

B25B (Official Form 25B) (12/08)

United States Bankruptcy Court
Southern District of Florida

In re The Patrick A. Baratta Revocable Trust

Debtor(s)

Case No. 16-13168

Chapter 11

Small Business Case under Chapter 11

**THE PATRICK A. BARATTA REVOCABLE TRUST'S DISCLOSURE
STATEMENT, DATED DECEMBER 19, 2016**

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I. INTRODUCTION

This is the disclosure statement (the "Disclosure Statement") in the small business chapter 11 case of The Patrick A. Baratta Revocable Trust (the "Debtor"). This Disclosure Statement contains information about the Debtor and describes the Chapter 11 Plan of Reorganization (the "Plan") filed by The Patrick A. Baratta Revocable Trust on December 19, 2016. 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 5 through 9 of this Disclosure Statement. General unsecured creditors are classified in Class III, and will receive a distribution of 4.98% of their allowed claims.

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 finally approve this Disclosure Statement and confirm the Plan will take place on _____, at _____, in Courtroom A, at the United States Bankruptcy Court, Southern District of Florida, West Palm Beach Division, The Flagler Waterview Building, 1515 North Flagler Drive, Eighth Floor, West Palm Beach, FL 33401.

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 United States Bankruptcy Court, Southern District of Florida, West Palm Beach Division, The Flagler Waterview Building, 1515 North Flagler Drive, Eighth Floor, West Palm Beach, FL 33401. See section IV.A. below for a discussion of voting eligibility requirements.

Your ballot must be received by the date indicated in the Court's Order 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 or to the confirmation of the Plan must be filed with the Court and served upon the Debtor, c/o Brett A. Elam, Esq., 105 South Narcissus Avenue, Suite 802, West Palm Beach, FL 33401 by the date indicated in the Court's Order.

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

If you want additional information about the Plan, you should contact Debtor, c/o Brett A. Elam, Esq., 105 South Narcissus Avenue, Suite 802, West Palm Beach, FL 33401.

C. Disclaimer

The Court has not conditionally 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 approves 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 the hearing on the approval of same.

II. BACKGROUND

A. Description and History of the Debtor's Business

The Debtor is a revocable trust created under the laws of the State of Florida. Since July 10, 2003, the Debtor has been in the business of renting out real property. The Debtor owns real property located at 295 NW 64th Street, Boca Raton, FL 33487 ("Real Property"). The Debtor is a Florida business trust and leases the Real Property to Patrick a. Baratta. The Debtor has leased this Real property since its inception.

B. Insiders of the Debtor

The Debtor is a Florida trust, therefore the only insider of the Debtor would be Patrick A. Baratta.

C. Management of the Debtor Before and During the Bankruptcy

During the two years prior to the date on which the bankruptcy petition was filed, the officers, directors, managers or other persons in control of the Debtor (collectively the "Managers") was Patrick A. Baratta.

The Managers of the Debtor during the Debtor's chapter 11 case has been Patrick A. Baratta.

After the effective date of the order confirming the Plan, the directors, officers, and voting trustees of the Debtor, any affiliate of the Debtor participating in a joint Plan with the Debtor, or successor of the Debtor under the Plan (collectively the "Post Confirmation Managers"), will be Patrick A. Baratta. The responsibilities and compensation of these Post Confirmation Managers will be the same as pre-petition.

D. Events Leading to Chapter 11 Filing

The Debtor owns real Property located at 295 NW 64th Street, Boca Raton, FL 33487. The Real Property is leased by Patrick A. Baratta. The Real Property is encumbered by a mortgage in favor of Deutsche Bank & Trust Company as Trustee of Residential Accredited Loans, Inc. ("Deutsche"). The mortgage secures a note in the amount of \$743,259.66. However, this amount is higher based upon accruing interest, penalties and late fees. During the ordinary course of business, the Debtor's tenant, Patrick A. Baratta, experienced a loss of income, which resulted in the monthly lease payments to become delinquent. As a result of the delinquent lease payments, the Debtor was unable to make the monthly mortgage payments, and the mortgage holder

sought a foreclosure judgment. Upon obtaining the foreclosure judgment, the Debtor was forced to seek protection pursuant to Chapter 11 of Title 11 of the United States Code.

E. Significant Events During the Bankruptcy Case

During the course of the bankruptcy, the Debtor appeared at the Initial Debtor Interview, through its trustee, Patrick A. Baratta, as well as appearing and testifying at the 11 U.S.C. Section 341 First Meeting of Creditors. After the First Meeting of Creditors, the Debtor filed a Motion to Value and Determine Secured Status of Lien on Real Property (**DE#29**) on May 26, 2016. The Debtor sought to value the collateral, being the Real Property, of Deutsche. Pursuant to the Motion, the Debtor sought to value the Real Property at \$487,700.00. On June 14, 2016, Deutsche filed its Response to Motion to Value and Determine Secured Status of Lien (**DE#33**). Pursuant to the Response, Deutsche argued the Real Property was the homestead of the Debtor, and therefore could not be crammed. Additionally, Deutsche requested a continuance so that an appraisal could be conducted of the Real Property. In July 2016, an appraisal was conducted of the Real Property. However, not until December 2016, did Deutsche provide the appraisal to the Debtor. Upon reviewing the appraisal, the value of the Real Property, pursuant to the appraisal, was \$600,000.00. However, the appraisal was flawed as it included facts which were not accurate. The appraisal stated the Real property was located on a golf course, which was inaccurate. The golf course has since closed. The fact the real Property is not located on a golf course will decrease the value of the Real Property. Based upon the delay of the administration of this matter, this case, the Assistant United States Trustee (“AUST”) filed a Motion to Dismiss or Convert (**DE#41**) on November 23, 2016, and filed an Amended Motion to Dismiss or Convert (**DE#44**) on November 28, 2016. The AUST has a hearing scheduled for the Motions on December 20, 2016.

F. Projected Recovery of Avoidable Transfers

The Debtor has not yet completed its investigation with regard to prepetition transactions. If you received a payment or other transfer within 90 days of the bankruptcy, or other transfer avoidable under the Code, the Debtor may seek to avoid such transfer.

G. Claims Objections

Except to the extent that a claim is already allowed pursuant to a final non-appealable order, the 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.

H. Current and Historical Financial Conditions

The identity and fair market value of the estate's assets are listed in Exhibit B. The valuation of the assets of the Debtor were derived from the Palm Beach County Tax Assessor's website, and the knowledge of the Debtor's trustee, Patrick A. Baratta.

The most recent post-petition operating report filed since the commencement of the Debtor's bankruptcy case are 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		Paid in full on the effective date of the Plan, or according to terms of obligation if later
The Value of Goods Received in the Ordinary Course of Business Within 20 Days Before the Petition Date		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.	\$7,500.00	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		Paid in full on the effective date of the Plan
Other administrative expenses		Paid in full on the effective date of the Plan or according to separate written agreement
Office of the U.S. Trustee Fees		Paid in full on the effective date of the Plan
TOTAL		

2. *Priority Tax Claims*

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. There are no Priority Tax Claims of the Debtor.

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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:

<u>Class #</u>	<u>Description</u>	<u>Insider ? (Yes or No)</u>	<u>Impairment</u>	<u>Treatment</u>	
1	<p><i>Secure claim of:</i> Mr. Air</p> <p>Collateral Description 295 NW 64th Street Boca Raton, FL 33487</p> <p>Allowed Secured Amount \$4,000.00</p> <p>Priority of lien Third Lien</p> <p>Principal owed \$4,000.00</p> <p>Pre-pet. arrearage \$0.00</p> <p>Total claim \$4,000.00</p>	N	Impaired	Monthly payment	\$333.34
				Pmts Begin	30 days from the Effective Date
				Pmts End	After 12 payments
				Interest rate %	0.0%
				Treatment of Lien	Retainer lien

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. There are no priority unsecured claims in this Estate.

3. *Class 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 Three (III), which contain general unsecured claims against the Debtor:

Class #	Description	Impairment	Treatment
3	General Unsecured Class	Impaired	Monthly payment \$400.00
			Pmts Begin 30 days after the Effective Date
			Pmts End 59 payments after the Initial Payment
			Interest rate % 0.0%
			Estimated percent of claim paid 4.98% (The claimants in this Class total \$482,248.51. This amount includes the deficiency claim from Class II in the amount of \$479,645.59, the claim of All Gas Services, Inc., in the amount of \$1,115.00, and Portfolio Recovery Assets, LLC in the amount of \$1,487.92.)

4. *Class 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 of equity interest holders:

Class #	Description	Impairment	Treatment
4	Equity interest holders	Unimpaired	The equity interest holders shall retain their interest in the Debtor after the confirmation of this Plan.

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

Payments and distributions under the Plan will be funded by the rental income received by the Debtor from the lease of the Real Property. The lease currently is \$1,500.00 per month. However, the monthly lease payments shall increase upon confirmation of the Chapter 11 Plan of Reorganization. The monthly rental payments shall increase to \$2,700.00. The increase in the rental amount shall cover the payments under the proposed Plan of Reorganization.

2. *Post-confirmation Management*

The Post-Confirmation Managers of the Debtor, and their compensation, shall be as follows:

Name	Affiliations	Insider (yes or no)?	Position	Compensation
Patrick A. Baratta	Trustee of Debtor	Yes	Trustee of Debtor	None

E. Risk Factors

The proposed Plan has the following risks:

The tenants under the residential lease of the Real Property could not be able to make the rental payments, which would create a situation where the Debtor is unable to continue to make payments under this Plan. Additionally, if the tenants experience any financial difficulties, they could be unable to make the monthly rental payments, which would create a default under the terms of the Plan.

F. Executory Contracts and Unexpired Leases

The Plan, in Exhibit 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. Exhibit 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 Exhibit 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.

The Deadline for Filing a Proof of Claim Based on a Claim Arising from the Rejection of a Lease or Contract Is thirty (30) days after the Order is entered approving the rejection. Any claim based on the rejection of a contract or lease will be barred if the proof of claim is not timely filed, unless the Court orders otherwise.

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.

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 I, II, and III 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 IV is 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 July 7, 2016.

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.

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 E.

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.

Upon request of the Debtor, the United States trustee, or the holder of an allowed unsecured claim, the Plan may be modified at any time after confirmation of the Plan but before the completion of payments under the Plan, to (1) increase or reduce the amount of payments under the Plan on claims of a particular class, (2) extend or reduce the time period for such payments, or (3) alter the amount of distribution to a creditor whose claim is provided for by the Plan to the extent necessary to take account of any payment of the claim made other than under the Plan.

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

A. Injunction Related to Discharge

Except as otherwise expressly provided in the Plan, the Confirmation Order or a separate order of the Court, all Persons who have held, hold or may hold Claims against the Debtor are permanently enjoined, on and after the Effective Date, from (i) commencing or continuing in any manner any action or other proceeding of any kind with respect to any such Claim, (ii) enforcing, attaching, collecting or recovering by any manner or means of any judgment, award, decree or order against the Debtors on account of any such Claim, (iii) creating, perfecting or enforcing any Lien or asserting control of any kind against the Debtor or against the property or interests in property of the Debtor on account of any such Claim, and (iv) asserting any right of setoff, subrogation or recoupment of any kind against any obligation due from the Debtor or against the property or interests in property of the Debtor on account of any such Claim.

B. Injunction Against Interference with the Plan

Upon the entry of a Confirmation Order with respect to the Plan, all holders of Claims and Equity Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, or principals, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan, except with respect to actions any such entity may take in connection with the pursuit of appellate rights.

C. Term of Bankruptcy Injunction or Stay

All injunctions or stays provided for in the Case under sections 105 or 362 of the Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

D. Retention of Jurisdiction

The Court shall have exclusive jurisdiction of all matters arising out of, and related to, the Case and the Plan pursuant to, and for the purposes of, sections 105(a) and 1142 of the Code and for, among other things, the following purposes:

(a) to hear and determine pending applications for the assumption or rejection of executory contracts or unexpired leases, if any are pending, and the allowance of Claims resulting, therefrom;

(b) to determine any and all adversary proceedings, motions, applications and contested matters, and other litigated matters pending on the Confirmation Date;

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(c) to hear and determine all Actions, including, without limitation, Actions commenced by the Debtors or any other party in interest with standing to do so, pursuant to sections 505, 542, 543, 544, 545, 547, 548, 549, 550, 551, and 553 of the Code, collection matters related thereto, and settlements thereof;

(d) to hear and determine any objections to or the allowance, classification, priority, compromise, estimation or payments of any Administrative Claims, Claims or Equity Interests;

(e) to ensure that Distributions to holders of Allowed Claims are accomplished as provided in the Plan;

(f) to enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;

(g) to issue such orders in aid of execution and consummation of the Plan, to the extent authorized by section 1142 of the Code;

(h) to consider any amendments to or modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in the Plan, the Plan Supplement, or any order of the Court, including, without limitation, the Confirmation Order;

(i) to hear and determine all applications for compensation and reimbursement of expenses of Professionals under sections 330, 331, and 503(b) of the Code;

(j) to hear and determine disputes arising in connection with the interpretation, implementation or enforcement of the Plan;

(k) to recover all Assets of the Debtors and Property of the Estate, wherever located;

(l) to enforce the Plan, the Confirmation Order and any other order, judgment, injunction or ruling entered or made in the Case, including, without limitation, the discharge, injunction, exculpation and releases provided for in the Plan;

(m) to take any action and issue such orders as may be necessary to construe, enforce, implement, execute, and consummate the Plan or to maintain the integrity of the Plan following consummation;

(n) to hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505, and 1146 of the Code (including, but not limited to, an expedited determination under section 505(b) of the Code of the tax liability of the Debtors for all taxable periods through the Effective Date for all taxable periods of the Debtors through the liquidation and dissolution of such entity);

(o) to enter and implement orders and to take such other actions as may be necessary or appropriate to restrain interference by any Person or Entity with the consummation or implementation of the Plan, including, without limitation, to issue, administer, and enforce injunctions, releases, assignments, or indemnity obligations contained in the Plan and the Confirmation Order;

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(p) to hear any other matter not inconsistent with the Code; and

(q) to enter a final decree closing the Case; provided however, that nothing in the Plan shall divest or deprive any other court or agency of any jurisdiction it may have over the Reorganized Debtor under applicable environmental laws.

/s/ Patrick A. Baratta

The Patrick A. Baratta Revocable Trust

[Signature of the Plan Proponent]

/s/ Brett A. Elam

Brett A. Elam 576808

[Signature of the Attorney for the Plan Proponent]

EXHIBITS

B25A (Official Form 25A) (12/11)

**United States Bankruptcy Court
Southern District of Florida**

In re **The Patrick A. Baratta Revocable Trust**

Debtor(s)

Case No. **16-13168**Chapter **11**

Small Business Case under Chapter 11

**THE PATRICK A. BARATTA REVOCABLE TRUST'S PLAN OF
REORGANIZATION, DATED DECEMBER 19, 2016**

**ARTICLE I
SUMMARY**

This Plan of Reorganization (the "Plan") under chapter 11 of the Bankruptcy Code (the "Code") proposes to pay creditors of **The Patrick A. Baratta Revocable Trust** (the "Debtor") from the rental income for the residential real property lease with Gladys and Patrick Baratta for the real property located at 295 NW 64th Street, Boca Raton, FL 33487 ("Real Property").

This Plan provides for two (2) classes of secured claims; one (1) class of unsecured claims; and one (1) class of equity security holders. Unsecured creditors holding allowed claims will receive distributions, which the proponent of this Plan has valued at approximately 4.98 cents on the dollar. This Plan also provides for the payment of administrative and priority claims.

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. The claim of Mr. Air, to the extent allowed as a secured claim under § 506 of the Code.
- 2.02 Class 2. The claim of Deutsche Bank Trust Company Americas as Trustee of Residential Accredited Loans, Inc., Pass Through Certificates 2005-QQ5, to the extent allowed as a secured claim under § 506 of the Code.
- 2.03 Class 3. All unsecured claims allowed under § 502 of the Code.
- 2.04 Class 4. 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, "gap" period claims in an involuntary case allowed under § 502(f) of the Code, 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, and a "gap" claim in an involuntary case allowed under § 502(f) 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.

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

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3.03 Priority Tax Claims. Each holder of a priority tax claim will be paid consistent with § 1129(a)(9)(C) of the Code.

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 – Secured Claim of Mr. Air.	Impaired	This Class consists of the allowed secured claim of Mr. Air in the amount of \$4,000.00. This Class shall receive payment of its claim on a monthly basis in the amount of \$333.34 per month. This Class shall begin receiving payments thirty (30) days from the Effective Date, and shall receive payments for a sixty (60) month period at 0.00% interest. This Class shall receive a total of \$4,000.00.
Class 2 - Secured Claim of Deutsche Bank Trust Company Americas as Trustee of Residential Accredited Loans, Inc., Pass Through Certificates 2005-QQ5	Impaired	This Class shall have an allowed secured claim in the amount of \$487,700.00. This Class shall retain its lien on the real property located at 295 NW 64 th Street, Boca Raton, FL. This Class shall begin receiving payments thirty (30) days after the Effective Date. The allowed secured claim was reamortized over a twenty-five (25) year period, at 5.5% interest. This Class shall receive equal monthly payments in the amount of \$2,769.11 (this payment includes principal and interest only. The Debtor shall pay the taxes and insurance separately, but will escrow the funds to do so on a monthly basis). This Class shall receive a total payment of \$830,733.00. However, during the ninety (90) days immediately preceding the Effective Date, the Debtor shall seek refinancing of this Class' Allowed Secured Claim.

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

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		If the Debtor is unable to obtain a refinancing source during this time, the Debtor shall proceed with payments.
Class 3 - General Unsecured Creditors	Impaired	This Class shall receive a total amount of \$24,000.00. Each claimant in this Class shall receive a pro-rata share of the total amount under the Plan. The claimants in this Class total \$482,248.51. This amount includes the deficiency claim from Class II in the amount of \$479,645.59, the claim of All Gas Services, Inc., in the amount of \$1,115.00, and Portfolio Recovery Assets, LLC in the amount of \$1,487.92. This Class shall receive 0.0% interest. This Class shall receive a total of approximately 4.98% of their claims.
Class 4 - Equity Security Holders of the Debtor	Unimpaired	This Class shall retain its equity in the Debtor.

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
Patrick and Gladys Baratta	Real Property Lease for 295 NW 64 th Street, Boca Raton, FL.

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

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(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 the date of the entry of the order confirming this Plan. 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

The Debtor shall utilize the monthly rental income received from Patrick and Gladys Baratta. The initial monthly rental amount was \$1,500.00. However, after confirmation, the monthly lease payments shall be increased to \$2,700.00 per month.

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.

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 Florida govern this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise provided in this Plan.

ARTICLE IX
NO DISCHARGE OF DEBTOR

9.01 No Discharge. In accordance with § 1141(d)(3) of the Code, the Debtor will not receive any discharge of debt in this bankruptcy case.

ARTICLE X
OTHER PROVISIONS

10.01 Injunction Related to Discharge. Except as otherwise expressly provided in the Plan, the Confirmation Order or a separate order of the Court, all Persons who have held, hold or may hold Claims against the Debtor are permanently enjoined, on and after the Effective Date, from (i) commencing or continuing in any manner any action or other proceeding of any kind with respect to any such Claim, (ii) enforcing, attaching, collecting or recovering by any manner or means of any judgment, award, decree or order against the Debtors on account of any such Claim, (iii) creating, perfecting or enforcing any Lien or asserting control of any kind against the Debtor or against the property or interests in property of the Debtor on account of any such Claim, and (iv) asserting any right of setoff, subrogation or recoupment of any kind against any obligation due from the Debtor or against the property or interests in property of the Debtor on account of any such Claim.

10.02 Injunction Against Interference with the Plan. Upon the entry of a Confirmation Order with respect to the Plan, all holders of Claims and Equity Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, or principals, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan, except with respect to actions any such entity may take in connection with the pursuit of appellate rights.

10.03 Term of Bankruptcy Injunction or Stay. All injunctions or stays provided for in the Case under sections 105 or 362 of the Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

10.04 Retention of Jurisdiction. The Court shall have exclusive jurisdiction of all matters arising out of, and related to, the Case and the Plan pursuant to, and for the purposes of, sections 105(a) and 1142 of the Code and for, among other things, the following purposes:

- (a) to hear and determine pending applications for the assumption or rejection of executory contracts or unexpired leases, if any are pending, and the allowance of Claims resulting, therefrom;
- (b) to determine any and all adversary proceedings, motions, applications and contested matters, and other litigated matters pending on the Confirmation Date;
- (c) to hear and determine all Actions, including, without limitation, Actions commenced by the Debtors or any other party in interest with standing to do so, pursuant to sections 505, 542, 543, 544, 545, 547, 548, 549, 550, 551, and 553 of the Code, collection matters related thereto, and settlements thereof;
- (d) to hear and determine any objections to or the allowance, classification, priority, compromise, estimation or payments of any Administrative Claims, Claims or Equity Interests;
- (e) to ensure that Distributions to holders of Allowed Claims are accomplished as provided in the Plan;
- (f) to enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;

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

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(g) to issue such orders in aid of execution and consummation of the Plan, to the extent authorized by section 1142 of the Code;

(h) to consider any amendments to or modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in the Plan, the Plan Supplement, or any order of the Court, including, without limitation, the Confirmation Order;

(i) to hear and determine all applications for compensation and reimbursement of expenses of Professionals under sections 330, 331, and 503(b) of the Code;

(j) to hear and determine disputes arising in connection with the interpretation, implementation or enforcement of the Plan;

(k) to recover all Assets of the Debtors and Property of the Estate, wherever located;

(l) to enforce the Plan, the Confirmation Order and any other order, judgment, injunction or ruling entered or made in the Case, including, without limitation, the discharge, injunction, exculpation and releases provided for in the Plan;

(m) to take any action and issue such orders as may be necessary to construe, enforce, implement, execute, and consummate the Plan or to maintain the integrity of the Plan following consummation;

(n) to hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505, and 1146 of the Code (including, but not limited to, an expedited determination under section 505(b) of the Code of the tax liability of the Debtors for all taxable periods through the Effective Date for all taxable periods of the Debtors through the liquidation and dissolution of such entity);

(o) to enter and implement orders and to take such other actions as may be necessary or appropriate to restrain interference by any Person or Entity with the consummation or implementation of the Plan, including, without limitation, to issue, administer, and enforce injunctions, releases, assignments, or indemnity obligations contained in the Plan and the Confirmation Order;

(p) to hear any other matter not inconsistent with the Code; and

(q) to enter a final decree closing the Case; provided however, that nothing in the Plan shall divest or deprive any other court or agency of any jurisdiction it may have over the Reorganized Debtor under applicable environmental laws.

Respectfully submitted,

By: /s/ Patrick A. Baratta

Patrick A. Baratta

The Plan Proponent

By: /s/ Brett A. Elam

Brett A. Elam 576808

Attorney for the Plan Proponent

**THE PATRICK A. BARATTA
REVOCABLE TRUST**

Fair Market Value

<u>Assets</u>	<u>Value</u>
Real Property (295 NW 64th Street)	\$487,700.00
Lease with Tenants	\$0.00
Total	<u>\$487,700.00</u>

B 25C (Official Form 25C) (12/08)

UNITED STATES BANKRUPTCY COURT

Southern District of Florida

In re: The Patrick A. Baratta Revocable Trust
*Debtor*Case No. 16-13168

Small Business Case under Chapter 11

SMALL BUSINESS MONTHLY OPERATING REPORT

Month: SEPTEMBER 2016Date filed: OCTOBER 10, 2016Line of Business: Real Estate Holdings

NAISC Code: _____

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:



Original Signature of Responsible Party

Patrick A. Baratta

Printed Name of Responsible Party

Questionnaire: *(All questions to be answered on behalf of the debtor.)*

- | | Yes | No |
|---|-------------------------------------|-------------------------------------|
| 1. IS THE BUSINESS STILL OPERATING? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 3. DID YOU PAY YOUR EMPLOYEES ON TIME? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT TO THE U.S. TRUSTEE? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

B 25C (Official Form 25C) (12/08)

- 14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH?
- 15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH?
- 16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH?
- 17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH?
- 18. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY?

TAXES

DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS?

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

(Exhibit A)

INCOME

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL INCOME \$ 0

SUMMARY OF CASH ON HAND

Cash on Hand at Start of Month \$ 2,685.07

Cash on Hand at End of Month \$ 1,198.62

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU TOTAL \$ 1,198.62

(Exhibit B)

EXPENSES

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL EXPENSES \$ 1,488.45

(Exhibit C)

CASH PROFIT

INCOME FOR THE MONTH *(TOTAL FROM EXHIBIT B)* \$ 0

EXPENSES FOR THE MONTH *(TOTAL FROM EXHIBIT C)* \$ 1,488.45

(Subtract Line C from Line B) CASH PROFIT FOR THE MONTH \$ -1,488.45

B 25C (Official Form 25C) (12/08)

UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL PAYABLES \$ 0

(Exhibit D)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL RECEIVABLES \$ 3,450.00

(Exhibit E)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEES

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED? 0
NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT? 0

PROFESSIONAL FEES

BANKRUPTCY RELATED:

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 0

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 0

NON-BANKRUPTCY RELATED:

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 0

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 0

B 25C (Official Form 25C) (12/08)

PROJECTIONS

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	Projected	Actual	Difference
INCOME	\$ _____	\$ _____	\$ _____
EXPENSES	\$ _____	\$ _____	\$ _____
CASH PROFIT	\$ _____	\$ _____	\$ _____

TOTAL PROJECTED INCOME FOR THE NEXT MONTH: \$ _____

TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH: \$ _____

TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH: \$ _____

ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.

**THE PATRICK A BARATTA REVOCABLE TRUST
PATRICK A. BARATTA TRUSTEE**

**BALANCE SHEET
SEPTEMBER 30, 2016**

CURRENT ASSETS

CASH ON HAND	\$1,196.62
ACCOUNTS RECEIVABLE	\$3,450.00
MACHINERY	\$0
AUTOS	\$0
REAL ESTATE IN TUST (current market value))	<u>\$487,700</u>
TOTAL ASSETS	\$492,347

LIABILITIES

ACCOUNTS PAYABLE:

UNSECURED	\$2,065
SECURED BY LIENS	\$4,000
MORTGAGE ON HOUSE	<u>\$743,000</u>
TOTAL LIABILITIES:	\$749,065
NEGATIVE NET WORTH:	-\$256,718

DATED: OCT. 10, 2016

By: *PA Baratta*

**THE PATRICK A BARATTA REVOCABLE TRUST
PATRICK A. BARATTA TRUSTEE**

**MONTHLY CASH FLOW
SEPTEMBER 30, 2016**

MONTHLY PROJECTION

INCOME:

RENT \$1,500

TOTAL MONTHLY CASH INCOME \$1,500

**THE PATRICK A BARATTA REVOCABLE TRUST TRUST
PATRICK A. BARATTA TRUSTEE**

**PROFIT AND LOSS STATEMENT
SEPTEMBER 30, 2016**

INCOME:

RENT \$0

EXPENSES:

FPL \$529.87
LAWN SERVICE (2 MONTHS) \$85.00
POOL \$33.58
CAUSAL LABOR (REPAIRS) \$390.00
BANK CHARGES \$10.00
ADVANCE \$440.00

TOTAL EXPENSES: \$1,488.45

NOI -\$1,488.45

THE PATRICK A. BARATTA REVOCABLE TRUST
 DIP ACCOUNT
 WELLS FARGO BANK ACCOUNT

DATE	CHECK #	AMOUNT	INCOME	FROM	DEPOSIT	BALANCE	VENDOR	CATEGORY
09/01/16	debit card	\$140.00				\$2,545.07	Casual labor	roof repair
09/08/16	debit card	\$100.00				\$2,445.07	Casual labor	repair garage door
09/10/16	debit card	\$15.00				\$2,430.07	Pool Store	Pool supplies
09/10/16	debit card	\$18.58				\$2,411.49	Costco	Pool supplies
09/11/16	debit card	\$529.87				\$1,881.62	FPL	Lights
09/11/16	9011	\$85.00				\$1,796.62	Father Nature	Lawn Service
09/11/16	debit card	\$150.00				\$1,646.62	withdrawal	loan to PAB
09/14/16	debit card	\$140.00				\$1,506.62	withdrawal	loan to PAB
09/19/16	debit card	\$150.00				\$1,356.62	Casual labor	pool pump repair
	BANK CGARGES	\$10.00				\$1,346.62		
09/27/16	debit card	\$150.00				\$1,196.62	withdrawal	loan to PAB
TOTAL SEPT 2016		\$1,488.45				\$1,196.62		

Wells Fargo Everyday Checking

Account number: 1078810619 ■ September 1, 2016 - September 30, 2016 ■ Page 1 of 4

**WELLS
FARGO**

REVOCABLE TRUST OF PATRICK A BARATTA
 DEBTOR IN POSSESSION
 CH 11 CASE # 16-13168 (SFL)
 295 NW 64TH ST
 BOCA RATON FL 33487-2912

Questions?

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

1-800-TO-WELLS (1-800-869-3657)

TTY: 1-800-877-4833

En español: 1-877-727-2932

☎ 1-800-288-2288 (8 am to 7 pm PT, M-F)

Online: wells Fargo.com

Write: Wells Fargo Bank, N.A. (287)
 P.O. Box 6995
 Portland, OR 97228-8995

You and Wells Fargo

Thank you for being a loyal Wells Fargo customer. We value your trust in our company and look forward to continuing to serve you with your financial needs.

Account options

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

Online Banking	<input checked="" type="checkbox"/>	Direct Deposit	<input type="checkbox"/>
Online Bill Pay	<input checked="" type="checkbox"/>	Auto Transfer/Payment	<input type="checkbox"/>
Online Statements	<input checked="" type="checkbox"/>	Overdraft Protection	<input type="checkbox"/>
Mobile Banking	<input checked="" type="checkbox"/>	Debit Card	<input type="checkbox"/>
My Spending Report	<input checked="" type="checkbox"/>	Overdraft Service	<input type="checkbox"/>

Activity summary

Beginning balance on 9/1	\$2,685.06
Deposits/Additions	155.00
Withdrawals/Subtractions	- 1,643.45
Ending balance on 9/30	\$1,196.63

Account number: 1078810619

REVOCABLE TRUST OF PATRICK A BARATTA
 DEBTOR IN POSSESSION
 CH 11 CASE # 16-13168 (SFL)

Florida account terms and conditions apply

For Direct Deposit use
 Routing Number (RTN): 063107513

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.



Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
9/1		ATM Withdrawal authorized on 09/01 4101 W Commercial Blvd Tamarac FL 0008899 ATM ID 9620R Card 3981		140.00	2,545.08
9/8		ATM Withdrawal authorized on 09/08 4101 W Commercial Blvd Tamarac FL 0005390 ATM ID 0045F Card 3981		100.00	2,445.08
9/12		Purchase authorized on 09/10 Costco Whse #0345 Boca Raton FL P00586254634013007 Card 3981		18.58	
9/12		Purchase authorized on 09/10 The Pool Store Boca Raton FL S466254642558242 Card 3981		15.00	
9/12		ATM Withdrawal authorized on 09/11 1700 W. Commercial Bl Fl Lauderdale FL 0007692 ATM ID 0983I Card 3981		150.00	2,261.50
9/13		Ppl Direct Debit Elec Pymt 09/16 8526872471 Webt Pat Baratta		629.87	1,731.63
9/14		ATM Withdrawal authorized on 09/14 4101 W Commercial Blvd Tamarac FL 0008621 ATM ID 0045E Card 3981		140.00	1,591.63
9/19		ATM Withdrawal authorized on 09/19 3601 N Federal Hwy Boca Raton FL 0003000 ATM ID 0913A Card 3981		150.00	
9/19	9011	Check		85.00	1,356.63
9/26		eDeposit IN Branch/Store 09/24/16 11:12:20 Am 1700 W Commercial Blvd Fort Lauderdale FL 3981	155.00		
9/26		Cash eWithdrawal in Branch/Store 09/24/2016 10:20 Am 1700 W Commercial Blvd Fort Lauderdale FL 3981		155.00	1,356.63
9/27		Cash eWithdrawal in Branch/Store 09/27/2016 9:32 Am 1700 W Commercial Blvd Fort Lauderdale FL 3981		150.00	1,206.63
9/30		Monthly Service Fee		10.00	1,196.63
Ending balance on 9/30					1,196.63
Totals			\$155.00	\$1,643.45	

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.

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

Number	Date	Amount
9011	9/19	85.00

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/feefaq to find answers to common questions about the monthly service fee on your account.

Fee period 09/01/2016 - 09/30/2016	Standard monthly service fee \$10.00	You paid \$10.00
How to avoid the monthly service fee	Minimum required	This fee period
Have any ONE of the following account requirements		
• Minimum daily balance	\$1,500.00	\$1,206.63 <input type="checkbox"/>
• Total amount of qualifying direct deposits	\$500.00	\$0.00 <input type="checkbox"/>
• Total number of posted Wells Fargo Debit Card purchases and/or payments	10	2 <input type="checkbox"/>
• The fee is waived when the account is linked to a Wells Fargo Campus ATM or Campus Debit Card		

Monthly service fee discount(s) (applied when box is checked)

Age of primary account owner is 17 - 24 (\$5.00 discount)

RCRC



IMPORTANT ACCOUNT INFORMATION

To verify your identity when you contact us, we may use a service that compares information your mobile or wireless operator has with information you have provided us. Please refer to our Privacy Policy for how we treat your data.

Is your wireless operator authorized to provide information to assist in verifying your identity?

Yes, and we may rely on this information to assist in verifying your identity.

You authorize your wireless operator (AT&T, Sprint, T-Mobile, US Cellular, Verizon, or any other branded wireless operator) to use your mobile number, name, address, email, network status, customer type, customer role, billing type, mobile device identifiers (IMSI and IMEI) and other subscriber status details, if available, solely to allow verification of your identity and to compare information you have provided to Wells Fargo with your wireless operator account profile information for the duration of the business relationship.

You may opt out by contacting your mobile or wireless operator directly.



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement. \$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$ _____

C Add **A** and **B** to calculate the subtotal. + \$ _____

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

NumberDescription	Amount
Total	\$ _____

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register. = \$ _____

General statement policies for Wells Fargo Bank

- **To dispute or report inaccuracies in information we have furnished to a Consumer Reporting Agency about your accounts.** You have the right to dispute the accuracy of information that Wells Fargo Bank, N.A. has furnished to a consumer reporting agency by writing to us at Overdraft Collection and Recovery, P.O. Box 5058, Portland, OR 97208-5058. Please describe the specific information that is inaccurate or in dispute and the basis for the dispute along with supporting documentation. If you believe the information furnished is the result of identity theft, please provide us with an identity theft report.
- **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.
 1. Tell us your name and account number (if any).
 2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
 3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

United States Bankruptcy Court
Southern District of Florida

In re The Patrick A. Baratta Revocable Trust

Debtor(s)

Case No. 16-13168Chapter 11

LIQUIDATION SUMMARY

Description	Total Amount	Real Property	Personal Property
Total Property Value	487,700.00	487,700.00	0.00
Less:			
Schedule D. Secured Claims	487,700.00	487,700.00	0.00
Schedule C. Exemptions	0.00	0.00	0.00
Interest in Nonexempt Property	0.00	0.00	0.00
Less:			
Estimated Chapter 7 Admin Expenses	0.00		
Schedule E. Priority Claims	0.00		
Available to General Unsecured	0.00		
Total General Unsecured	361,609.66		
Percent Distribution	0%		

Details:

Unsecured from Schedule D	359,559.66	359,559.66	0.00
Unsecured from Schedule E	0.00		
Unsecured from Schedule F	2,050.00		

PRO FORMA FOR THE PATRICK A. BARATTA
REVOCABLE TRUST

Monthly Income

Rental Income..... \$2,700.00

TOTAL GROSS MONTHLY INCOME..... \$2,700.00

Net Monthly Income..... \$2,700.00

TOTAL NET MONTHLY INCOME... \$ 2,700.00

EXPENSES

Law Service..... \$ 42.50

Electricity..... \$529.87

Pool..... \$ 33.58

Repairs..... \$390.00

Advance..... \$440.00

Bank Charges..... \$ 10.00

TOTAL MONTHLY OPERATING EXPENSES..... \$ 1,488.45

TOTAL AMOUNT AVAILABLE FOR CHAPTER 11 PAYMENTS \$ 1,211.55

Chapter 11 Payments:

Class I (Mr. Air)..... \$333.34

Class II (Mortgage)..... \$2,769.11

Class III (Unsecured)..... \$400.00

Total Needed for Chapter 11 Payments \$ 3,502.45

Overage..... (\$2,290.90)