

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
West Palm Beach Division
www.flsb.uscourts.gov

In re:

Case No. 15-11753-PGH
Chapter 11

VIVA INVESTMENTS LIMITED
LIABILITY COMPANY,

Debtor.

_____ /

DEBTOR'S DISCLOSURE STATEMENT

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DEBTOR'S DISCLOSURE STATEMENT

VIVA INVESTMENTS LIMITED LIABILITY COMPANY, (the "Debtor" or "Debtor in Possession"), provides this Disclosure Statement (the "Disclosure Statement") to all known creditors of the Debtor in order to disclose the information deemed to be material, important, and necessary for a creditor to arrive at a reasonably informed decision in exercising its right to abstain from voting or to vote for acceptance or rejection of the Debtor's Plan of Reorganization (the "Plan"). A copy of the Plan accompanies this Disclosure Statement.

The United States Bankruptcy Court for the Southern District of Florida, West Palm Beach Division (the "Court") has set a hearing on confirmation of the Plan for _____ at _____, at the Flagler Waterview Building, 1717 North Flagler Drive, Room 870, Courtroom A, West Palm Beach, Florida, 33401. You may vote on the Plan by filling out and mailing the accompanying ballot form to the Court. Your ballot must be filed on or before _____. As a creditor, your vote is important. In order for the Plan to be deemed accepted, of the ballots cast, creditors that hold as least 2/3 in amount and more than 1/2 in number of the allowed claims of impaired classes must accept the Plan. However, you are advised that the Debtor may be afforded the right under Title 11 of the United States Code §§ 101 *et seq.* (the "Bankruptcy Code") to have the Plan confirmed over the objections of dissenting creditors consistent with the limitations set forth in the Bankruptcy Code.

THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN SUBMITTED BY THE DEBTOR AND ITS MANAGEMENT, UNLESS SPECIFICALLY STATED TO BE FROM OTHER SOURCES. NO REPRESENTATIONS CONCERNING THE DEBTOR (PARTICULARLY AS TO ITS FUTURE BUSINESS OPERATIONS OR THE VALUE OF ITS PROPERTY) ARE AUTHORIZED OTHER THAN

AS SET FORTH IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE YOUR ACCEPTANCE WHICH ARE OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT SHOULD NOT BE RELIED UPON BY YOU IN ARRIVING AT YOUR DECISION, AND SUCH ADDITIONAL REPRESENTATIONS AND INDUCEMENTS SHOULD BE REPORTED TO COUNSEL FOR THE DEBTOR, WHO IN TURN SHALL DELIVER SUCH INFORMATION TO THE UNITED STATES TRUSTEE FOR SUCH ACTION AS MAY BE DEEMED APPROPRIATE.

You are urged to carefully read the contents of this Disclosure Statement before making your decision to accept or reject the Plan. Particular attention should be directed to the provisions of the Plan affecting or impairing your rights as they presently exist. The terms used herein have the same meaning as in the Plan unless the context hereof requires otherwise.

Projections of results of future operations are based on the Debtor's management's best estimates in light of current market conditions, past experience, analysis of general economic conditions, and other estimates which will bear on the results.

ARTICLE I DEFINITIONS

The Definitions set forth in Article I of the Plan are incorporated herein.

ARTICLE II PRELIMINARY STATEMENT AND HISTORY AND FINANCIAL CONDITION OF DEBTOR

(A) HISTORY OF DEBTOR AND SUMMARY OF REASONS FOR FILING PETITION

The Debtor filed a voluntary petition for reorganization (the "Petition") under Chapter 11 of the Bankruptcy Code in this Court on January 29, 2015 (the "Petition Date"). The Petition was filed to reorganize the debt structure of the Debtor; specifically, to restructure its mortgage loans and reduce its overall debts. The Debtor has continued to operate its business as a Debtor-in-

Possession pursuant to § 1108 of the Bankruptcy Code.

The Debtor owns a one-story 21-unit apartment complex located at 5211 Stacy St, which has a mortgage loan of approximately \$1.34 M held by Deutsche Bank. The Debtor also owns 14 adjacent townhomes, 12 of which are cross-collateralized under a former Impac/RREF RB loan, subsequently assigned to Nuview IRA f/b/o Swaminathan Srinivasan (“Nuview”), with a debt amount of approximately \$210,000. The remaining 2 townhomes each are encumbered by SunTrust loans in the amounts of approximately \$125,000 each. There are no other debts, including unsecured loans, trade debts, or taxes.

Corporate Structure

The corporate structure as to the Debtor is as follows: The Debtor entity is 50% owned by Mr. Sriram Srinivasan and 50% owned by his wife, Mrs. Aparna Sriram.

Insiders of the Debtor

The insiders of the Debtor, as defined in §101(31) of the Bankruptcy Code, and their relationship to the Debtor are as follows:

- 1) Sriram Srinivasan: Mr. Srinivasan is the Managing Member of the Debtor. Mr. Srinivasan has not been paid any compensation during the pendency of this Chapter 11 case. He has been actively engaged in the day-to-day affairs of the Debtor, including overseeing preparation of Monthly Operating Reports, maintenance and upkeep of the property, and arranging inspections on the Property.
- 2) Aparna Sriram: Mrs. Sriram is a Member of the Debtor.

Management of the Debtor

Since the Debtor came into existence in 2002, and during the pendency of this case, the manager and person in control of the Debtor (the “Manager”) was Sriram Srinivasan. After the Effective Date of the order confirming the Plan, the Manager of the Debtor will continue to be

Sriram Srinivasan.

(B) SIGNIFICANT EVENTS DURING THE BANKRUPTCY CASE

- A *Chapter 11 Voluntary Petition* was filed on January 29, 2015 [ECF 1].
- An *Emergency Motion to Use Cash Collateral of Deutsche Bank National Trust Co.* was filed on February 1, 2015 [ECF 6]. The Court entered an *Interim Order Granting Motion to Use Cash Collateral of Deutsche Bank National Trust Co.* on February 19, 2015 [ECF 28].
- An *Emergency Motion to Use Cash Collateral of Regions Bank* was filed on February 1, 2015 [ECF 7]. The Court entered an *Interim Order Granting in Part and Denying in Part Motion to Use Cash Collateral of Lender RREF RB Acquisitions* [ECF 36] and a *Final Order Granting in Part and Denying in Part Motion to Use Cash Collateral of Lender RREF RB Acquisitions LLC* [ECF 37].
- An *Emergency Motion to Use Cash Collateral of Deutsche Bank and Trust Company* was filed on February 18, 2015 [ECF 17]. The Court entered a *Final Order Granting Debtor's Motion to Use Cash Collateral of Lender Deutsche Bank National Trust Company* [ECF 40] on April 14, 2015.
- An *Emergency Motion to Use Cash Collateral of Lender Regions Bank* was filed on February 18, 2015 [ECF 19]. The Court entered an *Order Granting Motion to Use Cash Collateral* [ECF 37] on March 18, 2015.
- An *Application to Employ Aaron A. Wernick, Esquire and the law firm of Furr and Cohen, P.A.* was filed on February 19, 2015 [ECF 22] and granted on March 17, 2015 *nunc pro tunc* to petition date [ECF 32].
- A *Motion for Continuation of Utility Service* was filed on February 19, 2015 [ECF 24] and granted on March 17, 2015 [ECF 34].

- The 341 Meeting of Creditors was held and concluded on March 10, 2015 [ECF 30].
- The office of the U.S. Trustee did not appoint a Committee of Creditors Pursuant to 11 USC Section 1102 [ECF 31].
- A *Motion for Relief from Stay or, in the Alternative, Motion for Adequate Protection* was filed by SunTrust Mortgage, Inc. on July 14, 2015 [ECF 53] which was denied on November 19, 2015 [ECF 76].
- A *Notice to Withdraw Claim by: Palm Beach County Tax Collector Re Claim Number: 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19* was filed on January 11, 2016 [ECF 84].
- The Debtor filed two *Motions to Value* [ECF 105 and 107] as to 3779 and 3781 Mil Run Ct., respectively. Both properties have mortgages held by SunTrust. On August 12, 2016, the Court entered the *Agreed Order Granting the Motions to Value* (for both motions), valuing the 3779 Mil Run Ct. property at \$55,000.00 and the 3781 Mil Run Ct. property at \$52,500. [ECF 122 and #CF 123, respectively.]
- The Debtor and Deutsche Bank negotiated a new principal balance of the mortgage, as well as modifications to the terms, as described in Article IV of this Disclosure Statement, which will help enable the Debtor to successfully reorganize.
- RREF RB Acquisitions sold its loan to Nuvview during the pendency of this case.

(C) SOURCE OF FINANCIAL INFORMATION

The source of financial information for this Disclosure Statement and Plan is from reports from the Debtor, the Debtor's principals and management, and the Debtor in Possession monthly operating reports. It has not been audited.

ARTICLE III
DEBTOR'S OPERATION AND STRUCTURE

(A) SYNOPSIS OF OPERATION IN CHAPTER 11

During the course of this Chapter 11 bankruptcy proceeding, the Debtor has continued to operate as debtor in possession. All 35 of the Debtor's units have been rented during the case. No major repairs were required during the case. The Debtor's management has maintained adequate insurance, filed all monthly operating reports, and has paid all U.S. Trustee fees.

(B) PROJECTED PROFITABILITY AND FEASIBILITY OF PLAN

The Debtor believes that there is minimal risk to creditors as to completion of the Plan. The Debtor has successfully negotiated reduced payout terms with its creditors, particularly with regard to its secured lender Deutsche Bank. Coupled with the restructured debt terms described in this Disclosure Statement and with positive future projections of cash flow, the Debtor believes that the payment plans proposed in this Disclosure Statement are feasible. Monthly net cash flows, before and after debt service, are more than sufficient to fund the existing Plan. For further detail of cash flows and a breakdown of projected income and expenses for the Debtor, see attached Exhibit "C", *Projections of Cash Flow for Post-Confirmation Period* and see attached Exhibit "D" for a copy of the Debtor's most recent monthly operating report.

(C) EXECUTORY CONTRACTS

Article VI of the Plan entitled "Executory Contracts" indicates that all executory contracts and unexpired leases of the Debtor not expressly assumed prior to the date of confirmation of the Plan (the "Confirmation Date"), or are not at the Confirmation Date the subject of a pending application to assume, shall be deemed to be rejected. The following executory contracts will be assumed: The current leases for all 35 units. A rent roll is attached hereto as Exhibit "E" and also as Exhibit "A" to the Plan.

(D) OBJECTIONS TO CLAIMS AND PREFERENCE ANALYSIS

Pursuant to the Plan, the Debtor may object to any scheduled claim or filed proof of claim.

Such an objection shall preclude the consideration of any claims as “allowed” for the purposes of timely distribution in accordance with the Plan. The deadline to file non-governmental claims was May 28, 2015 and the deadline to file governmental claims was July 28, 2015.

As of the filing of this Disclosure Statement, the Debtor will have filed one objection to claim:

- Regions [POC #4] in the amount of \$178,000, disallowed and stricken in its entirety, voiding any lien, as Regions had filed a release and a satisfaction of mortgage in the Palm Beach County Records, and this Court also entered an order sustaining the Debtor’s objection to its claim.

The Debtor is still analyzing claims to determine whether further objections will be filed. All indebtedness scheduled by the Debtor, which was not scheduled as disputed, contingent or unliquidated, or any indebtedness set forth in a properly executed and filed proof of claim, shall be deemed an allowed claim unless the same is objected to, and the objection thereto is sustained by the Court.

THE DEBTOR RESERVES ITS RIGHTS TO FILE FURTHER OBJECTIONS TO CLAIMS, SCHEDULED AND NON-SCHEDULED, AS WELL AS OBJECTIONS TO ADMINISTRATIVE EXPENSES, AND/OR SEEK RECONSIDERATION OF THE ALLOWANCE OF ANY CLAIM. The deadline to file objections to claims will be established by this Court’s order setting a confirmation hearing.

The Debtor has not yet identified any potential preference or voidable transfer actions. The Debtor continues to analyze whether there are any other avoidance actions which the Debtor can pursue, but as of the time of this filing, believe that none exist.

ARTICLE IV
TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

4.1 General. All payments under this Plan shall commence on the first of the month following the Effective Date, which will be fifteen days after the date on which the Bankruptcy Court enters a final order of confirmation on its docket, and in the event that such date is a Saturday, Sunday or legal holiday, the next day thereafter.

4.2 Administrative Expenses. All allowed administrative expenses shall be paid (a) in full on the Effective Date or, if such expense claim is objected to, the date of a final order allowing any such administrative expense, whichever is later; or (b) upon such other terms as may be agreed to between the Debtor and each such administrative claimant. An administrative claim is “allowed” if, at a minimum, a claimant/creditor requests payment by the Administrative Claims Bar Date (defined below), with the exception of (a) Debtor’s counsel and other estate professionals, who shall file a Fee Application by the deadline set by the Court; approximately 21 days before the plan confirmation hearing; (b) the Office of the U.S. Trustee; and (c) the clerk of the Bankruptcy Court.

The administrative expense of attorney’s fees and costs of Debtor’s counsel are estimated to be approximately \$15,000.00 above what has been paid to Aaron A. Wernick, Esq., Esq. of Furr & Cohen, P.A. as a retainer. Prepetition, Debtor’s counsel was paid a total retainer of \$35,000 by the Debtor.

ADMINISTRATIVE CLAIMS BAR DATE: All requests for payment of Administrative Claims, other than with respect to applications for payment of professional fees and other than U.S. Trustee and court fees, shall be filed with the Court and served upon the Debtor **at least ten days before the Confirmation Hearing**, or by such earlier deadline as may apply to such Administrative Claim pursuant to an earlier order of the Court. Except as provided herein, any Administrative Claim for which an application or request for payment is not filed within such time

period shall be discharged and forever barred.

4.3 All fees due under 11 U.S.C. §1129(a)(12) shall be paid as required by 28 U.S.C. §1930.

4.4 Tax Claims. Priority tax claims are assessed, unsecured income, employment, and other taxes as described by Section 507(a)(8) of the Bankruptcy Code. There are no allowed tax claims.

4.5 Classification of Claims.

Class 1 consists of the allowed secured claim in the amount of \$1,050,000.00 held by Deutsche Bank, National Trust Company, as Indenture Trustee, for the registered holders of Impac CMB Trust Series, 2005-4 (“Deutsche Bank”) This claim is secured by a first priority mortgage lien on the Debtor’s property located at 5211, 5219, 5227 Stacy Street, West Palm Beach, Florida 33417 (the “Bella Vista II Property”), consisting of a 21-unit apartment building.

The mortgage evidencing the secured claim (the “Mortgage”) was recorded on July 22, 2005, at BK 18950 PG 0660 and assigned via an Assignment of Mortgage recorded on June 21, 2013, at BK 26120 PG 0148 in the Palm Beach County Official Records.

Per agreement entered into between Deutsche Bank and the Debtor, the Debtor has been making monthly payments of \$6,138.20 per month beginning November 1, 2015, consisting of principal, interest, and taxes.

As of the Petition Date, the total debt owed to Deutsche Bank was \$1,339,879.46 [P.O.C. 1]. The claim will be restructured as follows:

There will be a new note (the “Note”) to Deutsche Bank in the amount of \$1,050,000.00 (“New Principal Balance”) with principal and interest paid monthly based on a 25 year amortization schedule and 5% fixed annual interest rate, with a balloon date of December 31, 2034 at which time all remaining obligations shall become due and payable, provided there is no default, secured by a first priority and senior mortgage on the existing Bella Vista II Property (and all

improvements thereto) and rents, issues, profits and leases. The first payment to be applied according to the terms herein will be November 1, 2015.

Monthly payments for the secured portion of this claim will therefore be \$6,138.20. Said payments consist of principal and interest, plus escrow for taxes, and commenced November 1, 2015. The Debtor will be responsible for the payment of insurance. The Debtor may prepay any or all of the secured claim amount without any prepayment penalty. The balance of the claim, which is \$289,879.46, will be treated as a general unsecured claim.

Deutsche Bank's claim in the amount of the New Principal Balance is fully a secured claim, as evidence by the Note in the amount of the New Principal Balance, subject to the terms herein. All cash collateral payments up to November 2015 shall be retained by Lender in addition to its allowed secured claim described above.

Default provisions. In the event of default, Debtor shall have 5 business days to cure, after notice by email to Debtor's attorney at awernick@furrcohen.com, on monetary default, with notice to also be provided regarding non-monetary default. Default interest of 18% annually shall accrue on any unpaid balance of the New Principal Balance, along with reasonable attorneys' fees and costs/expenses incurred which are attendant to the default and any related collection actions. Remedies for default that is not cured within 5 business days from the aforementioned initial notice of default will include stay relief and stipulation of dismissal of any future chapter 7 or 11 and, at Lender's option stipulated judgment, stipulated receiver, and/or deed in lieu or 363 sale, free and clear of all liens and as good faith purchaser under 363(m), with no tax on deeds or recordings per Section 1146. Relative to a 363 sale, Lender has the right to credit bid up to its full claim.

Upon the Effective Date of Plan confirmation, the Debtor shall pay all taxes on the Property

in full, and shall escrow sufficient taxes (with Lender) for the current year so as to allow Lender to pay real property taxes on November 1, 2016, and shall continue to escrow monthly thereafter with Lender for all subsequent months. The Debtor shall be responsible for the timely payments of all insurance premiums due as to the Property.

Upon confirmation and to the extent not relieved under Section 1146 of the Code, the Debtor shall pay any and all transfers fees, recording fees, taxes and for a title insurance policy (in favor of and for the benefit of Lender) in any way required or related to the Term Sheet, the Note, Mortgage, and/or confirmation.

Commercial and standard note, mortgage, loan agreement and pledge/security agreement provisions shall apply, including all existing provisions of prior instruments and documents, except as modified herein. Debtor shall escrow monthly real estate taxes in sufficient amounts so as to fund that current year's tax obligations on November 1, 2016, and thereafter on November 1 of the following year. Further, guarantor Aparna Sriram ("Guarantor") shall execute a release and a new guaranty for the Note.

Upon the Effective Date, Debtor and Guarantor shall execute a general release in favor of Deutsche Bank and all agents in a form acceptable to Lender, which shall be included in any Plan.

Lender shall also approve the form of Confirmation Order, which shall include the foregoing terms and provisions.

Within 60 days of the Effective Date, Deutsche Bank shall commence the sending of monthly mortgage statements directly to the Reorganized Debtor which reflect the New Principle Balance as well as the adjusted interest rate, as described herein. Since Class 1 is impaired, the claimant may vote to accept or reject the Plan.

Class 2 consists of the allowed secured claim in the amount of \$52,500.00 held by SunTrust

Mortgage, Inc. (“SunTrust”) [P.O.C. 2]. This claim is secured by a first priority mortgage lien on the Debtor’s property located at 3781 Mil Run Ct, Greenacres, Florida and having the following legal description:

Lot 8, MIL LAKE ESTATES PLAT NO. 3, according to the plat thereof, as recorded in Plat Book 45, Pages 23 and 24, Public Records of Palm Beach County, Florida less the North 31.50 feet thereof.

The mortgage evidencing the secured claim (the “Mortgage”) was recorded November 29, 2005, at BK 19593 PG 0905 in the Palm Beach County Official Records.

As of the Petition Date, the total debt owed was \$124,539.73. The value of the property, per this Court’s *Agreed Order Granting Motion to Value* [ECF 123], is \$52,500.00. The secured claim amount will therefore be reduced to \$52,500.00 and paid over 30 years, fully amortized, at a fixed interest rate of 5%. Principal and interest monthly payments for the secured portion of this claim will therefore be \$225.47. The Debtor will be responsible for the payment of taxes and insurance; i.e., the loan will be de-escrowed to if an escrow account existed previously. The Debtor may prepay any or all of the secured claim amount without any prepayment penalty. The balance of the claim, which is \$72,289.73, will be treated as a general unsecured claim.

The Debtor’s original, prepetition contractual obligations to SunTrust, with the exception of the modification described above, will continue post-Confirmation. All original terms under the Mortgage will remain the same as those in force prepetition, including those provisions regarding default. The secured creditor shall retain its lien post-Confirmation until the secured claim amount of \$52,500.00 is paid in full. Within 60 days of the Effective Date, the creditor shall commence the sending of monthly mortgage statements directly to the Reorganized Debtor which reflect the updated unpaid balance amount. Within 60 days of the Effective Date, the creditor shall dismiss any pending foreclosure action with regard to the property. Since Class 2 is impaired, the claimant may vote to accept or reject the Plan.

Class 3 consists of the allowed secured claim of \$55,000.00 held by SunTrust Mortgage (“SunTrust Mortgage”). This claim is secured by a first priority mortgage lien on the Debtor’s property located at 3779 Mil Run Ct, Greenacres, Florida and having the following legal description:

The North 31.50 feet of Lot 8, MIL LAKE ESTATES PLAT NO. 3, according to the plat thereof, as recorded in Plat Book 45, Pages 23 and 24, Public Records of Palm Beach County, Florida.

The mortgage evidencing the secured claim (the “Mortgage”) was recorded November 29, 2005, at BK 19593 PG 1020 in the Palm Beach County Official Records.

As of the Petition Date, the total debt owed was approximately \$132,750.00. The value of the subject property, per this Court’s *Agreed Order Granting Motion to Value* [ECF 122], is \$55,000.00; therefore, the secured portion of the mortgage will be reduced to \$55,000.00 and paid over 30 years, fully amortized, at a fixed interest rate of 5%. Principal and interest monthly payments for the secured portion of this claim will therefore be \$236.20. The Debtor will be responsible for the payment of taxes and insurance.

The Debtor’s original, prepetition contractual obligations to SunTrust Mortgage, with the exception of the modification of the principal balance and terms referenced above, will continue post-Confirmation, and all other original terms under the mortgage and note will remain the same as those in force prepetition, including those provisions regarding default. The secured creditor shall retain its lien post-Confirmation, until the secured claim amount of \$55,000.00 is paid in full. There will be no prepayment penalty for the partial or full prepayment of the secured claim amount. The balance of the claim, which is \$72,289.73, will be treated as a general unsecured claim.

Within 60 days of the Effective Date, SunTrust Mortgage shall commence the sending of monthly mortgage statements directly to the Reorganized Debtor which reflect the restructured unpaid balance amount as well as the adjusted interest rate. Within 60 days of the Effective Date,

the creditor shall dismiss any pending foreclosure action with regard to the property. Since Class 3 is impaired, the claimant may vote to accept or reject the Plan.

Class 4 consists of the allowed secured claim in the amount of \$212,663.89 formerly held by RREF RB Acquisitions, LLC [P.O.C. 3] and subsequently assigned to Nuvview IRA f/b/o Swaminathan Srinivasan (“Nuvview”). This claim is secured by a first priority mortgage lien on the Debtor’s property located at 3754, 3756, 3758, 3760, 3767, 3769, 3777, 3787, 3757, 3759, 3761, 3765, 3770 and 3787 Mil Run Ct, Greenacres, Florida.

The mortgage evidencing the secured claim (the “Mortgage”) was recorded August 7, 2002, at BK 14007 PG 1247, modified per a Modification of Mortgage with Regions Bank recorded on April 7, 2006 at BK 20171 PG 1688 and subsequently assigned per an Assignment of Security Instrument recorded on December 15, 2012, at BK 25657 PG 1116 all in the Palm Beach County Official Records. During the case, this loan was sold to Nuvview, as described in Article II *supra*.

The original, prepetition payments on this loan were \$3,280.07, of which \$2,505.14 was principal and \$774.93 was interest. Per the *Final Order Granting Use of Cash Collateral* [ECF 37], the Debtor re-commenced the original payments of \$3,280.07 on February 1, 2015.

The Debtor’s original, prepetition contractual obligations to RREF RB, which are now obligations to Nuvview, will continue post-Confirmation. The new note amount is \$150,000.00, with an annual interest rate of 4.25% and a date of maturity of August 1, 2017. All original terms under the Mortgage will remain the same as those in force prepetition, including those provisions regarding default. The secured creditor shall retain its lien post-Confirmation until the secured claim amount is paid in full. Within 60 days of the Effective Date, the creditor shall commence the sending of monthly mortgage statements directly to the Reorganized Debtor which reflect the

updated unpaid balance amount. Class 4 is unimpaired and therefore presumed to accept the Plan, pursuant to 11 U.S.C. § 1126(f).

Class 5 consists of general unsecured claims. Class 5 claimants are impaired and shall share in a total distribution of \$5,000.00 *pro rata*.¹ Payments of \$1,000.00 shall be distributed *pro rata* on an annual basis, starting on the first of the month after the Effective Date, until the aggregate amount of \$5,000.00 is paid. A list of general unsecured claims with proposed payouts is attached as Exhibit “A”. The Debtor may prepay any or all of the distributions described herein, with no prepayment penalty. Since each Class 5 claimant is impaired, any Class 5 claimant may vote to accept or reject the Plan.

Class 6 consists of the Debtor’s equity interests in assets of the estate, which are retained under the Plan. All property of the estate will re-vest in the Reorganized Debtor, and Sriram Srinivasan and Aparna Sriram shall retain their combined 100% ownership interests in the Reorganized Debtor. Class 6 is unimpaired and therefore presumed to accept the Plan, pursuant to 11 U.S.C. § 1126(f).

ARTICLE V CLAIMANTS AND IMPAIRED INTEREST HOLDERS

Claimants and interest holders entitled to vote under the Plan must affirmatively act in order for the Plan to be confirmed by the Court. According to the Plan, Classes 1, 2, 3 and 5 are “impaired” classes within the meaning of Section 1124 of the Bankruptcy Code. These classes, accordingly, must vote to accept the Plan in order for the Plan to be confirmed without a “cram down”. A claimant who fails to vote to either accept or reject the Plan will not be included in the

¹ The list of unsecured creditors in Exhibit “A” assumes that any pending objections to claims filed by the Debtor will be sustained, and therefore said list does not include creditors whose claims were objected to. In the event that any objected-to claims are allowed, the Debtor reserves the right to amend the list and add those creditors. Nonetheless, the total amount distributed to Class 5 (\$5,000.00) will remain the same regardless of whether more creditors are added to Exhibit “A” or whether any creditor’s allowed claim is increased or decreased.

calculation regarding acceptance or rejection of the Plan.

A ballot to be completed by the holders of claims and/or interests is included herewith. Instructions for completing and returning the ballots are set forth thereon and should be reviewed at length. The Plan will be confirmed by the Court and made binding upon all claimants and interest holders if (a) with respect to impaired classes of claimants, the Plan is accepted by holders of at least two-thirds in amount and more than one-half in number of claims in each such class voting upon the Plan and (b) with respect to classes of interest holders, if the Plan is accepted by the holders of at least two-thirds in amount of the allowed interests of such class held by holders of such interests. In the event the requisite acceptances are not obtained, the Court may, nevertheless, confirm the Plan if it finds pursuant to Section 1129 of the Bankruptcy Code that the Plan does not discriminate unfairly and accords fair and equitable treatment to any impaired class that does not accept the Plan.

ARTICLE VI
ANALYSIS OF THE PLAN VS. LIQUIDATION ANALYSIS

All payments as provided for in the Debtor's Plan shall be financed by the Debtor's cash on hand and by its net operating revenues, unless otherwise stated.

The Debtor believes that this Plan is in the best interest of creditors. As with any Plan, an alternative would be a conversion of the Chapter 11 case to a Chapter 7 case and subsequent liquidation of the assets of the Debtor by a duly appointed or elected trustee. In the event of a liquidation under Chapter 7, the following is likely to occur:

- (a) An additional tier of administrative expenses under Section 507(a)(1) of the Bankruptcy Code would be incurred. Such administrative expenses would include Trustee's commissions and fees to the Trustee's attorneys, accountants, and other

professionals likely to be retained by him or her for the purposes of liquidating the assets of the Debtor;

(b) Substantially less value would be realized by creditors from the liquidation of the Debtor's interests in its real properties, as said properties are fully encumbered;

(c) The Estate and its creditors would not realize the benefit of any future income generated from the continuation of the Debtor's business operations;

(d) Further claims would be asserted against the Debtors with respect to such matters as taxes associated with the sale of its assets and the inability of the Debtor to fulfill outstanding, contractual commitments and other related claims.

Predicated upon the foregoing, it is the Debtor's opinion that the liquidation value of the Debtor's assets would be insufficient to make payments to any class of creditors other than the secured creditors, leaving no monies available for the claims of any other classes of creditors. The Liquidation Analysis which demonstrates the financial consequences of a conversion is attached to this Disclosure Statement as Exhibit "B".

ARTICLE VII RISK ANALYSIS

The Debtor believes there is minimal risk to the creditors if the Plan is confirmed, as the cash flow from the Debtor's business operations is sufficient to service the restructure debt. The on-going operation of the Debtor's business will generate the most funds for payment to creditors. A statement of projected cash flows is attached to this Disclosure Statement as Exhibit "C" and a copy of the Debtor's most recent operating report is attached as Exhibit "D".

ARTICLE VIII POST-CONFIRMATION REORGANIZED DEBTOR'S STRUCTURE

Equity Structure. Upon the Effective Date, the Debtor shall continue to operate its business

as a Debtor in Possession. The equity holders Sriram Srinivasan and Aparna Sriram shall retain their original, prepetition ownership percentages (50/50) in the Reorganized Debtor.

Management. Upon the Effective Date, the Debtor's management shall remain unchanged, in that Sriram Srinivasan will continue as manager of the business.

Retention of Assets and Operations. Upon the Effective Date, the Debtor shall retain all of its assets and continue to operate its business. Upon the Effective Date, the Reorganized Debtor shall be free to operate and to perform any and all acts authorized by its Operating Agreement without further order from the Court.

ARTICLE IX CONFIRMATION BY "CRAM DOWN"

The Debtor reserves the right, in the event that impaired classes reject the Plan, to seek confirmation of the Plan by "cram down" if the Court finds that the Plan does not discriminate unfairly and is fair and equitable with respect to each dissenting class.

The Plan is deemed "fair and equitable" if it provides (a) that each holder of a secured claim retains its lien and receives deferred cash payments totaling at least the allowed amount of its claim, of a value, as of the effective date of the Plan, of at least the value of its secured interest in the property subject to the lien, and (b) that each holder of an unsecured claim receives property of a value equal to the allowed amount of its claim, or no holder of a junior claim receives or retains any property on account of such claim.

ARTICLE X MISCELLANEOUS PROVISIONS

(a) Notwithstanding any other provisions of the Plan, any claim which is scheduled as disputed, contingent, or unliquidated or which is objected to in whole or in part on or before the date for distribution, shall not be paid in accordance with the provisions of the Plan until such

claim has become an allowed claim by a final order. If allowed, the claim shall be paid on the same terms as if there had been no dispute.

(b) At any time before the Confirmation Date, the Debtor may modify the Plan, but may not modify the Plan so that the Plan, as modified, fails to meet the requirements of Sections 1122 and 1123 of the Bankruptcy Code. After the Debtor files a modification with the Court, the Plan, as modified, shall become an amended Plan.

(c) At any time after the Confirmation Date, and before substantial consummation of the Plan, the Debtor may modify the Plan with permission of the Court so that the Plan, as modified, meets the requirements of Sections 1122 and 1123 of the Bankruptcy Code. The Plan, as modified under this paragraph, shall become an amended Plan.

(d) After the Confirmation Date, the Debtor may, with approval of the Court, and so long as it does not materially and adversely affect the interest of creditors, remedy any defect or omission, or reconcile any inconsistencies in the Plan or in the Order of Confirmation, in such manner as may be necessary to carry out the purposes and effect of the Plan.

ARTICLE XI
DUTIES AND FEES OWED TO THE OFFICE OF THE U.S. TRUSTEE

With respect to pre-confirmation periods, the Debtor is required to pay the appropriate sums required pursuant to Section 1930(a)(6) on the Effective Date. The Debtor must also file all monthly operating reports for the relevant periods indicating the cash disbursements for the relevant period.

With respect to post-confirmation periods, the Reorganized Debtor will pay the United States Trustee fees for post-confirmation periods based upon all post-confirmation disbursements made by the Reorganized Debtor, and will also file all post-confirmation quarterly operating

reports with the Court, until the earlier of the closing of the case or upon dismissal or conversion of the case.

ARTICLE XII
EFFECT OF CONFIRMATION OF PLAN

Discharge of Debtor. On the Confirmation Date, the Debtor will 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 Section 1141(d)(1)(A) of the Bankruptcy Code, except that the Debtor will not be discharged of any debt imposed by the Plan, or of a kind specified in Section 1141(d)(6) of the Bankruptcy Code.

Final Decree as to Debtor. Upon substantial consummation of the Plan, the Debtor, or such other party as the Court shall designate in the order confirming the Plan, 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.

ARTICLE XIII
TAX IMPLICATIONS OF THE PLAN

The Debtor believes that confirmation of the Plan will not have any adverse tax implications for the Estate. *The Debtor strongly urges that each creditor consult with its own tax advisor regarding the Federal, state, local and other tax consequences which the implementation of the Plan will have on them.*

ARTICLE XIV
CONCLUSION


Under the Plan, all creditors and interest holders of the Debtor will participate in some manner in the distribution to be made thereunder. The Debtor believes that the distributions contemplated in this Plan are fair and afford all claimants and interest holders equitable treatment.

ACCORDINGLY, THE DEBTOR RECOMMENDS THAT ALL CLAIMANTS AND INTEREST HOLDERS VOTE TO ACCEPT THE PLAN.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.]

This Disclosure Statement is respectfully submitted:

VIVA INVESTMENTS LIMITED
LIABILITY COMPANY

By: 
Sriram Srinivasan, Manager
VIVA Investments Limited Liability Company

Furr Cohen, P.A.
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By: /s/ Aaron A. Wernick
Aaron A. Wernick, Esq.
Florida Bar No. 14059
awernick@furrcohen.com

EXHIBIT "A"
CLASS 5 - GENERAL UNSECURED CREDITORS

Creditor name & address	Claim No.	Claim amount	Acct. # (last 4 numbers)	Total payout amount	Annual payout amount
Deutsche Bank National Trust Co. as Indenture Trustee Alan Perlman, Esq. Dickinson Wright PLLC 450 East Las Olas Boulevard Ft. Lauderdale, Florida 33301	1	\$289,879.46	n/a	\$3,294.69	\$658.94
SunTrust Mortgage, Inc. Payment Processing - RWV 3100 1001 Semmes Avenue; Richmond, VA 23224	2	\$72,289.73	0221	\$821.63	\$164.33
SunTrust Mortgage, Inc. Payment Processing - RWV 3100 1001 Semmes Avenue; Richmond, VA 23224	5	\$77,750.00	n/a	\$883.69	\$176.74
TOTAL		\$439,919.19		\$5,000.00	\$1,000.00

EXHIBIT "B"					
LIQUIDATION ANALYSIS					
Total Assets at Liquidation Value					
		5211, 5219, 5277 Stacy Street			\$650,000.00
		3754 Mil Run Ct			\$364,260.00
		3779 Mil Run Ct			\$50,000.00
		3781 Mil Run Ct			\$50,000.00
		DIP account balance			\$85,000.00
				TOTAL:	\$1,199,260.00
Less: Exemptions					n/a
Less: Secured Claims					\$1,677,083.08
Less: Priority claims					\$0.00
Less: Chapter 7 trustee commission and legal fees (est.)					\$45,000.00
Less: Administrative expenses claims					\$25,000.00
				TOTAL:	\$1,747,083.08
Balance for unsecured claims in a hypothetical Chapter 7 liquidation:					\$0.00
Total dollar amount of unsecured claims:					\$439,919.19
% of Claims Which Unsecured Creditors Would Receive in a Chapter 7:					0%
% of Claims Which Unsecured Creditors Would Receive under the Plan:					1.1%
Payout under the Plan to Unsecured Creditors:					\$5,000.00

Exhibit "C"

Estimated Monthly Projections of Cash Flow and Earnings for Post-Confirmation Period

Income:

Rental revenue	\$27,100.00
----------------	-------------

Expenses:

Class 1 payment	\$6,138.20
Class 2 payment	\$280.49
Class 3 payment	\$268.41
Class 4 payment	\$3,280.07
Class 5 payment	\$83.33
Insurance	\$3,110.00
Landscaping	\$1,250.00
Property mgmt	\$1,910.00
Repairs & Maint.	\$7,350.00
Misc. expenses & supplies	\$875.00
Evictions	\$550.00
Cleaning	\$425.00
Garbage	\$114.00
Advertising	\$150.00
Accounting	\$346.00
Utilities	\$417.00
Total Expenses	\$26,547.50

EXHIBIT "D"
Most Recent Operating Report of the Debtor

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD BEGINNING 08/01/16 **AND ENDING** 08/31/16

Name of Debtor: VIVA Investments
 Date of Petition: 09/20/16

Case Number 15-11753-PGH

	<u>CURRENT MONTH</u>	<u>CUMULATIVE PETITION TO DATE</u>
1. FUNDS AT BEGINNING OF PERIOD	84429.08 (a)	968358.35 (b)
2. RECEIPTS:		
A. Cash Sales		
Minus: Cash Refunds	<u>(-)</u>	
Net Cash Sales		
B. Accounts Receivable		
C. Other Receipts (See MOR-3)	<u>27405</u>	<u>543036.19</u>
(If you receive rental income, you must attach a rent roll.)		
3. TOTAL RECEIPTS (Lines 2A+2B+2C)	<u>27,405</u>	<u>543036.19</u>
4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3)	<u>11834.08</u>	<u>1511394.54</u>
5. DISBURSEMENTS		
A. Advertising	<u>150</u>	<u>3517.69</u>
B. Bank Charges		
C. Contract Labor		
D. Fixed Asset Payments (not incl. in "N")		
E. Insurance		
F. Inventory Payments (See Attach. 2)		
G. Leases		
H. Manufacturing Supplies		
I. Office Supplies		
J. Payroll - Net (See Attachment 4B)		
K. Professional Fees (Accounting & Legal)		
L. Rent		
M. Repairs & Maintenance	<u>6409.80</u>	<u>80873.04</u>
N. Secured Creditor Payments (See Attach. 2)	<u>11865.03</u>	<u>225635.46</u>
O. Taxes Paid - Payroll (See Attachment 4C)		
P. Taxes Paid - Sales & Use (See Attachment 4C)		
Q. Taxes Paid - Other (See Attachment 4C)		
R. Telephone		
S. Travel & Entertainment		
Y. U.S. Trustee Quarterly Fees		
U. Utilities	<u>235.21</u>	<u>692.47</u>
V. Vehicle Expenses		
W. Other Operating Expenses (See MOR-3)	<u>7180.35</u>	<u>155085.24</u>
6. TOTAL DISBURSEMENTS (Sum of 5A thru W)	<u>25840.39</u>	<u>465803.90</u>
7. ENDING BALANCE (Line 4 Minus Line 6)	<u>85993.69 (c)</u>	<u>1045590.60 (c)</u>

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 20th day of sep, 2016



(Signature)

- (a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
- (b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.
- (c) These two amounts will always be the same if form is completed correctly.

MONTHLY SCHEDULE OF RECEIPTS AND DISBURSEMENTS (cont'd)

Detail of Other Receipts and Other Disbursements

OTHER RECEIPTS:

Describe Each Item of Other Receipt and List Amount of Receipt. Write totals on Page MOR-2, Line 2C.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
Rental Income - BVD	15,800	299,605
Rental Income - MTRun	11,605	221,918
TOTAL OTHER RECEIPTS	27,405	521,523

"Other Receipts" includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

<u>Loan Amount</u>	<u>Source of Funds</u>	<u>Purpose</u>	<u>Repayment Schedule</u>

OTHER DISBURSEMENTS:

Describe Each Item of Other Disbursement and List Amount of Disbursement. Write totals on Page MOR-2, Line 5W.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
Impound	3000	60,200
landscaping	1000	18,010
property mgmt	1918.35	365,68.65
cleaning	260	4710
garbage	112	2021
accounting	345	4260
Orichon	545	
TOTAL OTHER DISBURSEMENTS	7180.35	

NOTE: Attach a current Balance Sheet and Income (Profit & Loss) Statement.

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Name of Debtor: VIVA Investments Case Number: 15-11753-PGH

Reporting Period beginning 08/01/16 Period ending 08/31/16

ACCOUNTS RECEIVABLE AT PETITION DATE: _____

ACCOUNTS RECEIVABLE RECONCILIATION

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

Beginning of Month Balance	\$ <u>3414</u>	(a)
PLUS: Current Month New Billings		
MINUS: Collection During the Month	\$ _____	(b)
PLUS/MINUS: Adjustments or Writeoffs	\$ _____	*
End of Month Balance	\$ <u>3414</u>	(c)

*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:

POST PETITION ACCOUNTS RECEIVABLE AGING

(Show the total for each aging category for all accounts receivable)

0-30 Days	31-60 Days	61-90 Days	Over 90Days	Total
\$ _____	\$ _____	\$ _____	\$ <u>3414</u>	\$ <u>3414</u> (c)

For any receivables in the "Over 90 Days" category, please provide the following:

Customer	Receivable Date	Status (Collection efforts taken, estimate of collectibility, write-off, disputed account, etc.)
<u>5227 Stacy St</u> <u>#D</u>	<u>8/31/15</u>	<u>Collection</u>
_____	_____	_____
_____	_____	_____

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This must equal the number reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 2B).

(c) These two amounts must equal.

ATTACHMENT 2
MONTHLY ACCOUNTS PAYABLE AND SECURED PAYMENTS REPORT

Name of Debtor: VIVA Investments Case Number: 15-11753-PGH

Reporting Period beginning 08/01/16 Period ending 08/31/16

In the space below list all invoices or bills incurred and not paid since the filing of the petition. Do not include amounts owed prior to filing the petition. In the alternative, a computer generated list of payables may be attached provided all information requested below is included.

POST-PETITION ACCOUNTS PAYABLE

<u>Date Incurred</u>	<u>Days Outstanding</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTAL AMOUNT				_____ (b)

Check here if pre-petition debts have been paid. Attach an explanation and copies of supporting documentation.

ACCOUNTS PAYABLE RECONCILIATION (Post Petition Unsecured Debt Only)

Opening Balance	\$ _____ (a)
PLUS: New Indebtedness Incurred This Month	\$ _____
MINUS: Amount Paid on Post Petition, Accounts Payable This Month	\$ _____
PLUS/MINUS: Adjustments	\$ _____ *
Ending Month Balance	\$ _____ (c)

*For any adjustments provide explanation and supporting documentation, if applicable.

SECURED PAYMENTS REPORT

List the status of Payments to Secured Creditors and Lessors (Post Petition Only). If you have entered into a modification agreement with a secured creditor/lessor, consult with your attorney and the United States Trustee Program prior to completing this section).

<u>Secured Creditor/ Lessor</u>	<u>Date Payment Due This Month</u>	<u>Amount Paid This Month</u>	<u>Number of Post</u>	<u>Total</u>
			<u>Petition Payments Delinquent</u>	<u>Amount of Post Petition Payments Delinquent</u>
<u>Whelan - BVO</u>	<u>8634.46</u>	<u>8634.46</u>	_____	_____
<u>Novicko - Mil Run</u>	<u>3230.57</u>	<u>3230.57</u>	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTAL	_____	<u>11865.03</u> (d)	_____	_____

(a) This number is carried forward from last month's report. For the first report only, this number will be zero.

(b, c) The total of line (b) must equal line (c).

(d) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5N).

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: VIVA Investments Case Number: 15-11758-PGH
 Reporting Period beginning 08/01/16 Period ending 08/31/16

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: TD BANK BRANCH: Riviera Beach
 ACCOUNT NAME: VIVA Investments ACCOUNT NUMBER: XXXX 1255
 PURPOSE OF ACCOUNT: OPERATING

Ending Balance per Bank Statement	\$	<u>81,035.22</u>
Plus Total Amount of Outstanding Deposits	\$	
Minus Total Amount of Outstanding Checks and other debits	\$	<u>7,300.75</u> *
Minus Service Charges	\$	
Ending Balance per Check Register	\$	<u>73,734.47</u> ** (a)

*Debit cards are used by _____

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D: Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

"Total Amount of Outstanding Checks and other debits", listed above, includes:

\$ _____ Transferred to Payroll Account
 \$ _____ Transferred to Tax Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5A

CHECK REGISTER - OPERATING ACCOUNT

Name of Debtor: VIVA Investments Case Number: 15-11753-PGH

Reporting Period beginning 08/01/16 Period ending 08/31/16

NAME OF BANK: TD Bank BRANCH: Rivera Beach

ACCOUNT NAME: Operating

ACCOUNT NUMBER: XXXX1255

PURPOSE OF ACCOUNT: OPERATING

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

DATE	CHECK NUMBER	PAYEE	PURPOSE	AMOUNT
8/17	253	VIVA mgt	w/o	1190.99
8/17	254	VIVA mgt	w/o	984.97
8/17	255	VIVA mgt	w/o	1870.00
8/17	256	VIVA	w/o	2340.00
8/13	257	PBJO	eviction	90
8/12	260	When	mortgage	8684.46
8/8	261	Murrow	mortgage	3230.57
8/4	262	PBC	eviction	205.00
8/9	263	DD as pren	eviction	50
8/15	264	Geraldine	last mth rent refund	1050.00
8/12	265	Tiller law	eviction	200
8/12	266	JMM	fridge	200
8/12	267	VIVA	w/o	585.21
8/12	268	VIVA	w/o	2042.57
8/31	282	PBJO	eviction	90
8/12	281	Realty Insurance	property	1742.34
8/1	DM	FPL	electric + water	59.87
8/5	DM	waste pro	garbage	27
8/25	DM	VIVA	Impound	3000
8/30	DM	PBC	water	68.76
TOTAL				\$27662.14

ATTACHMENT 4C

MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT

Name of Debtor: VMA Investments Case Number: 15-11753-PGH
 Reporting Period beginning 08/01/16 Period ending 08/31/16

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found on the United States Trustee website, <http://www.usdoj.gov/ust/r21/index.htm>.

NAME OF BANK: TD Bank BRANCH: Aventura Beach
 ACCOUNT NAME: Impound ACCOUNT NUMBER: ~~xxx 9566 / xxx 3536~~
 PURPOSE OF ACCOUNT: TAX

Ending Balance per Bank Statement	\$ <u>366740.01</u>
Plus Total Amount of Outstanding Deposits	\$ _____
Minus Total Amount of Outstanding Checks and other debits	\$ _____*
Minus Service Charges	\$ _____
Ending Balance per Check Register	\$ <u>366740.01</u> ** (a)

*Debit cards must not be issued on this account.

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid by Cash: (Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-tax disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

EXHIBIT "E"
Rent Roll

Rent Roll				
Properties: 5211 , 5219 , 5227 Stacy Street				
Current customers in the period 08/01/16 - 08/31/16				
Unit	Total Paid			
5211 A	\$800.00			
5211 B	\$800.00			
5211 C	\$800.00			
5211 D	\$800.00			
5211 E	\$800.00			
5211 F	\$800.00			
5211 G	\$0.00			
5219 A	\$800.00			
5219 B	\$800.00			
5219 C	\$800.00			
5219 D	\$800.00			
5219 E	\$800.00			
5219 F	\$800.00			
5219 G	\$800.00			
5227 A	\$800.00			
5227 B	\$700.00			
5227 C	\$800.00			
5227 D	\$700.00			
5227 E	\$800.00			
5227 F	\$800.00			
5227 G	\$800.00			
	\$15,800.00			

Rent Roll				
Properties : Milrun Ct, Greenacres				
Current customers in the period 08/01/16 - 08/31/16				
3754 MR	\$ 60.00			
3756 MR	\$ 750.00			
3757 MR	\$ 895.00			
3758 MR	\$ 875.00			
3759 MR	\$ 975.00			
3760 MR	\$ 925.00			
3761 MR	\$ 875.00			
3765 MR	\$ 850.00			
3767 MR	\$ 925.00			
3769 MR	\$ 875.00			
3770 MR	\$ 875.00			
3777 MR	\$ 875.00			
3779 MR	\$ 975.00			
3781 MR	\$ 875.00			
	\$ 11,605.00			