 3rd Quarter	\$ 172.16
12/31/2016 EDD 4th Quarter	\$ 1,743.00
12/31/2016 EDD 4th Quarter	\$ 1,902.50
12/31/2016 EDD 4th Quarter	\$ 500.00
12/31/2016 CK# 1062 - Gas Allowance January	\$ 600.00
12/31/2016 CK# 1063 - Reimbursement	\$ 25.00
12/31/2016 CK# 1064 - DGA Dues	\$ 833.57
12/31/2016 CK# 1065 - Office Supplies/Services	\$ 42.00
12/31/2016 CK# 1066 - Accountant Fees	\$ 1,000.00
Total Checks/Payments Outstanding	\$ 41,454.98

Wells Fargo Business Choice Checking

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Account number: [REDACTED] 1840 ■ December 1, 2016 - December 31, 2016 ■ Page 1 of 5

SPEEDING DOG PRODUCTIONS
DEBTOR IN POSSESSION
CH 11 CASE #16-52334 (NCA)
PO BOX 6474
CARMEL CA 93921-6474

Questions?

Available by phone 24 hours a day, 7 days a week:
Telecommunications Relay Services calls accepted

1-800-CALL-WELLS (1-800-225-5935)

TTY: 1-800-877-4833

En español: 1-877-337-7454

Online: wellsfargo.com/biz

Write: Wells Fargo Bank, N.A. (114)

P.O. Box 6995

Portland, OR 97228-6995

Your Business and Wells Fargo

Get a clear look at the business financing process to decide if and when business credit is right for you. Visit wellsfargoworks.com/credit to find out more.

Credit decisions subject to credit qualification.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wellsfargo.com/biz or call the number above if you have questions or if you would like to add new services.

Business Online Banking

Online Statements

Business Bill Pay

Business Spending Report

Overdraft Protection

Activity summary

Beginning balance on 12/1	\$67,092.46
Deposits/Credits	30,657.32
Withdrawals/Debits	- 66,121.70
Ending balance on 12/31	\$41,628.08
Average ledger balance this period	\$48,993.02

Account number: [REDACTED] 1840

SPEEDING DOG PRODUCTIONS

DEBTOR IN POSSESSION

CH 11 CASE #16-52334 (NCA)

California account terms and conditions apply

For Direct Deposit use

Routing Number (RTN): 121042882

For Wire Transfers use

Routing Number (RTN): 121000248

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo store.

Account number: [REDACTED] 1840 ■ December 1, 2016 - December 31, 2016 ■ Page 2 of 5

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Transaction history

Date	Check Number	Check Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
12/2		Withdrawal Made In A Branch/Store		1,250.00	
12/2	1039	Deposited OR Cashed Check		31.35	66,811.11
12/5	1044	Cashed Check		5,000.00	
12/5	1043	Deposited OR Cashed Check		12,500.00	
12/5		State Farm Ro 08 Cpo-Client 23 S 1106604723 Wolf, Kristin Lee		236.98	
12/5		State Farm Ro 08 Cpo-Client 23 A 1721x89 Wolf, Frederick N III		524.46	47,549.67
12/8		Online Dep Detail & Images - Bob		3.00	47,546.67
12/12		eDeposit IN Branch/Store 12/10/16 05:55:19 Pm San Carlos and Ocean Ave Carmel CA 9490	5,527.19		
12/12	1048	Cashed Check		350.00	
12/12	1045	Cashed Check		450.00	
12/12	1046	Cashed Check		750.00	
12/12	1047	Cashed Check		794.76	
12/12	1042	Check		317.00	50,412.10
12/13	1049	Cashed Check		1,250.00	49,162.10
12/15	1050	Cashed Check		1,250.00	47,912.10
12/16		eDeposit IN Branch/Store 12/16/16 05:47:17 Pm San Carlos and Ocean Ave Carmel CA	25,130.13		
12/16	1051	Check		20,000.00	53,042.23
12/19		AAA Ncnu Mem./Ins 161218 2815963 Speeding *Dog		257.00	52,785.23
12/20		Withdrawal Made In A Branch/Store		6,510.00	
12/20		Vz Wireless Vw Vzw Webpay 161219 6831640 Frederick *Wolf		368.42	
12/20		DIRECTV DIRECTV 161219 2635110 *Wolf, Fred		458.25	
12/20		Toyota Financial Retail_Pay Dec 16 20198681121816 Fredrick Wolf		885.49	44,563.07
12/23	^ 1054	AT&T Services Checkpaymt 122316 01054 963584256490068		911.99	
12/23	1057	Check		893.00	42,768.08
12/27	1055	Check		1,000.00	
12/27	^ 1053	AT&T Services Checkpaymt 122316 01053 A 16358		130.00	41,628.08
Ending balance on 12/31					41,628.08
Totals			\$30,657.32	\$56,121.70	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

^ **Converted check:** Check converted to an electronic format by your payee or designated representative. Checks converted to electronic format cannot be returned, copied or imaged.

Summary of checks written (checks listed are also displayed in the preceding Transaction history)

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
1039	12/2	31.35	1048	12/12	750.00	1051	12/18	20,000.00
1042 *	12/12	317.00	1047	12/12	794.76	1053 *	12/27	130.00
1043	12/5	12,500.00	1048	12/12	350.00	1054	12/23	911.99
1044	12/5	5,000.00	1049	12/13	1,250.00	1055	12/27	1,000.00
1045	12/12	450.00	1050	12/15	1,250.00	1057 *	12/23	893.00

* Gap in check sequence.

Monthly service fee summary

For a complete list of fees and detailed account information, please see the Wells Fargo Fee and Information Schedule and Account Agreement applicable to your account or talk to a banker. Go to wellsfargo.com/feelaq to find answers to common questions about the monthly service fee on your account.

Fee period 12/01/2016 - 12/31/2016

Standard monthly service fee \$14.00

You paid \$0.00

Account number: [REDACTED] 1840 ■ December 1, 2016 - December 31, 2016 ■ Page 3 of 5

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WELLS
FARGO**Monthly service fee summary (continued)**

How to avoid the monthly service fee	Minimum required	This fee period
Have any ONE of the following account requirements		
• Average ledger balance	\$7,500.00	\$48,693.00 <input checked="" type="checkbox"/>
• Qualifying transaction from a linked Wells Fargo Business Payroll Services account	1	0 <input type="checkbox"/>
• Qualifying transaction from a linked Wells Fargo Merchant Services account	1	0 <input type="checkbox"/>
• Total number of posted Wells Fargo Debit Card purchases and/or payments	10	0 <input type="checkbox"/>
• Enrollment in a linked Direct Pay service through Wells Fargo Business Online	1	0 <input type="checkbox"/>
• Combined balances in linked accounts, which may include	\$10,000.00	0 <input checked="" type="checkbox"/>
- Average ledger balances in business checking, savings, and time accounts		
- Most recent statement balance in eligible Wells Fargo business credit cards and lines of credit, and combined average daily balances from the previous month in eligible Wells Fargo business and commercial loans and lines of credit		
- For complete details on how you can avoid the monthly service fee based on your combined balances please refer to page 7 of the Business Account Fee and Information Schedule at www.wellsfargo.com/biz/fee-information		

The Monthly service fee summary fee period ending date shown above includes a Saturday, Sunday, or holiday which are non-business days. Transactions occurring after the last business day of the month will be included in your next fee period.

WJWX

Account transaction fees summary

Service charge description	Units used	Units included	Excess units	Service charge per excess units (\$)	Total service charge (\$)
Cash Deposited (\$)	0	7,500	0	0.0030	0.00
Transactions	28	200	0	0.50	0.00
Total service charges					\$0.00

Important Account Information

Helpful information about avoiding the monthly service fee on this checking account.

None of the options to avoid the monthly service fee for this account have changed. All of the options are listed under the "Monthly service fee summary" section of this statement.

Below are the details for the 10 or more posted debit card purchases/payments option to avoid the monthly service fee each fee period:

- Debit card purchases include: PIN, Signature, Online and Phone purchases that post during the fee period
- Debit card payments include: one-time and recurring payments of bills made with your debit card that post during the fee period
- Not Included: any transactions made at an ATM (Wells Fargo or Non-Wells Fargo), and ACH (Automated Clearing House) transactions
- Fee period: debit card transactions must post during the fee period to count. The dates of your fee period are located in the "Monthly service fee summary" section of this statement. Transactions received after the applicable cut-off time or on a non-business day (Saturday, Sunday and federal holidays) are posted on the next business day.

If you have any questions about how to avoid the monthly service fee on your account, please contact your local banker or call the number listed on this statement.

IMPORTANT ACCOUNT INFORMATION

Account number: [REDACTED] 1840 ■ December 1, 2016 - December 31, 2016 ■ Page 4 of 5

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Amendment to our Funds Availability Policy

Good news! Effective April 5, 2017, we've updated our funds availability policy to remove the delay of funds by one additional business day for certain checks deposited at a Wells Fargo location in Alaska. This applies only if the check was drawn on or payable at or through a paying bank not located in Alaska. Other funds availability policies are still in effect. Please see our Consumer Account Agreement for additional funds availability policies and details.

Periodically, we may evaluate the timing of statements, monthly service fee assessment and interest payments to your accounts. We may adjust the timing in order to align your statement, monthly service fee assessment (if any) and interest payment dates with one another. You may receive a partial statement that reflects activity and interest payments from the last statement date to the date of the change. No monthly service fees will be assessed during a partial statement period and there will be no impact to your interest rate or compounding frequency.

MEMO:	EXPENSE CODE:				
MEMO:	EXPENSE CODE:				
MEMO:	EXPENSE CODE:				
MEMO:	EXPENSE CODE:				
MEMO:	EXPENSE CODE:				
MEMO:	EXPENSE CODE:				
MEMO:	EXPENSE CODE:				
MEMO:	EXPENSE CODE:				

MEMO:	12/1	State Farm Ins - Auto (Cars) By Phone	411 80						
MEMO:	1042	12/3 DMV - Reg. 4	37 00						
MEMO:	1043	12/5 Fred Wolf Dec Payroll	12,500 00						
MEMO:	1044	12/5 Kristin Wolf Dec Payroll	5,000 00						
MEMO:	1045	12/10 Kristin Wolf 12-10-12/12 Per Diem / Car Angeles	450 00						
MEMO:	1047	12/10 Reimbursement Rental Car -AVIS	794 76						
MEMO:	1046	12/10 Fred - Travel Budget for Huntington Beach - Screening "A DRIVE PARENTS"	710 00						

TRANS. TYPES: D - DEPOSIT, ATM - ATM WITHDRAWAL, CC - CHECK / DEBIT CARD, MO - MOBILE DEPOSIT, AD - AUTOMATIC DEPOSIT, T - TAX DEDUCTIBLE, O - OTHER

NOT NEGOTIABLE

Speeding Dog
December Check Reg.
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MEMO:	EXPENSE CODE:			
MEMO:	EXPENSE CODE:			
MEMO:	EXPENSE CODE:			
MEMO: 12/8 DWA - ST	EXPENSE CODE: 311 00			
MEMO: 12/11 DWA - ST	EXPENSE CODE: 311 00			
MEMO: 12/10 Deposit	EXPENSE CODE:	5,521.19		
MEMO: 1048 12/10 Printer Cannon (Budget)	EXPENSE CODE: 350.00			
MEMO: 1049 12/14 Tim Rose 11/28-12/2 (Asst) WK OF	EXPENSE CODE: 1,250.00			
MEMO: 1050 12/12 Tim Rose - Asst to Pres WK of 12/5-12/9	EXPENSE CODE: 1,250.00			
MEMO: 1051 Payroll Fred	EXPENSE CODE: 20,000.00			
MEMO: 1052 12/16 T-VOLB	EXPENSE CODE:			
MEMO: 12/16 Deposit (Residuals...)	EXPENSE CODE:	25,130.13		
MEMO: 12/17 Toyota Financial Runner	EXPENSE CODE: 885.49			

TRANS. TYPES: D - DEPOSIT, ATM - ATM DEPOSIT, MOBILE DEPOSIT, AD - AUTOMATIC DEPOSIT, T - TAX DEDUCTIBLE, O - OTHER

NOT NEGOTIABLE

S.D.
December
2/8

MEMO:	1045	12/18	Starbucks	EXPENSE CODE:			
MEMO:				EXPENSE CODE:			
MEMO:				EXPENSE CODE:			
MEMO:	12/18		Venzon - Wireless Service	368.42			
MEMO:			831-915-6995	EXPENSE CODE:			
MEMO:			Conf # W000000165054132				
MEMO:	12/18		AAA - Reside/Travel	267.00			
MEMO:			On-line	EXPENSE CODE:			
MEMO:	1053	12/18	AT+T	130.00			
MEMO:			851-625-3909	EXPENSE CODE:			
MEMO:			851-625-4011				
MEMO:			Office Phone & WiFi & Fax				
MEMO:	1054	12/18	AT+T Wireless - Fred	911.99			
MEMO:			Car/Nov/Dec	EXPENSE CODE:			
MEMO:	1055	12/18	Blankstein & Co / Accts. Srvcs.	1,000.00			
MEMO:				EXPENSE CODE:			
MEMO:	1056		VOID				
MEMO:				EXPENSE CODE:			
MEMO:	12/18		DirectTV - On-line	458.25			
MEMO:			Conf # 485974311	EXPENSE CODE:			

TRANS. TYPES: D - DEPOSIT, ATM - ATM WITHDRAWAL, CC - CHECK / DEBIT CARD, MD - MOBILE DEPOSIT, AD - AUTOMATIC DEPOSIT, Y - TAX DEDUCTIBLE, O - OTHER

NOT NEGOTIABLE

S.D.
December
3/8

MEMO:	EXPENSE CODE:		
MEMO:	EXPENSE CODE:		
MEMO:	EXPENSE CODE:		
12/19/16 1057 County of Montevideo Permit Revenue	893 00		
MEMO:	EXPENSE CODE:		
12/29/16 IRS Dept. of Treasury Dec.	6,500 00		
MEMO:	EXPENSE CODE:		
Marshers Check fee	70 00		
MEMO:	EXPENSE CODE:		
12/30/16 Acct Balance			41,628 08
MEMO:	EXPENSE CODE:		
Outstanding Check # 1042 DMV/Tax/4Runner	-317 00		
MEMO:	EXPENSE CODE:		
12/30/16 Available Balance			
MEMO:	EXPENSE CODE:		
1058 12/30 U.S. Trustee - 4th Qtr.	325 00		41,311 08
MEMO:	EXPENSE CODE:		
			40,986 08
MEMO:	EXPENSE CODE:		

TRANS. TYPES: D - DEPOSIT, ATM - ATM WITHDRAWAL, CC - CHECK / DEBIT CARD, MO - MOBILE DEPOSIT, AD - AUTOMATIC DEPOSIT, T - TAX DEDUCTIBLE, O - OTHER

For added security, your name and account number do not appear on this copy.

NOT NEGOTIABLE

S.D.
December
4/8

TRANS. TYPE CHECK NO.	DATE	DESCRIPTION OF TRANSACTION	PAYMENT/ DEBIT (-)	C/T	DEPOSIT/ CREDIT (+)
MEMO:	12/30	Tax Payment Form 940 16-12 Filing Period Ac # 20549752 (Re-payment from Sept.)	8400		\$ 40,902.08
MEMO:	12/30	By Phone (New On-Line Acct Failed)			40,902.08
MEMO:	12/30	Tax Payment Form 941 AK # 92503563 3rd Qtr 2016 (Re-payment w/o not accepted)	1721.25		39,180.83
MEMO:		Previous Ac # 82654491			
MEMO:	12/30	Tax Payment Form 941 4th Qtr Paid By Phone 12/30/16 Ac # 41170263 (Re-payment 10/6/16 Not Accepted) Previous Ac # 39955776	5218.75		33,962.08
MEMO:	12/30	Tax Payment Form 941 Paid By Phone 12/30/16 4th Qtr. Ac # 41170263 (Re-payment 10/6/16 Not Accepted) Previous Ac # 39955776	3,035.50		30,926.58
MEMO:		(Could not pay previously)			
MEMO:		Paid Ac # 30406050			
MEMO:	12/30	Tax Payment Form 941 Check Date 11/1/16 Paid Ac # 270740311301432 (Re-payment - former On-line attempt not accepted)	5,218.75		25,707.83
MEMO:					
MEMO:	1059	12/31 US Trustee of (Proceeds for 4th Qtr)	325.27		
MEMO:					

TRANS. TYPES: D - DEPOSIT, ATM - ATM WITHDRAWAL, CC - CHECK, DEBIT CARD, MO - MOBILE DEPOSIT, AD - AUTOMATIC DEPOSIT, T - TAX DEDUCTIBLE, O - OTHER

NOT NEGOTIABLE

S.D.
December
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TRANS. TYPE / CHECK NO.	DATE	DESCRIPTION OF TRANSACTION	PAYMENT / DEBIT (-)	C/T	DEPOSIT / CREDIT (+)	
MEMO: 2600	12/31	U.S. Trustee 4th Qtr	975.00		\$25,707.83	
MEMO:					24,732.83	
MEMO:						
MEMO: 12/31		State Farm Ref # 242M87PL Auto Insurance	261.92			
MEMO:					24,470.91	
MEMO:						
MEMO: 1001		VOID				
MEMO: 12/31		Toyota 4 Runner Conf. # 36659309689	885.49			
MEMO:					23,585.42	
MEMO:						
MEMO: 12/31		Toyota / Auto Finance Conf. # 36669416150	1,334.84			
MEMO:					22,250.58	
MEMO:						
MEMO: 12/31		Tax Payment Form 941 4th Qtr 2016 Check Date 12/16	3,035.50			
MEMO:					19,215.08	
MEMO:						
MEMO: 12/31		Tax Payment Form 941 4th Qtr 2016 Check Date 12/16	5,218.75			
MEMO:					13,996.33	
MEMO:						
MEMO:						
MEMO: 12/31		Tax Payment Form 941 4th Qtr 2016 Check Date 12/16	7,322.50			
MEMO:					6,673.83	
MEMO:						
MEMO:						

TRANS. TYPE: D - DEPOSIT, ATW - ATM WITHDRAWAL, CC - CHECK / DEBIT CARD, MD - MOBILE DEPOSIT, AD - AUTOMATIC DEPOSIT, T - TAX DEDUCTIBLE, O - OTHER

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S.D. / Register
December 6/8

TRANS. TYPE CHECK NO.	DATE	DESCRIPTION OF TRANSACTION	PAYMENT / DEBIT (-)	C/T	DEPOSIT / CREDIT (+)
	12/31	EDD - On Line Residual Amnt. Due 3rd Qtr Conf. # 1-365-438-248 2016	1722.16		56,673.83
MEMO:			EXPENSE CODE:		6,501.67
MEMO:			EXPENSE CODE:		
	12/31	EDD - On-Line 4th Qtr / Monthly Code 01102 Check Date 12/16 / 12/30 Conf. # 1-890-775-424	1,743.00		4,758.67
MEMO:			EXPENSE CODE:		
MEMO:			EXPENSE CODE:		
	12/31	EDD On-Line 4th Qtr / Monthly Code 01102 Check Date 12/5 - 12/30 Conf. # 0-548-243-904	1,902.50		3,256.17
MEMO:			EXPENSE CODE:		
MEMO:			EXPENSE CODE:		
	12/31	EDD On-Line 4th Qtr / Monthly Code 01102 Check Date 11/23 Conf. # 1622585728	500.00		2,756.17
MEMO:			EXPENSE CODE:		
MEMO:			EXPENSE CODE:		
	12/31	Gas Allowance January	600.00		2,156.17
MEMO:			EXPENSE CODE:		
	12/31	Fish Wolf Reimburse Statement of Info. Filing	25.00		
MEMO:			EXPENSE CODE:		
	12/31	D.G.A. Dues 2016	833.57		1,297.60
MEMO:			EXPENSE CODE:		
MEMO:			EXPENSE CODE:		

TRANS. TYPES: D - DEPOSIT, ATM - ATM WITHDRAWAL, CC - CHECK / DEBIT CARD, MO - MOBILE DEPOSIT, AD - AUTOMATIC DEPOSIT, T - TAX DEDUCTIBLE, O - OTHER

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NOT NEGOTIABLE

S.D.
Register
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TRANS. TYPE CHECK NO.	DATE	DESCRIPTION OF TRANSACTION	PAYMENT / DEBIT (L)	C/T	DEPOSIT / CREDIT (L)	
1065	12/31	mid America Printing	42.00			\$ 1,297.60
MEMO:						
1066	12/31	Bankstein + Co Acctg. Svcs	1,000.00			1,255.60
MEMO:						255.60
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Exhibit D – Liquidation Analysis***Plan Proponent's Estimated Liquidation Value of Assets*****Assets**

a. Cash on hand	\$5,000
b. Accounts receivable	\$433,000
c. Inventory	\$N/A
d. Office furniture & equipment	\$N/A
e. Machinery & equipment	\$N/A
f. Automobiles	\$N/A
g. Building & Land	\$N/A
h. Customer list	\$N/A
i. Investment property (such as stocks, bonds or other financial assets)	\$N/A
j. Lawsuits or other claims against third-parties	\$N/A
k. Other intangibles (such as avoiding powers actions)	\$N/A

Total Assets at Liquidation Value **\$438,000**

Less:

Secured creditors' recoveries **\$ 0**

Less:

Chapter 7 trustee fees and expenses \$ 25,150

Less:

Chapter 11 administrative expenses \$

Less:

Priority claims, excluding administrative expense claims \$438,693

[Less:

Debtor's claimed exemptions] \$0

(1) Balance for unsecured claims **\$30,214**

(2) Total dollar amount of unsecured claims \$30,214

Percentage of Claims Which Unsecured Creditors Would Receive Or Retain in a Chapter 7 Liquidation: \$0

Percentage of Claims Which Unsecured Creditors Will Receive or Retain under the Plan: 100% [Divide (1) by (2)]

Exhibit E – Cash on hand on the effective date of the Plan

Cash on hand on effective date of the Plan:	\$ 198,062
<i>Less –</i>	
Amount of administrative expenses payable on effective date of the Plan	- \$375.00
Amount of statutory costs and charges	- 0
Amount of cure payments for executory contracts	- 0
Other Plan Payments due on effective date of the Plan	- \$9,100
Balance after paying these amounts.....	<u>\$ 188,587</u>

The sources of the cash Debtor will have on hand by the effective date of the Plan are estimated as follows:

\$ 5,062.00	Cash in Debtor's bank account now
+ 193,000	Additional cash Debtor will accumulate from net earnings between now and effective date of the Plan from royalties and other contractual payments
+ 0	Borrowing [separately state terms of repayment]
+ 0	Capital Contributions
+ 0	Other
\$198,062.00	Total [This number should match “cash on hand” figure noted above

Exhibit F – Projections of Cash Flow and Earnings for Post-Confirmation Period

Debtor anticipates annual income of between \$300,000 and \$450,000 over the term of the Plan.