

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
www.flsb.uscourts.gov

In re:

AQUA LIFE CORP. d/b/a PINCH-A-
PENNY #43,

Case No: 17-15918-BKC-RAM

Chapter 11

Debtor. _____ /

DISCLOSURE STATEMENT IN SUPPORT OF PLAN OF REORGANIZATION

IMPORTANT: THIS DISCLOSURE STATEMENT CONTAINS INFORMATION THAT MAY BEAR UPON YOUR DECISION TO ACCEPT OR REJECT THE PROPOSED CHAPTER 11 PLAN. PLEASE READ THIS DOCUMENT WITH CARE.

Submitted on January 5, 2018 by:

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ARTICLE I. DEFINITIONS

Except as otherwise provided in this Disclosure Statement in Support of Plan of Reorganization (the “Disclosure Statement”), all terms used herein shall have the meanings ascribed to such terms under the Bankruptcy Code, as amended, the Bankruptcy Rules, and the Local Bankruptcy Rules for the Southern District of Florida (the “Local Rules”). For purposes of this Disclosure Statement, except as expressly otherwise provided or unless the context otherwise requires, all capitalized terms not otherwise defined shall have the meanings assigned to them in this Section of the Disclosure Statement. The capitalized terms set forth below when used in this Disclosure Statement and Plan of Reorganization shall have the following meanings:

1.1. “Administrative Claim” shall mean a Claim for payment of costs or expenses of administration specified in Sections 503(b) and 507(a)(1) of the Bankruptcy Code, incurred after the Petition Date through the Confirmation Date, including without limitation: (i) the actual, necessary costs and expenses of preserving the Debtor’s estate incurred after the Petition Date; (ii) Professional Claims; and (iii) all fees and charges assessed against the Debtor’s estate pursuant to Section 1930 of Title 28 of the United States Code.

1.2. “Allow,” “Allowed,” “Allowance” or words of similar meaning shall mean with respect to a Claim against the Debtor’s estate: (i) that no objection has been interposed within the applicable period of limitation fixed by this Plan or by the Bankruptcy Court and that such period of limitation has expired; or (ii) that the Claim has been allowed for purposes of payment by an order of the Bankruptcy Court that is no longer subject to appeal or certiorari and as to which no appeal or certiorari is pending.

1.3. “Administrative Expense Claim” means a Claim arising from the ordinary course of the Debtor’s business and entitled to priority under section 503(b)(1)(A) of the Bankruptcy Code.

1.4. “Allowed Claim” means a Claim against the Debtor (i) allowed by a Final Order, (ii) scheduled as liquidated, undisputed and non-contingent by the Debtor in its Schedules of Assets and Liabilities filed with the Bankruptcy Court, as they may be amended or supplemented, or (iii) timely filed with the Clerk of the Bankruptcy Court and to which no objection has been made to the allowance thereof within a time fixed by the Bankruptcy Court and the Claim is not otherwise a Disputed Claim.

1.5. “Allowed Secured Claim” shall mean a Claim pursuant to Section 506(a) of the Bankruptcy Code, which is secured by a lien on property in which the Debtor has an interest or that is subject to set-off under Section 553 of the Bankruptcy Code, to the extent of the value of such property or to the extent of the amount subject to such set off, as the case may be.

1.6. “Allowed Unsecured Claim” means an Allowed Claim which arose or which is deemed to have arisen prior to the filing of the Petition commencing this Case and as to which the Claimant has not asserted, or as to whom it is determined by Final Order does not hold, a valid, perfected and enforceable lien, security interest, or other interest in or encumbrance against property of the Debtor or a right of setoff to secure the payment of such Claim, but excluding unsecured Claims that may previously have been paid in the Case pursuant to agreements approved by the Bankruptcy Court.

1.7. “Aqua Life” shall mean the Debtor.

1.8. “Assets” shall mean the aggregate assets, of any kind, of the Debtor and its estate as more specifically defined in Section 541 of the Bankruptcy Code.

1.9. “Avoidance Action” shall mean any potential action under 11 U.S.C. §§ 544, 547, 548, and 549 to avoid or recover transfers or property.

1.10. “Ballot” shall mean the ballot accompanying this Plan or Order approving the Disclosure Statement, if separately rendered, upon which holders of impaired Claims entitled to vote on this Plan shall indicate their acceptance or rejection of this Plan in accordance with the instructions regarding voting.

1.11. “Bankruptcy Code” or “Code” shall mean the Bankruptcy Reform Act of 1978, as amended, Title 11, United States Code, which governs the Chapter 11 Case of the Debtor.

1.12. “Bankruptcy Court” or “Court” shall mean the United States Bankruptcy Court for the Southern District of Florida, Miami Division, or any other court exercising competent jurisdiction over the Chapter 11 Case or any proceeding arising in or related to the Chapter 11 Case.

1.13. “Bankruptcy Rules” shall mean the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court (including any applicable local rules of the United States District Court for the Southern District of Florida), as now in effect or hereafter amended.

1.14. “Business Day” shall mean a day other than a Saturday, Sunday or legal holiday.

1.15. “Cash” shall mean cash or cash equivalents, including, but not limited to, checks, bank deposits, proceeds or other similar items.

1.16. “Cause(s) of Action” shall mean any and all causes of action to recover funds for the benefit of the estate.

1.17. “Chapter 11 Case” or “Case” shall mean the proceeding under Chapter 11 of the Bankruptcy Code under case number 17-15918-BKC-RAM.

1.18. “Claim” shall have the meaning provided for such term in Section 101(5) of the Bankruptcy Code.

1.19. “Claimant,” “Claimholder” or “Creditor” shall mean the holder of a Disputed Claim or Allowed Claim, as the case may be.

1.20. “Claims Bar Date” means September 18, 2017, which is the date currently set by the Bankruptcy Court as the last day for filing a proof of claim for all creditors except a governmental units against the Debtor, or such other date as the Court may set.

1.21. “Claim Objection Deadline” shall mean the date set by order of the Bankruptcy Court (without notice or hearing) for objecting to Claims against the Estate.

1.22. “Class” shall mean a group of Claims or Equity Interests consisting of Claims or Equity Interests that are substantially similar to each other as classified pursuant to the Plan in accordance with Section 1122 of the Bankruptcy Code.

1.23. “Collateral” shall mean with respect to any particular Secured Creditor, any and all of the Debtor’s assets which are security for the Claims asserted as Secured Claims by the particular Creditor.

1.24. “Confirmation” or “Confirmation Date” shall mean the date on which the Confirmation Order is entered on the Bankruptcy Court’s docket.

1.25. “Confirmation Hearing” shall mean the hearing conducted by the Bankruptcy Court under Section 1128 of the Bankruptcy Code wherein the Bankruptcy Court shall

consider confirmation of this Plan, in accordance with Section 1129 of the Bankruptcy Code, as the same may be continued from time to time.

1.26. “Confirmation Order” shall mean the Final Order of the Bankruptcy Court confirming this Plan pursuant to Section 1129 of the Bankruptcy Code.

1.27. “Creditor” shall mean any person or entity that is a holder of a Claim against the Debtor.

1.28. “Debtor” shall mean Aqua Life, Corp. d/b/a Pinch-a-Penny #43.

1.29. “Disclosure Statement” shall mean the Disclosure Statement for the Plan of Reorganization proposed by Debtor pursuant to Section 1125 of the Bankruptcy Code as such Disclosure Statement may be amended, modified, or supplemented from time to time (and all exhibits and schedules attached thereto or referred to therein).

1.30. “Disputed Claim” shall mean: (i) a liability scheduled on the Schedules or the Amended Schedules as disputed, contingent, or unliquidated; or (ii) a timely filed proof of Claim against which an objection is pending, or is filed within the deadline provided in this Plan and which Claim has not been Allowed by order of the Bankruptcy Court.

1.31. “Disputed Claims Reserve” means a reserve of cash, if such becomes necessary, to be disbursed pursuant to this Plan and established pursuant to this Plan for Disputed Claims in each Class of Claims that will receive cash under this Plan.

1.32. “ECC” shall mean Ehrenstein Charbonneau Calderin, Debtor’s bankruptcy counsel.

1.33. “Effective Date” shall mean the date on which distributions to Creditors shall commence after the entry of the Confirmation Order. The Effective Date in this case shall take

place on the later of thirty (30) days after the entry of the Confirmation Order or April 15, 2018.

1.34. “Estate” means the estate created by Section 541 of the Bankruptcy Code upon the Debtor’s filing of its voluntary petition with the Bankruptcy Court in this Case.

1.35. “Estate Claims” shall mean claims asserted by the Debtor on behalf of the Estate, against any third party whether under the Bankruptcy Code or other applicable law.

1.36. “Equity Interest” shall mean a share of stock, warrant or right, other than a right to convert, to purchase, sell, or subscribe to a share, security, or interest in the Debtor, as more specifically defined in Section 101(16) of the Bankruptcy Code.

1.37. “Executory Contracts” shall mean all contracts, oral or written, to which the Debtor is a party and which are executory within the meaning of Section 365 of the Bankruptcy Code.

1.38. “Final Order” means an order or judgment of the Bankruptcy Court which has not been reversed, stayed, modified or amended and (i) as to which the time to appeal or seek reconsideration or rehearing thereof has expired; (ii) in the event a motion for reconsideration or rehearing is filed, such motion shall have been denied by an order or judgment of the Bankruptcy Court; or (iii) in the event an appeal is filed and pending, a stay pending appeal has not been entered; provided, however that with respect to an order or judgment of the Bankruptcy Court allowing or disallowing a Claim, such order or judgment shall have become final and nonappealable; provided further that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or analogous rule under the Bankruptcy Rules, may be filed with respect to such order or judgment shall not cause such order or judgment to not be a Final Order.

1.39. “Final Report” shall mean the Final Report on Distribution and Request for Entry of Final Decree Closing Case to be filed by the Debtor.

1.40. “General Unsecured Claim” shall mean any Claim against the estate of the Debtor other than an Administrative Claim, a Secured Claim, or a Priority Claim.

1.41. “Governmental Unit” shall have the meaning set forth in Section 101(27) of the Bankruptcy Code.

1.42. “Holder” shall mean a creditor of the estate whose claim is not a Disputed Claim and who is entitled to vote on the Plan.

1.43. “Impaired” shall mean that the Holder of an Allowed Claim will not receive a one hundred (100%) percent distribution on account of such Claim on the Effective Date.

1.44. “Insiders” shall have the meaning given such term in Section 101(31) of the Bankruptcy Code.

1.45. “Lien” means any charge against or interest in property to secure payment of an Allowed Claim, including, without limitation, any judicial lien, security interest, mortgage, deed of trust, or statutory lien as defined in the Bankruptcy Code or in any applicable state or federal law.

1.46. “Nissan Motors” shall mean the Nissan Motors Acceptance Corporation.

1.47. “Petition Date” shall mean the date that the voluntary petition was filed in this Case, which date was May 10, 2017.

1.48. “Pinch A Penny” shall refer to Pinch A Penny, Inc., the Debtor’s franchisor.

1.49. “Plan” shall mean the Debtor’s Plan of Reorganization in its entirety, together with all addenda, exhibits, schedules, and other attachments thereto, in its present form or as it may be modified, amended, or supplemented from time to time.

1.50. “Plan Documents” shall mean the combined Disclosure Statement and the Plan along with any referenced exhibits.

1.51. “Plan Fund” means such sums that the Debtor will contribute for payment of Allowed Claims under this Plan.

1.52. “Plan Payment” means disbursements contemplated in the Plan.

1.53. “Plan Period” shall mean the period of time between entry of the Confirmation Order and the last payment due under the Plan.

1.54. “Premises” shall mean the location from where the Debtor principally operates its business, located at 11035 Bird Road, Miami, Florida 33165.

1.55. “Principals” shall mean collectively, Luis F. Ibarra, Ana Ibarra, Luis E. Ibarra, and Raymond Ibarra as shareholders of the Debtor.

1.56. “Priority Claim” shall mean a Claim entitled to priority under Section 507 of the Bankruptcy Code.

1.57. “Professional” shall mean a person or entity (a) employed in the Chapter 11 Case pursuant to a Final Order in accordance with Sections 327, 328, or 1103 or otherwise of the Bankruptcy Code or (b) for which compensation and reimbursement has been allowed by the Bankruptcy Court pursuant to Section 503(b)(4) of the Bankruptcy Code.

1.58. “Professional Claim” shall mean the Claim of any legal counsel, accountant, consultant, financial advisor, or other Professional entitled to such Claim pursuant to Sections 327, 328, 330, 331, 503(b) or 1103 of the Bankruptcy Code for services rendered before the Effective Date.

1.59. “Reorganized Debtor” shall mean the Debtor in its restructured and reorganized form as of the entry of the Confirmation Order.

1.60. “Scheduled” means as set forth in the Debtors’ Schedules of Assets and Liabilities.

1.61. “Schedules” or “Amended Schedules” shall mean the Schedules and any Amended Schedules filed or which may be filed by the Debtor in this Chapter 11 Case.

1.62. “Secured Creditor” shall mean a Creditor that is a holder of a Secured Claim whether allowed or disputed, as the case may be, against the Debtor.

1.63. “Secured Creditors” shall mean collectively, Pinch A Penny, Nissan Motors, Ocean Bank, and Wells Fargo.

1.64. “United States Trustee” shall mean the Assistant United States Trustee for the Southern District of Florida.

1.65. “Unliquidated Claims” shall include all Claims scheduled as such by the Debtor and any Claim filed by Claimant without a specific dollar amount identified.

1.66. “Wells Fargo” shall refer to Wells Fargo Commercial Distribution Finance, LLC.

B. Undefined Terms. A term used but not defined herein shall have the meaning given to it by the Bankruptcy Code or the Bankruptcy Rules, if used therein.

ARTICLE II. INTRODUCTION

This Disclosure Statement describes the Plan of the Debtor. This Disclosure Statement and the Plan are propounded pursuant to sections 1125 and 1129 of title 11 of the United States Code (the “Bankruptcy Code”), and submitted to all known Creditors and holders of Claims and Equity Interests against Debtor for the purpose of disclosing the information that is material and necessary for Claimants to make an informed decision in exercising their right to vote on and understand the distribution scheme and proposed reorganization of the Debtor

pursuant to the Plan. A copy of the Plan is attached as “**Exhibit A**” to this Disclosure Statement. Reorganization pursuant to Chapter 11 of the Bankruptcy Code depends upon the receipt of a sufficient number of votes in favor of reorganization. Your vote, therefore, is important. *Your rights may be affected by the treatment of your claim or interest under the Plan. Therefore, you should read this Disclosure Statement and the Plan carefully, and discuss it with your attorney. If you do not have an attorney, you may wish to consult one.*

You are urged to study the Plan in full and to consult with your counsel about the Plan and its effect, including possible tax consequences, upon your legal rights. Please read this Disclosure Statement carefully before voting on the Plan. ***CREDITORS CONCERNED WITH HOW THE PLAN MAY AFFECT THEIR TAX LIABILITY SHOULD CONSULT WITH THEIR OWN ACCOUNTANTS, ATTORNEYS, OR OTHER ADVISORS.***

The financial information contained herein is not covered by a certified audit of independent public accountants. For this reason, the Debtor is unable to represent that the information contained in this Disclosure Statement is without inaccuracy, although every effort has been made to present the information fairly and accurately. Additional information can be found in the Debtor’s Statement of Financial Affairs, Schedules of Assets and Liabilities, and Monthly Operating Reports, all of which have been filed with the United States Bankruptcy Court for the Southern District of Florida in the Debtor’s Chapter 11 Case.

Except as otherwise expressly indicated herein, the portions of this Disclosure Statement describing the Debtor, its business, and the Plan have been prepared from information furnished by Debtor’s management. This Disclosure Statement uses defined terms in capital letters. For the definitions of capitalized terms (not otherwise defined herein), see Article 1 in the Plan.

The proposed distributions to all Classes under the Plan are discussed at Article V of this Disclosure Statement.

A. Purpose of this Document

This Disclosure Statement describes:

- a. A brief explanation of Chapter 11 and the Confirmation process,
- b. The business of Debtor and significant events during the Chapter 11 Case,
- c. How the Plan proposes to treat Claims and Equity Interests of the type you hold (*i.e.*, what you will receive on your Claim or Equity Interests if the Plan is confirmed),
- d. Who can vote on or object to the Plan,
- e. What factors the Bankruptcy Court will consider when deciding whether to confirm the Plan,
- f. Why the Debtor 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
- g. The effect of Confirmation on the Plan.

ARTICLE III. OVERVIEW OF CHAPTER 11

A. *Brief Explanation of Chapter 11*

Chapter 11 is the principal reorganization chapter of the Bankruptcy Code. Pursuant to Chapter 11, a Debtor is authorized to reorganize or liquidate its business for its benefit and for the benefit of Creditors and Equity Interest Holders. Upon the filing of a petition under Chapter 11, actions by Creditors and Claimants attempting to collect on pre-petition Claims or to foreclose upon any of the Debtor's property are automatically stayed during the pendency of the Chapter 11 case.

In this case, the Debtor, a small business, has continued in possession of its property. Accordingly, pursuant to Section 1107(a) of the Bankruptcy Code, the Debtor is vested with substantially the same powers as a trustee under the Bankruptcy Code.

B. *Voting on the Plan*

Formulation of a plan of reorganization is the principal purpose of a Chapter 11 reorganization proceeding. However, liquidation of a Debtor's assets is also permitted under Chapter 11. The Plan is the vehicle through which Claims of the Debtor's Creditors are satisfied. Each Creditor entitled to vote on the Plan may cast its vote for or against the Plan by completing, dating, and signing the Ballot Form, which shall accompany the Plan. The Bankruptcy Court will, by separate Order, order that Ballots and objections to Confirmation of the Plan, must be received at the offices of Debtor's counsel, Jacqueline Calderin, Esq., Ehrenstein Charbonneau Calderin, 501 Brickell Key Drive, Suite 300, Miami, FL 33131 and the Office of the United States Trustee, 51 SW 1st Avenue, Room 1204, Miami, FL 33130, no later than 5:00 p.m. on the date set forth in the Ballot and Order that shall accompany this Disclosure Statement or be provided by separate mailing.

This Disclosure Statement is intended to assist Creditors in evaluating the Plan and in determining whether to accept the Plan. **UNDER THE BANKRUPTCY CODE, YOUR VOTE FOR ACCEPTANCE OR REJECTION MAY NOT BE SOLICITED UNLESS YOU RECEIVE A COPY OF THIS DISCLOSURE STATEMENT PRIOR TO OR CONTEMPORANEOUS WITH SUCH SOLICITATION. THE SOLICITATION OF VOTES ON THE PLAN IS GOVERNED BY THE PROVISIONS OF SECTION 1125(b) OF THE BANKRUPTCY CODE, THE VIOLATION OF WHICH MAY RESULT IN SANCTIONS BY THE COURT, INCLUDING DISALLOWANCE OF THE SOLICITED VOTE, AND LOSS OF THE “SAFE HARBOR” PROVISIONS OF SECTION 1125(e) OF THE BANKRUPTCY CODE.**

Only the votes of Creditors in the Classes that are impaired by the Plan will be counted to determine if the Plan is accepted by Creditors. In this case, all Classes except for Class 7 are impaired by the Plan. Only Classes 1, 2, 3, 4, 5 and 6 are entitled to vote. Therefore, only Classes 1, 2, 3, 4, 5 and 6 will have their votes counted. Votes on the Plan will only be counted for those Claims for which (a) the Claim was scheduled by the Debtor as undisputed, liquidated, and not contingent or (b) a proof of Claim was filed before the Bar Date, if any, provided such Claim has not been disallowed, objected to, or suspended prior to the computation of the vote. *The Ballot Form does not constitute a proof of Claim.*

C. The Confirmation Hearing

The Bankruptcy Court will schedule a hearing on the Confirmation of the Plan to determine if the Plan has been accepted by the requisite number of Creditors and whether the other requirements necessary to Confirmation have been satisfied. The date on which the Confirmation hearing will be conducted will be set forth in the Bankruptcy Court's Order

setting the hearing on Confirmation of the Plan, which will be provided either with the Plan or in a separate mailing.

D. Confirmation

At the Confirmation hearing, the Bankruptcy Court will determine, among other things, whether the Plan has been accepted by each Impaired Class. Under Section 1126 of the Bankruptcy Code, an Impaired Class is deemed to have accepted the Plan if at least two-thirds in amount and more than one-half in number of Allowed Claims in such Class voting to accept or reject the Plan have voted in favor of acceptance.

There are two methods by which the Plan can be confirmed: (i) the “acceptance” method in which all Impaired Classes have voted to accept the Plan as described above; and (ii) the “cram-down” method, in which the Plan is not accepted by one or more of the Impaired Classes, provided the Bankruptcy Court finds that the Plan does not discriminate unfairly and is fair and equitable to such Class or Classes. For a Plan to be confirmed under the “non-acceptance” or “cram-down” method, it must be accepted by at least one Class of Claims or Interests that is Impaired by the Plan. The Debtor may choose to rely upon the “non-acceptance” method to seek Confirmation of the Plan, if it is not accepted by all Impaired Classes of Creditors.

Section 1129(b) of the Bankruptcy Code provides that the Bankruptcy Court may confirm the Plan notwithstanding its rejection by one or more Impaired Class if the Bankruptcy Court finds that the Plan is fair and equitable with respect to each Impaired Class that does not accept the Plan. With respect to Classes of Secured Creditors, the fair and equitable test requires that a Secured Creditor (i) retain its lien or liens and receive cash payments having a present value equal to its Allowed Secured Claim; (ii) receive the proceeds from the sale of its

collateral, or (iii) realize the indubitable equivalent of its Claim. With respect to a Class of Unsecured Claims, the fair and equitable test requires that if each Claimant in such Class does not receive property having a present value equal to the amount of such Claimant's Allowed Claim, no junior class can receive any property on account of such junior Claim or Equity Interest. If the Bankruptcy Court orders Confirmation of the Plan, then pursuant to Section 1141(d) of the Bankruptcy Code, the Debtor is discharged from all pre-Confirmation debts except as provided in the Plan. Confirmation makes the Plan binding on the Debtor, all Creditors, Equity Interest Holders, and other parties in interest regardless of whether they voted to accept or reject the Plan.

ARTICLE IV. THE DEBTOR'S BUSINESS AND THE CHAPTER 11 CASE

A. *Aqua Life's Business*

Aqua Life is a Florida corporation that operates a family-owned swimming pool retail, service, construction, and repair business through the operation of a Pinch A Penny franchise. The Debtor is a closely-held, family run enterprise and a small business debtor pursuant to Section 101(51D) of the Bankruptcy Code. As of the Petition Date, the Debtor employed approximately 29 full- and part-time employees, including 2 officers that work as general managers, for retail (Raymond Ibarra) and construction (Luis E. Ibarra), 1 salaried employee, 2 assistant managers, 8 hourly employees, and the balance of its employees are hourly plus commission earners.

B. *Business Factors Necessitating the Chapter 11 Case*

Prepetition, the Debtor was a defendant in a slew of labor-related claims brought by one lawyer who specializes in these types of claims. Although the Debtor believes the labor claims are wholly without merit, the Debtor is a small business and could not afford to continue to

defend these claims or prosecute an appeal on one of the claims where judgment was rendered against the Debtor. The Debtor filed Chapter 11 with the hope of dealing with all claims in an organized fashion. The Debtor believes that restructuring its obligations will increase free cash flow for operations at the same time that the restructured obligations can be adequately serviced and payments made to creditors pursuant to the terms of the Plan.

C. *Aqua Life's Secured Indebtedness*

As of the Petition Date, the Debtor has four Secured Creditors that have asserted lien interests in the Debtor's assets: (i) Pinch A Penny, (ii) Nissan Motors, (iii) Ocean Bank, and (iv) Wells Fargo.

1. Pinch A Penny

On or around January 21, 1999, Aqua Life, as franchisee, entered into a franchise agreement with Pinch A Penny, as franchisor.¹ The Franchise Agreement granted Pinch A Penny and its affiliated companies, including Sun Wholesale and Porpoise Pool & Patio, Inc. ("Porpoise"), a security interest in all the business assets of Aqua Life, including all merchandise, equipment, products, or supplies to secure any indebtedness to Aqua Life, as well as a purchase money security interest in all products that Aqua Life purchases from Pinch A Penny or its affiliates.

Contemporaneous with the execution of the original Franchise Agreement, Pinch A Penny and its affiliates, Sun Wholesale and Porpoise, filed Form UCC-1 Financing Statement Forms with the Florida Secured Transaction Registry asserting a blanket security interest in all of Aqua Life's accounts, fixtures, documents, equipment, inventory, instruments, chattel papers, general intangibles, and other personal property then-owned or thereafter acquired by

¹(the "Franchise Agreement", which includes numerous amendments, continuations and renewals from 1999 to the most recent version executed on or around September 2016).

Aqua Life for use in its franchised business and all proceeds and products thereof. The most recent Form UCC-3 continuing the perfection of Pinch A Penny's lien interests was filed on or around December 18, 2013.

As of the Petition Date, the Debtor was indebted to Pinch A Penny in the amount of \$443,018.26. *See* Proof of Claim #5 (filed by Pinch A Penny on behalf of itself and its affiliates).

2. *Ocean Bank*

On or around December 16, 2014, the Debtor and Ralu Corp.² entered into a business loan agreement with Ocean Bank, wherein Ocean Bank loaned the sum of \$200,000.00 (the "LOC Note"). Contemporaneously with the execution of the LOC Note, Ocean Bank filed a UCC-1 financing statement perfecting its blanket lien interest in all assets of the Debtor. The LOC Note refinanced a prior line of credit obligation with Wells Fargo. The balance due under the LOC Note as of the Petition Date is \$199,852.71

On or around December 16, 2014, Ralu Corp. and Aqua Life obtained a \$1,550,000.00 loan from Ocean Bank for the purpose of financing the acquisition by Ralu Corp. of the Premises (the "Premises Loan"). To effectuate the Premises Loan, Aqua Life and Ralu Corp. executed a certain promissory note (the "Ocean Bank Note") and mortgage and security agreement with respect to the Ocean Bank Loan (the "Ocean Bank Mortgage"). Thereafter, Ocean Bank filed a Form UCC-1 Financing Statement with the Florida Secured Transaction Registry asserting a blanket security interest in, among other others, all of Aqua Life's corporate assets located at the Debtor's business premises, including but not limited to accounts, chattel paper, inventory, equipment, deposit accounts, general intangibles,

² Ralu Corp., a Florida corporation owned by the Principals, is the owner of the Premises.

furnishings, and fixtures, whether then-owned or thereafter acquired to secure the obligations under the Premises Loan.

The Debtor has no legal interest in the Premises or any other asset of Ralu Corp. other than a lease agreement for beneficial use of the Premises. As such, the Debtor, who was balance sheet insolvent as of the date of executing all documents related to the Premises Loan, did not receive any reasonably equivalent value in exchange for having obligated itself to Ralu Corp.'s obligations to Ocean Bank. As of the Petition Date, approximately \$1,467,678.00 remains outstanding under the Premises Loan. The Debtor intends to file a limited objection to Ocean Bank's proof of claim to the extent that it seeks redress from the Debtor on account of the Premises Loan. Additionally, the Plan provides for payment in full of the LOC Note, but seeks to avoid any obligation of the Debtor or Reorganized Debtor with respect to the Premises Loan. To the extent that Ocean Bank contests this treatment, the Debtor has preserved unto itself the right to bring a cause of action under Chapter 5 of the Bankruptcy Code against Ocean Bank to avoid the Premises Loan obligations.

3. Wells Fargo

Prior to the Petition Date, Aqua Life entered into a certain inventory financing agreement with GE Commercial Distribution Finance Corp. ("GE CDF") dated June 27, 2011 to obtain a line of credit for certain products (the "Floor Plan Agreement"). The Floor Plan Agreement granted GE Finance Corp. a blanket security interest in all personal property of Aqua Life. To perfect the security interest given in the Floor Plan Agreement, GE Finance Corp. filed a Form UCC-1 Financing Statement Form with the Florida Secured Transaction Registry on June 30, 2011. Thereafter, Wells Fargo acquired GE CDF and is now the current lender under the Floor Plan Agreement.

As of the Petition Date, approximately \$131,095.00 remains outstanding under the Floor Plan Agreement. The Debtor has continued to service the Wells Fargo obligation pursuant to the Court's order approving use of cash collateral [ECF #63]. The current balance due to Wells Fargo as of the date of this Disclosure Statement is approximately \$60,000.00.

4. Nissan Motors

On or around April 4, 2014, the Debtor entered into a retail purchase money agreement with Nissan Motors for the purchase of a certain Nissan NV 1500 Truck used in the operations of the Debtor's business. The Debtor has continued to service the debt to Nissan Motors in the ordinary course. As of the Petition Date, the balance owed to Nissan Motors was \$13,876.12.

D. Prepetition Priority and Unsecured Claims

Based upon timely filed proof of claim, the Debtor's Schedules of Assets and Liabilities, and resolutions of certain claims as of the date of this Disclosure Statement, approximately \$4,028,173 in General Unsecured Claims (excluding Claims of Insiders) have been filed or asserted in the Case and no claims have been filed as Priority Claims. A copy of the Claims Register maintained by the Bankruptcy Court is attached hereto as "**Exhibit B**".

To the extent that a creditor filed a proof of claim that was also scheduled by the Debtor, the filed proof of claim would supersede the scheduled claim, subject to alternative resolutions obtained in the claims objection process. The Debtor does not waive any objections to or concede that any of these claims are or will be allowed. The Debtor has not yet completed its review of and possible objections to timely filed claims. Based on the filed claims, potential claims objections, and the funds available for distribution under the Plan, the Debtor estimates a distribution equal to one hundred percent (100%) of each Allowed Class 5 Convenience Claims and a distribution equal to one percent (1%) of each Allowed Class 6

Claimholder's Claim. This percentage distribution is provided for Disclosure Statement purposes only and should not be construed by any Claim or Equity Interest Holder to mean that its Claim will be allowed or that it will actually receive this percentage distribution on its Claim.

E. Significant Events in the Chapter 11 Case Including First Day Motions

As of the Petition Date, the Debtor, through its counsel, filed the following motions:

1. Debtor's Emergency Application for Approval, on an Interim and Final Basis, of Employment of Jacqueline Calderin, Esq. and the law firm of Ehrenstein Charbonneau Calderin as General Bankruptcy Counsel for the Debtor-in-Possession, *Nunc Pro Tunc* to Petition Date [ECF # 5];
2. Debtor's Emergency Motion to Continue Use of Cash Management System [ECF# 8];
3. Debtor's Emergency Motion Pursuant to 11 U.S.C. §§ 105, 361, 362, and 363, Bankruptcy Rules 4001(b) and 6003, and Local Rules 4001-2 and 9013-1 for Interim Order (A) Authorizing Use of Cash Collateral, (B) Finding that Secured Creditor is Adequately Protected; and (3) Scheduling Final Hearing [ECF# 9] (the "Cash Collateral Motion");
4. Debtor's Emergency Motion for an Order Authorizing Debtor to Honor Customer Deposits and Customer Loyalty Programs [ECF# 12];
5. Debtor's Expedited Motion for Authority to Pay Pre-Petition Wages and Salaries [ECF# 17];
6. Debtor's Application to Retain Current Outside Bookkeeper Reinaldo L. Azan, CPA and the Firm of Reinaldo L. Azan, CPA as Debtor's Accountant and Bookkeeper, *Nunc Pro Tunc* to Petition Date [ECF # 26]; and
7. Motion to Approve Adequate Protection Agreement Between Debtor and Franchisor *Nunc Pro Tunc* to Petition Date [ECF# 27]; and
8. Debtor's Motion to Authorize Debtor in Possession Financing [ECF # 105].

1. *Use of Cash Collateral*

As of the Petition Date, Pinch A Penny, Ocean Bank, and Wells Fargo claimed an interest in substantially all of the Debtor's assets, including the Debtor's cash. As with any operating business, the Debtor required access to cash in order to fund its operations, including payment to employees and purchasing inventory. Consequently, in order to continue operating during the pendency of this Chapter 11 case, the Debtor sought and obtained orders from the Court (with the consent of Secured Creditors), authorizing the Debtor to use cash that may constitute cash collateral of the Secured Creditors. [ECF ##34, 63, 120].

The Debtor's authority to use cash collateral currently expires on February 2, 2018, and may be extended without notice or hearing upon written consent of the Secured Creditors and the U.S. Trustee. To the extent necessary, the Debtor will seek a further extension of the authority to use cash collateral in due course.

F. *Claims*

1. Bar Date for Filing Proofs of Claims. The general Claims Bar Date in this case was on **September 18, 2017**.

2. Claims Objections Generally. There are several Creditors that the Debtor scheduled as disputed, contingent, or unliquidated. These Creditors have been so designated on Schedule F (the "Disputed Creditors"). To the extent that any of these Disputed Creditors filed or files a proof of claim, the Debtor may object to these Claims. In addition, there may exist proofs of claim that may have been filed, but not scheduled, and to which the Debtor may file an objection. Only creditors with Allowed Claims are entitled to vote on the Plan.

ARTICLE V. DEADLINES FOR VOTING AND OBJECTING

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.

A. *Final Hearings to Approve the Disclosure Statement and Plan*

The hearings to finally approve this Disclosure Statement and confirm the Plan will be set by the Court and held at the United States Bankruptcy Court, C. Clyde Atkins United States Courthouse, 301 N. Miami Avenue, Courtroom 4, Miami FL 33128, and notice of the hearings will be provided to all parties in interest.

B. *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:

Clerk's Office - Miami Division
C. Clyde Atkins Federal Building
301 N Miami Avenue
Room 150
Miami, Florida 33128
T. 305.714.1800

With a copy to:

Jacqueline Calderin, Esq.
Counsel to the Debtor
Ehrenstein Charbonneau Calderin
501 Brickell Key Drive, Suite 300
Miami, Florida 33131

Your ballot must be received by the voting deadline established by the Bankruptcy Court or it will not be counted.

Each Creditor entitled to vote on the Plan may cast its vote for or against that Plan by completing, dating, and signing the Ballot Form (the "Ballot"), which shall accompany the Plan. The Bankruptcy Court will, by separate Order, order that Ballots and objections to

Confirmation of the Plan, be received at the offices of Debtor's counsel, Jacqueline Calderin, Esq., Ehrenstein Charbonneau Calderin, 501 Brickell Key Drive, Suite 300, Miami, FL 33131 and the Office of the United States Trustee, Region 21, 51 SW First Avenue, Room 1204, Miami, FL 33130, no later than 5:00 p.m. on the date set forth in the Ballot and Order approving this Disclosure Statement or be provided by separate mailing.

This Disclosure Statement is intended to assist Creditors in evaluating the Plan and in determining whether to accept the Plan. **UNDER THE BANKRUPTCY CODE, YOUR VOTE FOR ACCEPTANCE OR REJECTION MAY NOT BE SOLICITED UNLESS YOU RECEIVE A COPY OF THIS DISCLOSURE STATEMENT PRIOR TO OR CONTEMPORANEOUS WITH SUCH SOLICITATION. THE SOLICITATION OF VOTES ON THE PLAN IS GOVERNED BY THE PROVISIONS OF SECTION 1125(b) OF THE BANKRUPTCY CODE, THE VIOLATION OF WHICH MAY RESULT IN SANCTIONS BY THE COURT, INCLUDING, BUT NOT LIMITED TO, DISALLOWANCE OF THE SOLICITED VOTE, AND LOSS OF THE "SAFE HARBOR" PROVISIONS OF SECTION 1125(e) OF THE BANKRUPTCY CODE.**

Only the votes of Creditors in the non-Insider Classes that are Impaired by the Plan will be counted to determine if that Plan is accepted by Creditors. Therefore, Classes 1 through 6 of the Plan will have their votes counted. Votes on the Plan will only be counted for those Claims for which a proof of Claim was filed before the applicable Claims Bar Date, if any, provided such Claim has not been disallowed or suspended prior to the computation of the vote. **The Ballot Form does not constitute a proof of Claim.**

C. *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 at the Clerk's Office address provided above and served upon Debtor's counsel, Jacqueline Calderin, Esq., and the Office of the United States Trustee, 51 SW 1st Avenue, Room 1204, Miami, FL 33131, by the date and time set forth in the Order conditionally approving this Disclosure Statement.

D. *Sources of Information*

Except as otherwise expressly indicated, the portions of this Disclosure Statement describing the Debtor, its business, property, and management have been prepared from information furnished by the Debtor.

Certain of the materials contained in this Disclosure Statement are taken directly from other readily accessible documents or are digests of other documents. While the Debtor has made every effort to retain the meaning of such other documents or portions that have been summarized, the Debtor urges that any reliance on the contents of such other documents should depend on a thorough review of the documents themselves. In the event of a discrepancy between this Disclosure Statement and the actual terms of a document, the actual terms of the document shall govern, control, and apply.

The statements contained in this Disclosure Statement are made as of the date hereof unless another time is specified, and neither the delivery of this Disclosure Statement nor any exchange of rights made in connection with it shall, under any circumstances, create an implication that there has been no change in the facts set forth herein since the date of this Disclosure Statement.

No statements concerning the Debtor, the value of its property, or the value of any benefit offered to the holder of a Claim or Equity Interest under the Plan should be relied on other than as set forth in this Disclosure Statement. In arriving at a decision, parties should not rely on any representation or inducement made to secure their acceptance or rejection that is contrary to information contained in this Disclosure Statement, and any such additional representations or inducements should be immediately reported to counsel for the Debtor. If you want additional information about the Plan, please contact counsel for the Debtor, Jacqueline Calderin, Esq. via email jc@ecclegal.com or by phone at 305-722-2002.

E. *Disclaimer*

The Court has not yet approved this Disclosure Statement as containing adequate information to enable parties affected by the Plan to make an informed judgment about its terms. The Court has not yet determined whether the Plan meets the legal requirements for confirmation.

THE APPROVAL BY THE BANKRUPTCY COURT OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE AN ENDORSEMENT BY THE BANKRUPTCY COURT OF THE PLAN OR A GUARANTEE OF THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN. THE MATERIAL CONTAINED IN THIS DISCLOSURE STATEMENT IS INTENDED SOLELY FOR THE USE OF CLAIMHOLDERS IN EVALUATING THE PLAN AND VOTING TO ACCEPT OR REJECT THE PLAN. ACCORDINGLY, YOU SHOULD NOT RELY ON IT FOR ANY PURPOSE OTHER THAN TO DETERMINE HOW TO VOTE ON, OR WHETHER TO OBJECT TO, THE PLAN. THE LIQUIDATION OF THE DEBTOR PURSUANT TO THE PLAN IS SUBJECT TO NUMEROUS CONDITIONS AND VARIABLES, AND THERE CAN BE NO ABSOLUTE ASSURANCE THAT THE PLAN, AS CONTEMPLATED, WILL BE EFFECTUATED.

THE DEBTOR BELIEVES THAT THE PLAN AND THE PROPOSED TREATMENT OF CLAIMS IS IN THE BEST INTEREST OF CREDITORS, AND THEREFORE URGES YOU TO VOTE TO ACCEPT THE PLAN.

THIS DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION (“SEC”), NOR HAS IT PASSED ON THE ACCURACY

OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THE PLAN SHOULD BE REVIEWED CAREFULLY.

NEITHER THE FILING OF THE PLAN NOR ANY STATEMENT OR PROVISION CONTAINED IN THE PLAN OR IN THIS DISCLOSURE STATEMENT, NOR THE TAKING BY ANY PARTY IN INTEREST OF ANY ACTION WITH RESPECT TO THE PLAN, SHALL (i) BE OR BE DEEMED TO BE AN ADMISSION AGAINST INTEREST AND (ii) UNTIL THE EFFECTIVE DATE, BE OR BE DEEMED TO BE A WAIVER OF ANY RIGHTS ANY PARTY IN INTEREST MAY HAVE (a) AGAINST ANY OTHER PARTY IN INTEREST OR (b) IN ANY OF THE ASSETS OF ANY OTHER PARTY IN INTEREST, AND, UNTIL THE EFFECTIVE DATE, ALL SUCH RIGHTS ARE SPECIFICALLY RESERVED. IF THE PLAN IS NOT CONFIRMED OR FAILS TO BECOME EFFECTIVE, NEITHER THE PLAN NOR THE DISCLOSURE STATEMENT, NOR ANY STATEMENT CONTAINED IN THE PLAN OR IN THE DISCLOSURE STATEMENT, MAY BE USED OR RELIED ON IN ANY MANNER IN ANY SUIT, ACTION, PROCEEDING OR CONTROVERSY, WITHIN OR WITHOUT THE DEBTOR'S CHAPTER 11 CASE, INVOLVING THE DEBTOR, EXCEPT WITH RESPECT TO CONFIRMATION OF THE PLAN.

ARTICLE VI. SUMMARY OF THE PLAN AND DISTRIBUTION SCHEME

A. *SOURCES OF PLAN FUNDING*

The Plan shall be funded by a Plan Fund consisting of: (i) funds on deposit in the Debtor's account on the Effective Date, (ii) future revenues from the business operations and receivables of the Debtor and the Reorganized Debtor following confirmation of the Plan, and (iii) additional new value contributed by the Principals.³ The Plan Fund will commit sufficient sums to pay 100% of Allowed Convenience Claims and a total of Forty Thousand Dollars (\$40,000.00) to be paid in 4 annual installments of Ten Thousand Dollars and 00/100 (\$10,000.00) each to be distributed *pro rata* to Class 6 (the "GUC Payments"). The Debtor

³ The Court previously authorized the Principals of the Debtor to lend the Debtor up to \$300,000 from the Principals' personal assets as may be needed for operations (the "DIP Loan") [ECF # 112]. For purposes of funding the obligations under the Plan, the Principals have agreed to waive repayment of any obligations due under the DIP Loan, which sums shall be construed as the Principals' new value contribution in exchange for retention of their Equity Interests.

estimates that the GUC Payments will result in a distribution to general unsecured claims of approximately one (1%)⁴ percent. The cash flow projections attached as “**Exhibit E**” demonstrate that these proposed payments to creditors over time are feasible.

B. CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

As required by the Bankruptcy Code, the Plan classifies Claims and Equity Interests in various Classes according to their right to priority of payments as provided in the Bankruptcy Code. The Plan states whether each Class of Claims or Equity Interests is impaired or unimpaired. The Plan provides the treatment of each Class will receive under the Plan. In accordance with the requirements of the Bankruptcy Code, Allowed Administrative Expense Claims are not classified. The Allowed Claims against the Debtor’s Estate are set forth and classified as follows:

1. Unclassified Claims

a. Administrative Claims: Administrative Claims include claims for costs or expenses of administering the Debtor’s case, which are allowed under Section 503(b) of the Bankruptcy Code, fees payable to the Clerk of the Bankruptcy Court and the Office of the United States Trustee that were incurred during the course of the Case, and Professional Claims. No motion or application is required to fix fees payable to the Clerk’s Office or the Office of the United States Trustee, as those fees are determined by statute. The Bankruptcy Code requires that Allowed Administrative Claims be paid on the Effective Date, unless a particular creditor agrees to different treatment. All fees payable pursuant to section 1930 of Title 28 of the United States Code, as determined by the Bankruptcy Court at the Confirmation Hearing, shall be paid on the Effective Date. All Allowed Administrative Claims

⁴ This is an estimate based on information reasonably available to the Debtor as of the date herein and prior to any resolutions reached in the context of claims allowance process. The projected percentage of distribution is not intended to be a guarantee.

shall be paid in full on or before the Effective Date of the Plan.

b. Professional Claims: The Bankruptcy Court must approve all requests for the payment of professional compensation and expenses to the extent incurred on or before the Confirmation Date. Each Professional requesting compensation or reimbursement of expenses in the Proceedings pursuant to Sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code shall file an application for allowance of final compensation prior to the expiration of the deadline set by the Court. Nothing herein shall prohibit each Professional from requesting interim compensation during the course of these cases pending Confirmation of the Plan. All fees, costs, and disbursements of Professionals shall be the subject matter of applications to the Court for allowance or award in the manner prescribed by the Code. The Debtor anticipates that the Professional Claims due on the Effective Date will be approximately \$30,000.00 for fees payable to Ehrenstein Charbonneau Calderin, which will be paid when approved by Order of the Bankruptcy Court.

c. Administrative Expense Claims. Administrative Expense Claims are claims that arise in the ordinary course of the Debtor's business that are entitled to priority under section 503(b)(1)(A) of the Bankruptcy Code. The Reorganized Debtor will assume all Administrative Expense Claims and will continue to pay those Claims in the ordinary course of business pursuant to the terms that existed between the Debtor and the Holder of an Allowed Administrative Expense Claim prior to Confirmation. The projections listed on Exhibit "E" hereof provide for payment of Allowed Administrative Expense Claims in the ordinary course of business of the Reorganized Debtor.

d. 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. Notwithstanding any other provisions of the Plan to the contrary, the Debtor/Reorganized Debtor shall pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. § 1930(a)(6), within ten (10) days of the entry of the order confirming the Plan, for pre-confirmation periods and simultaneously file all the Monthly Operating Report for the relevant periods, indicating the cash disbursements for the relevant period for the Debtor which had not previously been filed. The Debtor, as Reorganized Debtor, shall further pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. § 1930(a)(6), based upon all post-confirmation periods within the time period set forth in 28 U.S.C. § 1930(a)(6), based upon all post-confirmation disbursements made by the Reorganized Debtor until the earlier of the closing of the case by the issuance of a Final Decree by the Bankruptcy Court, or upon the entry of an order by the Bankruptcy Court dismissing the case or converting this case to another chapter under the United States Bankruptcy Code, and the Reorganized Debtor shall provide to the United States Trustee upon the payment of each post-confirmation payment, and concurrently filed with the Court, Post-Confirmation Quarterly Operating Reports indicating all the cash disbursements for the relevant period.

2. Classified Claims

a. **Class 1. Allowed Secured Claim of Nissan Motors.** On the Effective Date, Nissan Motors shall receive a new note in the amount of the balance due as of the Effective Date, secured by the vehicle's title. The Debtor anticipates the new note will be in the approximate amount of \$13,000.00, and shall bear interest at 3.5% per annum, fully amortized

over four (4) years, and payable in forty-eight (48) equal monthly installments, commencing on or before the Effective Date. **Class 1 is impaired and is entitled to vote.**

b. Class 2. Allowed Secured Claim of Pinch A Penny. On the Effective Date, Pinch A Penny shall receive a note, secured by its Collateral, in the amount of Four Hundred Forty-Three Thousand Eighteen Dollars and 00/100 (\$443,018.00), which shall bear interest at 3.5% per annum, fully amortized over four (4) years, and payable in forty-eight (48) monthly installments \$9,904.11, commencing on or before the 10th day of the month following the Effective Date. The Allowed Pinch A Penny Claim is guaranteed by Insiders of the Debtor. As such, nothing in the Plan or Confirmation Order shall prevent the Insiders of the Debtor from negotiating other payment from non-estate funds. **Class 2 is impaired and entitled to vote.**

c. Class 3. Claims of Ocean Bank.

i. Class 3a. Allowed Secured Claim of Ocean Bank Line Of Credit. On the Effective Date of the confirmed Plan, the Reorganized Debtor will provide Ocean Bank a note, secured by its Collateral, in the amount equal to \$210,000.00 (less any principal paid down during the pendency of the Chapter 11 Case), amortized over a ten (10) year period at three and 1/2 (3.5%) percent per annum, and to be paid in thirty-five (35) monthly installments of Two Thousand, Seventy-Six Dollars and 60/100 (\$2,076.60), for thirty-five (35) months with a balloon payment at month 36 or, at the Debtor's option, extended for another 36 month term, with 35 monthly payments and a balloon payment at month 72, commencing on or before the 10th day of the month following the Effective Date (the "New Note"). The New Note will be subject, in all respects to the payment schedule set forth herein. **Class 3a is impaired and entitled to vote.**

ii. **Class 3b. Ocean Bank Premises Loan Claim.** The Premises Loan Claim of Ocean Bank will continue to be serviced by Ralu Corp. in the ordinary course of business and the Debtor shall be discharged from any obligation arising from the Premises Loan. **Class 3b is impaired and entitled to vote.**

d. **Class 4. Allowed Secured Claim of Wells Fargo.** The Debtor shall continue to honor and abide by the terms set forth in the *Final Order Authorizing Debtor to Use Cash Collateral and Finding Secured Creditors are Adequately Protected in Connection Therewith* [ECF #63] (the “Cash Collateral Order”) and the agreed Order extending the term thereof [ECF #120] on account of post-Confirmation sales of Wells Fargo’s Collateral. With respect to the sums due for unpaid inventory sold pre-petition, the Debtor shall make two (2) equal consecutive monthly payments commencing on or before the Effective Date for the first payment and the second payment to be made on or before the 10th day of the following month. Wells Fargo shall retain its lien on its Collateral. **Class 4 is impaired and entitled to vote.**

e. **Class 5. Convenience Claims.** Allowed Unsecured Claims of \$5,000.00 or less (or those Creditors who opt into Class 5 by so designating on their respective ballot and limiting their Allowed Claim to \$5,000.00), shall receive a distribution equal to one hundred percent (100%) of each Allowed Class 5 Claimholder’s Claim, not to exceed Five Thousand Dollars and 00/100 in two (2) equal consecutive monthly payments commencing on or before the Effective Date for the first payment and the second payment to be made on or before the 10th day of the following month. **Class 5 is impaired and entitled to vote.**

f. **Class 6. Allowed General Unsecured Claims.** Class 6 consists of all Allowed General Unsecured Claims. The Reorganized Debtor shall make four consecutive annual payments of \$10,000.00 each to be disbursed on a *pro rata* basis to Holders of Allowed Class 6

Claims with the first payment due on or before the Effective Date, and thereafter for every year on the same calendar day. To the extent that the Reorganized Debtor elects to prepay any scheduled payments under the Plan, a discount will be applied as follows: a 15% reduction for payments made in full in year one; a 10% reduction for payments in full made in year two; and a 5% reduction for payments in full made in year three. **Class 6 is impaired and entitled to vote.**

g. **Class 7. Equity Interests of the Debtor.** Class 7 consists of Equity Interests in the Debtor of (i) Ana Ibarra (25 ½%); (ii) Luis E. Ibarra (24 ½%); (iii) Luis F. Ibarra (25 ½%); and (iv) Raymond E. Ibarra (24 ½%). On the Effective Date, the Equity Interests will be retained by the Principals in the amounts held prior to the Petition Date.

ARTICLE VII. PROVISIONS REGARDING VOTING AND DISTRIBUTIONS UNDER THE PLAN

A. *Ballots and Voting Deadline.* The deadline for submitting Ballots for the acceptance or rejection of the Plan will be established by the Bankruptcy Court, and notice of the voting deadline will be served upon all Claimants entitled to vote on the Plan (the “Voting Deadline”).

All Claimants (or their authorized representatives) entitled to vote must:

- a. carefully review the Ballot and corresponding instructions,
- b. execute the Ballot, and
- c. return the ballot to the address indicated on the Ballot so that it is actually received by the Voting Deadline.

B. *Claimholders Entitled to Vote.* Any Creditor whose Claim is not a Disputed Claim or an Unimpaired Claim is entitled to vote. Under the Plan, a “Disputed Claim” means (a) a Claim that is listed on a Debtor’s Schedules as other than disputed, contingent, or

unliquidated, but as to which an objection has been filed, and such objection has not been withdrawn or denied by a Final Order; or (b) a Claim that is listed on Debtor's Schedules as disputed, contingent, or unliquidated. Returning the Ballot to the Debtor or Debtor's Counsel does not constitute filing a proof of Claim or Equity Interest.

Any Holder of a Disputed Claim is not entitled to vote, unless the Bankruptcy Court on motion filed by such Holder, temporarily allows the Claim in a specific amount for the purpose of accepting or rejecting the Plan. Such motion must be heard and determined by the Bankruptcy Court before the Confirmation Hearing on the Plan. A vote may be disregarded if the Bankruptcy Court determines that the Claimholder's acceptance or rejection was not solicited or procured in good faith or in accordance with the applicable provisions of the Bankruptcy Code. Ballots must be filed in the Case, which can be accomplished by sending completed Ballots to:

Clerk's Office - Miami Division
C. Clyde Atkins Federal Building
301 N Miami Avenue
Room 150
Miami, Florida 33128

With a copy to:

Jacqueline Calderin, Esq.
Counsel to the Debtor
501 Brickell Key Drive, Suite 300
Miami, Florida 33131

Ballots sent to Debtor's Counsel do not constitute filing a proof of Claim or Interest.

Under Bankruptcy Code Section 1126(f), a class that is not impaired under a Chapter 11 plan, and each Holder of a Claim or Equity Interest in such class, are conclusively presumed to have accepted the Chapter 11 plan. Under Bankruptcy Code Section 1126(g), a class is deemed not to have accepted a Chapter 11 plan if the Holders of Claims or Interests in such

class do not receive or retain any property under the Chapter 11 Plan on account of such Claims or Interests. Holders of Claims or Interests that are unimpaired under the Plan, or that are not entitled to receive or retain any property under the Plan, are not entitled to vote to accept or reject the Plan. The Debtor will not be soliciting votes from such Claimholders or Equity Interest holders.

C. *Bar Date for Filing Proofs Claim.* The Bankruptcy Court established September 18, 2017 as the general deadline for filing proofs of claim in the Chapter 11 Case (called the “General Bar Date”) with the following exceptions: (i) in the event that the Debtor amends its Schedules of Assets and Liabilities, the Debtor must give notice of such amendment to the Creditor affected thereby, and the affected Creditor shall have until the later of the General Bar Date or thirty (30) days from the date on which notice of such amendment was given to file a proof of Claim; (ii) in the event that a Claim arises with respect to the Debtor’s rejection of an executory contract or unexpired lease, any Creditor shall have until the later of the General Bar Date or thirty (30) days after the entry of any Order authorizing the rejection of the executory contract or unexpired lease to file a proof of Claim.

D. *Definition of Impairment.* Under Bankruptcy Code section 1124, a class of Claims or Equity Interests is impaired under a plan of reorganization unless, with respect to each Claim or Equity Interests of such class, the Plan:

- a. leaves unaltered the legal, equitable, and contractual rights of the holder of such claim or interest; or
- b. notwithstanding any contractual provision or applicable law that entitles the holder of a claim or interest to receive accelerated payment of such claim or interest after the occurrence of a default:

- i. cures any such default that occurred before or after the commencement of the case under the Bankruptcy Code, other than a default of a kind specified in Bankruptcy Code section 365(b)(2);
- ii. reinstates the maturity of such claim or interest as it existed before the default;
- iii. compensates the holder of such claim or interest for damages incurred as a result of reasonable reliance on such contractual provision or applicable law; and
- iv. does not otherwise alter the legal, equitable, or contractual rights to which such claim or interest entitles the holder of such claim or interest.

1. *Disallowed Claims.* All Claims held by persons against whom the Debtor has commenced a proceeding asserting a Cause of Action under sections 542, 543, 544, 545, 547, 548, 549, and/or 550 of the Bankruptcy Code, shall be deemed “Disallowed” Claims pursuant to section 502(d) of the Bankruptcy Code and Holders of such Claims shall not be entitled to vote to accept or reject the Plan. Claims that are deemed Disallowed pursuant to this Section shall continue to be disallowed for all purposes until the avoidance action against such party has been settled or resolved by Final Order and any sums due to the Debtor from such party have been paid.

2. *Acceptance by Class of Claimholders.* A Class of Claimholders is deemed to have accepted the Plan, if the Plan is accepted by (a) at least two-thirds (2/3) in amount and (b) more than one-half (1/2) in number, of the Allowed Claims of such Class which actually cast votes.

3. *Classes Impaired Under the Plan*

The following Classes are impaired under the Plan: Class 1, Class 2, Class 3, Class 4, Class 5, and Class 6.

4. *Vote Required for Class Acceptance.*

The Bankruptcy Code defines acceptance of a plan by a class of creditors as acceptance by holders of at least two-thirds in dollar amount and more than one-half in number of the claims of that class that actually cast ballots for acceptance or rejection of the plan; that is, acceptance takes place only if creditors holding claims constituting at least two-thirds in dollar amount of the total amount of claims and more than one-half in number of the creditors actually voting cast their ballots in favor of acceptance.

The Bankruptcy Code defines acceptance of a plan by a class of interests as acceptance by holders of at least two-thirds in amount of the allowed interests of that class.

5. *Information on Voting and Ballots.*

a. *Transmission of Ballots to Claimholders*

Ballots are being forwarded to Claimholders in Classes 1, 2, 3, 4, 5, and 6 of the Plan, and in accordance with the Bankruptcy Rules, an order approving the Disclosure Statement and setting forth relevant Confirmation and voting procedures and deadlines. Those Claimholders whose Claims are unimpaired under the Plan are conclusively presumed to have accepted the Plan under Bankruptcy Code Section 1126(f), and therefore need not vote concerning the Plan. Under Bankruptcy Code Section 1126(g), Claimholders who do not either receive or retain any property under the Plan are deemed to have rejected the Plan.

b. *Ballot Tabulation Procedures*

Pursuant to the Solicitation Procedures Order, the amount and classification of a Claim and the procedures that will be used to tabulate acceptances and rejections of the Plan shall be exclusively as follows: any timely received ballot that contains sufficient information to

permit the identification of the Claimant and is cast as an acceptance or rejection, as the case may be, of the Plan subject to the following exceptions and clarifications:

- i. If a Claim is deemed Allowed in accordance with the Plan, such Claim is allowed for voting purposes in the deemed allowed amount set forth in the Plan;
- ii. If a Claim has been established or otherwise allowed for voting purposes by Order of the Bankruptcy Court, such Claim is temporarily allowed in the amount so estimated or allowed by the Bankruptcy Court for voting purposes only, and not for purposes of allowance or distribution;
- iii. If a Claim is listed in the Schedules as contingent, unliquidated, or disputed and a proof of claim was not (i) filed by the applicable deadline to file proofs of Claim or (ii) deemed timely filed by an order of the Bankruptcy Court prior to the Voting Deadline, the Claim will be disallowed in its entirety for voting purposes;
- iv. For all persons or entities who timely filed a proof of Claim reflecting a Claim or portion of a Claim that is contingent or if a Claim objection is pending, the Claim shall be disallowed in its entirety for voting purposes, subject to the right of such Holder to file a motion for temporary allowance;
- v. If a ballot is properly completed, executed and timely filed, but does not indicate an acceptance or rejection of the Plan, or indicates both an acceptance and rejection of the Plan, the Ballot will not be counted;
- vi. If a proof of Claim has been timely filed and has not been objected to before the Confirmation Hearing (subject to the Debtor's right to object to amended claims or government claims), the voted amount of that Claim shall be the liquidated amount specified in the proof of Claim; and
- vii. If no proof of claim has been timely filed, the voted amount of a Claim shall be equal to the amount listed for the particular Claim in the Schedules, as and if amended, to the extent such Claim is not listed as contingent, unliquidated, or disputed, and the Claim shall be placed in the appropriate Class based on the Debtor's records and consistent with the Schedules.

Ballots that fall within the following categories will not be counted or considered for any purpose in determining whether the Plan has been accepted or rejected, except as specified:

- i. Any Ballot received after the Voting Deadline unless the Debtor or Bankruptcy Court shall have granted an extension in writing of the Voting Deadline with respect to such Ballot;

- ii. Any Ballot that is illegible or contains insufficient information to permit the identification of the Claimant;
- iii. Any Ballot cast by a person or entity that does not hold a Claim in a Class that is entitled to vote to accept or reject the Plan as of the Voting Record Date;
- iv. Any duplicate Ballot;
- v. Any Ballot that is unsigned, or signed by someone other than the Holder of the Claim (or the claimholders authorized representative);
- vi. Any acceptance or rejection submitted on something other than the Ballot form provided by the Debtor and approved pursuant to the Solicitation Procedures Order; or
- vii. Any acceptable or rejection submitted on something other than the Ballot form provided by the Debtor.

The Debtor believes that the foregoing proposed procedures provide for a fair and equitable voting process. As mentioned above, if any Claimant seeks to challenge the allowance of its Claim for voting purposes, such creditor must serve on the Debtor and file with the Court a motion requesting the temporary allowance of such Claim in a different amount for purposes of voting to accept or reject the Plan no later than the date established by the Bankruptcy Court (the “Motion for Temporary Allowance Deadline”). The Ballot of any Claimant filing such a motion shall not be counted unless temporarily allowed by the Bankruptcy Court for voting purposes, after notice and a hearing.

Whenever two (2) or more ballots are cast voting the same Claim prior to the Voting Deadline, the latest dated Ballot received prior to the Voting Deadline will be deemed to reflect the voter’s intent and thus to supersede any prior ballots, provided, however, that where an ambiguity exists as to which Ballot reflects the voter’s intent, the Clerk of the Bankruptcy Court reserves the right to contact the Claimant and calculate the vote according to such voter’s written instructions. This procedure is without prejudice to the Debtor’s right to object to the validity of the second Ballot on any basis permitted by law and, if the objection is sustained, to

count the first Ballot for all purposes. This procedure of counting the last Ballot is consistent with practice under various state and federal corporate and securities laws. Furthermore, the Debtor proposes that in its sole discretion it can agree to allow a Claimant to change its vote after the Voting Deadline without further order of the Bankruptcy Court.

Claim splitting is not permitted and Claimants who vote must vote all of their Claims within a particular class to either accept or reject the Plan.

ARTICLE VIII. CONFIRMATION OF PLAN

A. *Solicitation of Acceptances.*

The Debtor is soliciting your vote.

NO REPRESENTATIONS OR ASSURANCES, IF ANY, CONCERNING THE DEBTOR OR THE PLAN ARE AUTHORIZED BY THE DEBTOR, OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT AND IN ANY SOLICITATION MATERIALS APPROVED BY THE BANKRUPTCY COURT. ANY REPRESENTATIONS OR INDUCEMENTS MADE BY ANY PERSON TO SECURE YOUR VOTE, OTHER THAN THOSE CONTAINED IN THIS DISCLOSURE STATEMENT, SHOULD NOT BE RELIED ON BY YOU IN ARRIVING AT YOUR DECISION, AND SUCH ADDITIONAL REPRESENTATIONS OR INDUCEMENTS SHOULD BE REPORTED TO DEBTOR'S COUNSEL FOR APPROPRIATE ACTION.

THIS IS A SOLICITATION SOLELY BY THE DEBTOR, AND IS NOT A SOLICITATION BY ANY SHAREHOLDER, ATTORNEY, ACCOUNTANT, OR OTHER PROFESSIONAL FOR THE DEBTOR. THE REPRESENTATIONS, IF ANY, MADE IN THIS DISCLOSURE STATEMENT ARE THOSE OF THE DEBTOR AND NOT OF SUCH SHAREHOLDERS, ATTORNEYS, ACCOUNTANTS, OR OTHER PROFESSIONALS, EXCEPT AS MAY BE OTHERWISE SPECIFICALLY AND EXPRESSLY INDICATED.

Under the Bankruptcy Code, a vote for acceptance or rejection of a plan may not be solicited unless the claimant has received a copy of a disclosure statement approved by the Bankruptcy Court prior to, or concurrently with, such solicitation. This solicitation of votes on the Plan is governed by Bankruptcy Code Section 1125(b). Violation of Bankruptcy Code

Section 1125(b) may result in sanctions by the Bankruptcy Court, including disallowance of any improperly solicited vote.

B. *Requirements for Confirmation of the Plan.*

At the confirmation hearing, the Bankruptcy Court shall determine whether the requirements of Bankruptcy Code Section 1129 have been satisfied, in which event the Bankruptcy Court shall enter an order confirming the Plan. For the Plan to be confirmed, Bankruptcy Code Section 1129 requires that:

- (a) The Plan complies with the applicable provisions of the Bankruptcy Code;
- (b) The Debtor has complied with the applicable provisions of the Bankruptcy Code;
- (c) The Plan has been proposed in good faith and not by any means forbidden by law;
- (d) Any payment or distribution made or promised by the Debtor or by a Person issuing securities or acquiring property under the Plan for services or for costs and expenses in connection with the Plan has been disclosed to the Bankruptcy Court, and any such payment made before the confirmation of the Plan is reasonable, or if such payment is to be fixed after confirmation of the Plan, such payment is subject to the approval of the Bankruptcy Court as reasonable;
- (e) The Debtor has disclosed the identity and affiliation of any individual proposed to serve, after confirmation of the Plan, as a director, officer or voting trustee of the Debtor, an affiliate of the Debtor participating in a joint plan with the Debtor, or a successor to the Debtor under the Plan; the appointment to, or continuance in, such office of such individual is consistent with the interest of Claimholders and Interestholders and with public policy; and the Debtor has disclosed the identity of any insider that will be employed or retained post-confirmation and the nature of any compensation for such insider;
- (f) Any government regulatory commission with jurisdiction (after confirmation of the Plan) over the rates of the Debtor has approved any rate change provided for in the Plan, or such rate change is expressly conditioned on such approval;
- (g) With respect to each impaired Class of Claims or Equity Interests, either each holder of a Claim or Interest of the Class has accepted the Plan, or will receive or retain under the Plan on account of that Claim or Equity Interest, property of a value, as of the Effective Date of the Plan, that is not less than the amount that such holder would so receive or retain if the Debtor was liquidated on such date

under chapter 7 of the Bankruptcy Code. If Bankruptcy Code Section 1111(b)(2) applies to the Claims of a Class, each holder of a Claim of that Class will receive or retain under the Plan on account of that Claim property of a value, as of the Effective Date, that is not less than the value of that holder's interest in the Debtor's interest in the property that secures that Claim;

- (h) Each Class of Claims or Equity Interests has either accepted the Plan or is not impaired under the Plan;
- (i) Except to the extent that the holder of a particular Allowed Administrative Claim, or Allowed Priority Claim has agreed to a different treatment of its Claim, the Plan provides that such Claims shall be paid in full on the later of the Effective Date or the date on which such Claim becomes an Allowed Claim, or as soon as practicable thereafter;
- (j) If a Class of Claims or Equity Interests is impaired under the Plan, at least one such Class of Claims or Interests has accepted the Plan, determined without including any acceptance of the Plan by any insider holding a Claim or Equity Interest of that Class; and
- (k) 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 under the Plan, unless such liquidation or reorganization is proposed in the Plan.

The Debtor believes that the Plan satisfies all of the statutory requirements of the Bankruptcy Code for Confirmation and that the Plan was proposed in good faith. The Debtor believes it has complied, or will have complied, with all the requirements of the Bankruptcy Code governing confirmation of the Plan.

C. *Acceptances Necessary to Confirm the Plan.*

Voting on the Plan by each holder of a Claim (or its authorized representative) is important. Chapter 11 of the Bankruptcy Code does not require that each holder of a Claim vote in favor of the Plan in order for the Bankruptcy Court to confirm the Plan. Generally, to be confirmed under the acceptance provisions of Bankruptcy Code Section 1126(a), the Plan must be accepted by each Class of Claims that is impaired under the Plan by parties holding at least two-thirds in dollar amount and more than one-half in number of the Allowed Claims of

such Class actually voting in connection with the Plan. Even if all Classes of Claims accept the Plan, the Bankruptcy Court may nonetheless refuse to confirm the Plan.

D. *The Plan may not discriminate unfairly and must be fair and equitable.*

In this case, Classes 1, 2, 3, 4, 5 and 6 are impaired and entitled to vote. In the event that any impaired Class of Claims does not accept the Plan, the Bankruptcy Court may still confirm the Plan at the request of the Debtor if, as to each impaired Class that has not accepted the Plan, the Plan “does not discriminate unfairly” and is “fair and equitable.” A Chapter 11 plan does not discriminate unfairly within the meaning of the Bankruptcy Code if a Class of Claims receives more than it is legally entitled to receive for its claims or interests. A plan unfairly discriminates against a class if another class of equal rank in priority will receive greater value under the plan than a nonaccepting class without reasonable justification. “Fair and equitable” has different meanings for holders of secured and unsecured claims and interests. With respect to a secured claim, “fair and equitable” means either (i) the impaired secured creditor retains its liens to the extent of its Allowed Claim and receives deferred cash payments at least equal to the allowed amount of its claims with a present value as of the Effective Date of the Plan at least equal to the value of such creditor’s interest in the property securing its liens; (ii) property subject to the lien of the impaired secured creditor is sold free and clear of that lien, with that lien attaching to the proceeds of sale, and such lien proceeds must be treated in accordance with clauses (i) and (iii) hereof; or (iii) the impaired secured creditor realizes the “indubitable equivalent” of its Claim under the Plan.

With respect to an unsecured claim, “fair and equitable” means either (i) each impaired creditor receives or retains property of a value equal to the amount of its Allowed Claim or (ii)

the holders of claims or interests that are junior to the claims of the dissenting class will not receive any property under the Plan.

With respect to Equity Interests, “fair and equitable” means either (i) each impaired Equity Interest receives or retains, on account of that Interest, property of a value equal to the greater of the allowed amount of any fixed liquidation preference to which the holder is entitled, any fixed redemption price to which the holder is entitled, or the value of the Interest, or (ii) the holder of any Equity Interest that is junior to the Equity Interest of that Class will not receive or retain under the Plan, on account of that junior Equity Interest, any property.

The Debtor believes that the Plan does not discriminate unfairly and is fair and equitable with respect to each impaired Class of Claims and Interests. In the event at least one Class of impaired Claims or Interests rejects or is deemed to have rejected the Plan, the Bankruptcy Court will determine at the Confirmation Hearing whether the Plan is fair and equitable and does not discriminate unfairly against any rejecting impaired Class of Claims or Interest.

E. *Cramdown.* In the event that any impaired Class of Claimholders with claims against the Debtor fails to accept the Plan in accordance with § 1129(a) of the Bankruptcy Code, the Debtor will request the Bankruptcy Court to confirm the Plan in accordance with § 1129(b) of the Bankruptcy Code (“Cramdown Provisions”). For purposes of seeking Confirmation of the Plan under the Cramdown Provisions, the Debtor reserves the right to modify or vary the terms of the Plan or the treatment of the Claims of those Classes that rejected the Plan so as to comply with the requirements of the Cramdown Provisions.

In this case the Debtor is proposing a total distribution equal to one hundred percent (100%) of each Allowed Class 5 Claimholder's Claim and approximately 1% to Allowed Class 6 Claims. Unsecured creditors are, therefore, impaired under the Plan. In the event that unsecured creditors do not vote in favor of the Plan, the Debtor will seek to confirm the Plan over the "no" vote of the unsecured creditors or "cramdown." Notwithstanding such a possible "no" vote, the Debtor believes that the Plan is fair and equitable and gives unsecured creditors a greater return than they would receive if the Debtor were liquidated. If the Debtor is liquidated, unsecured creditors would receive nothing on account of their claims as all of the Debtor's property would be liquidated for the benefit of the Allowed Secured Claims alone.

The Debtor believes that its business is not subject to market testing applicable to non-franchise business entities. Here, Aqua Life's sole identity is as a Pinch A Penny franchise operating under a non-exclusive license to use Pinch A Penny's trademarks and related intellectual property to own and operate a Pinch a Penny franchise in accordance with the most recent franchise agreement between the Debtor and Pinch A Penny dated September 28, 2016 (the "Franchise Agreement"). Under the Franchise Agreement, the Debtor is prohibited from transferring or assigning its ownership interests in the franchise without the express written consent of Pinch A Penny. Moreover, under federal trademark law, a non-exclusive license to use federally protected intellectual property cannot be assigned without the licensor's consent. *See, e.g., In re Wellington Vision, Inc.*, 364 B.R. 129, 134-35 (S.D. Fla. 2007) (holding that federal law prevented assumption or assignment of franchise agreements containing non-exclusive trademark licenses). Here, the Principals have owned this Pinch A Penny franchise since 1999, enjoy an excellent long-standing relationship with the franchisor and additionally own a separate Pinch A Penny franchise less than ten miles away from the Premises. The

Debtor has been advised by the franchisor that Pinch a Penny would readily grant the Principals another franchise. Finally, Aqua Life's customer base is largely repeat business from the immediate neighborhood in which it is located. The Premises are subject to a long term lease with Ralu Corp, which is an Insider of the Debtor. It is not foreseeable that Ralu Corp. would agree to lease the premises to a third party seeking to displace the Debtor. Accordingly, the Debtor is confident that it would defeat efforts to thwart its cram down efforts. For the foregoing reasons, the Debtor does not believe that market testing for the purpose of determining whether existing equity may retain its Equity Interest is applicable because no third-party purchaser could reasonably take the place of existing equity of this Debtor and occupy the Premises.

F. *Execution of Ballots by Representatives.*

Federal Rule of Bankruptcy Procedure 3018(c) requires that an acceptance or rejection of a Chapter 11 Plan shall be in writing, identifying the plan accepted or rejected, and be signed by the creditor or equity security holder or an authorized agent. The ballot approved by the Solicitation Procedure Order requires the identification of persons signing in a fiduciary or representative capacity. To be counted, completed ballots signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations, or others acting in a fiduciary or representative capacity must indicate their capacity when signing. At the Debtor's request, ballot signatories must submit proper evidence, satisfactory to the Debtor of his or her authority to so act. Failure to indicate the capacity of the signatory to the ballot may result in the ballot being deemed invalid and not counted.

G. *Waivers of Defects and Other Irregularities Regarding Ballots.*

Unless otherwise directed by the Bankruptcy Court, all questions concerning the validity, form, eligibility (including time of receipt), acceptance, and revocation or withdrawal of ballots will be determined by the Debtor in its sole discretion, whose determination will be final and binding. The Debtor reserves the right to reject any and all ballots not in proper form, the acceptance of which would, in the opinion of the Debtor or its counsel, be unlawful. Any defects or irregularities in connection with deliveries of ballots must be cured within such time as the Bankruptcy Court determines. Neither the Debtor, the Clerk of the Bankruptcy Court, nor any other person will be under any duty to provide notification of defects or irregularities with respect to deliveries of ballots, nor will any of them incur any liability for failure to provide such notification; provided, however, that the Debtor and/or Clerk of the Bankruptcy Court will indicate on the ballot summary the ballots, if any, that were not counted, and will provide the original of such ballots with the original of the ballot summary at the Confirmation Hearing. Unless otherwise directed by the Bankruptcy Court, delivery of such ballots will not be deemed to have been made until any irregularities have been cured or waived. Unless otherwise directed by the Bankruptcy Court, ballots previously furnished, and as to which any irregularities have not subsequently been cured or waived, will be invalidated.

H. *Withdrawal of Ballots and Revocation.*

Except as otherwise directed by the Bankruptcy Court after notice and a hearing, any holder of a Claim (or its authorized representative) in an Impaired Class who has delivered a valid ballot for the acceptance or rejection of the Plan to the Clerk of the Bankruptcy Court may withdraw such ballot at any time before the Voting Deadline.

To be valid, a notice of withdrawal must:

- (a) Contain the description of the Claims to which it relates and the aggregate principal amount or number of shares represented by such Claims;
- (b) Be signed by the Creditor (or its authorized representative) in the same manner as the ballot; and
- (c) Be received by the Clerk of the Bankruptcy Court in a timely manner at the address specified in the ballot instructions for the submission of ballots with a copy to Debtor's undersigned counsel.

The Debtor expressly reserves the absolute right to contest the validity of any such withdrawals of ballots.

Unless otherwise directed by the Bankruptcy Court, a purported notice of withdrawal of ballots that is not received in a timely manner by the Clerk of the Bankruptcy Court and Debtor's counsel will not be effective to withdraw a previously furnished ballot.

Any creditor (or its authorized representative) who has previously submitted a properly completed ballot before the Voting Deadline may revoke such ballot and change its vote by submitting before the Voting Deadline a subsequent, properly completed ballot for acceptance or rejection of the Plan. In addition, if a Creditor submits a valid notice of withdrawal prior to the Voting Deadline, such holder may submit a new ballot, and such ballot will be counted so long as it is received prior to the Voting Deadline and is otherwise submitted in accordance with the order approving the Disclosure Statement.

ARTICLE IX. EFFECTS OF CONFIRMATION OF PLAN AND DISCHARGE

A. Discharge of Debt. Upon the Effective Date, the Debtor shall be fully and completely discharged to the fullest extent permitted by Sections 1141 and 524 of the

Bankruptcy Code, from all Claims, debts and liabilities against the Debtor arising before the Effective Date, except as specifically provided for by the Plan.

B. Releases. As of the Effective Date, except for the Debtor's express obligations respecting distributions in the Plan and Claims reserved by the Debtor to be pursued under the Plan, the Debtor and the Reorganized Debtor, and their respective present and former managing members, officers, and directors, parents, subsidiaries, predecessors, successors, employees, partners, professionals, and principals, and their respective heirs, executors, administrators, successors, and assigns, shall be released and discharged from any and all claims, causes of action, demands, liabilities, losses, damages, whether known or unknown, under federal, state or other law, that arose after the Petition Date and prior to the Effective Date in connection with any matter arising from or relating to the Debtor, except for any acts or omissions resulting from willful misconduct, fraud, or gross negligence.

C. Injunction. Commencing on the Effective Date, all persons who hold or who have held a Claim or Interest in the Debtor shall be permanently enjoined from commencing or continuing any action, employment of process, or act to collect, offset, avoid or recover any Claim against the Debtor or the Reorganized Debtor, except as otherwise provided under the Plan. This provision is not intended to preclude any party affected by the Plan to seek any rights or remedies from the Bankruptcy Court related to any breach or default under the Plan.

D. Rejection and Assumption of Certain Executory Contracts and Unexpired Leases.

1. Rejection.

a. Leases and Contracts to be Rejected: On the Confirmation Date, but subject to the occurrence of the Effective Date, the Debtor, pursuant to section

365 of the Bankruptcy Code, shall reject all of its executory contracts and unexpired leases except those that: (i) are the subject of motions to assume or reject pending on the Confirmation Date; (ii) were assumed or rejected before the Confirmation Date; (iii) are listed under Paragraph VIII.D.2 below; or (iv) become the subject of a dispute over the amount or manner of cure and for which the Debtor files a motion, at any time, to reject such contract or lease based upon the existence of such dispute; provided, however, that the Debtor shall not be required to assume or reject any executory contract or unexpired lease with any party that is a debtor under the Bankruptcy Code unless and until such contract or lease has been assumed or rejected by such other party. All contracts or leases not assumed or reserved hereby shall be deemed rejected.

b. Deadline to File Rejection Damage Claims: Each Person who is a party to a contract or lease rejected under the Plan must file, not later than thirty (30) days after the Confirmation Date, a proof of Claim for damages alleged to arise from the rejection of the applicable contract or lease or be forever barred from filing a Claim, or sharing in distributions under the Plan, related to such alleged rejection damages.

2. Assumption.

a. Leases and Contracts to be Assumed. The following is a non-exclusive list of the executory contracts and unexpired leases that shall be assumed by the Reorganized Debtor under the Plan as of the Confirmation Date (but subject to the occurrence of the Effective Date) pursuant to section 365 of the Bankruptcy Code, and the cure amounts necessary for such assumption and the adequate assurance of future performance provided by the assignee thereof. The Debtor reserves the right to amend the Plan and this Disclosure Statement to provide for the assumption of any contract or lease to which the Debtor is a party.

	Cure	Adequate Assurance of Future Performance
Commercial lease of Premises with Ralu Corp	No cure required.	See Debtor's cash flow projections related to feasibility of ongoing future payments.
Franchise Agreement with Pinch A Penny, Inc.	Cure provided in proposed Plan payments.	See Debtor's cash flow projections related to feasibility of ongoing future payments.

b. Deadline to Object to Cure Amounts. If prior to the Confirmation Date or such other date as the Bankruptcy Court may fix, a party to such an executory contract or unexpired lease listed on Exhibit "E" fails to file with the Bankruptcy Court and serve upon the attorneys for the Debtor an objection to the applicable cure amount or the adequate assurance proposed, then such party shall be forever barred from asserting any additional or other amounts against

the Debtor respecting such cure amount or requiring additional adequate assurance.

c. Method of Cure. At the election of the Reorganized Debtor, any monetary defaults under each executory contract and unexpired lease to be assumed under the Plan shall be satisfied pursuant to section 365(b)(1) of the Bankruptcy Code, in one of the following ways: (a) by payment of the default amount in Cash before the first anniversary of the Effective Date or such lesser period ordered by the Bankruptcy Court; or (b) on such other terms as may be agreed to by the parties to such executory contract or unexpired lease. If a dispute occurs regarding: (x) the cure amount; (y) the ability of the Assignee to provide adequate assurance of future performance under the contract or lease to be assumed; or (z) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving assumption.

E. Management of Reorganized Debtor.

Upon Confirmation of the Plan, Raymond E. Ibarra will continue as Vice President and general manager of the Reorganized Debtor with an expected compensation of approximately \$155,000.00 per year.

F. Post-Confirmation Disbursements

The Reorganized Debtor shall be solely responsible for effectuating all payments under the Plan.

To the extent the Reorganized Debtor requires representation post-Confirmation to effectuate the term of this Plan or resolve the pending claims objections, the Reorganized Debtor may elect to retain counsel for those purposes, but Ehrenstein Charbonneau Calderin shall not be obligated to act as counsel for the Reorganized Debtor. To the extent that professionals are retained post-confirmation, they shall be compensated by the revenue of the Reorganized Debtor, not from the Debtor or the cash that is available on the Effective Date of the Plan.

ARTICLE X. POSSIBLE CAUSES OF ACTION AFTER CONFIRMATION

A. The Debtor has reviewed its books and records and has identified the following potential causes of action to avoid transfers pursuant to 11 U.S.C. §§ 544, 547, 548, and 549 (“Avoidance Actions”):

1. To the extent that Ocean Bank contests Debtor’s proposed treatment of the Premises Loan Claim, a potential claim against Ocean Bank under 11 U.S.C. §§ 544 and 548 to avoid the Debtor’s obligations with respect to the Premises Loan.
2. To the extent that Claimant, Sylvio Rodriguez (POC #13) contests the Debtor’s proposed treatment of his Claim solely under Class 6, a potential claim against Sylvio Rodriguez under 11 U.S.C. § 547 to avoid a judgment obtained within 90 days prior to the Petition Date.
3. The Debtor and the Reorganized Debtor, however, reserve the right to pursue any Avoidance Actions should any become known prior to or following the Confirmation Hearing and Effective Date.

B. **Because all investigations and inquiries have not yet been completed, it is possible that there may be additional Causes of Action not mentioned herein and no party should assume that any release or discharge provision contained in the Plan or the Confirmation Order will bar or otherwise inhibit the Reorganized Debtor from taking any action to prosecute or enforce such additional Causes of Action, which the Debtor and Reorganized Debtor reserve the right to pursue.** Under the circumstances, it is not feasible or in the best interests of the Debtor’s Estate or its creditors to allow the continuing investigation to delay Confirmation of the Plan. Notwithstanding the foregoing, the Debtor is

not aware of any Claim or Cause of Action accruing to the Debtor except those listed above, other than collection of accounts receivables in the ordinary course of business, including any rights and claims appurtenant thereto.

ARTICLE XI. TAX IMPLICATIONS OF THE PLAN

The tax consequences of the implementation of the Plan to a specific Creditor will depend on a number of factors, including whether a Creditor's Claim constitutes a "security" for federal income tax purposes, whether a Creditor has already taken a deduction of loss with respect to its Claim and the timing of any distributions under the Plan. It is possible that certain Creditors will recognize a gain or income as a result of distributions under the Plan. There also may be state, local, or foreign tax considerations applicable to particular holders of Claims, none of which are discussed herein. **Each holder of a Claim or any other party in interest in this case is strongly urged to consult with their tax advisor regarding the federal, state, and local income and other tax consequences that the implementation of this Plan may have on them.**

ARTICLE XII. LIQUIDATION ANALYSIS

A plan proponent must demonstrate as a condition of confirmation, that each impaired Class of Claimholders will receive as much as it would receive in a Chapter 7 proceeding. A plan proponent must also demonstrate that the plan is "feasible," i.e., that confirmation of the plan is not likely to be followed by the liquidation or need for further financial reorganization of the Debtor.

Under Section 1129(a)(7) of the Bankruptcy Code, the Plan must provide that Creditors receive as much or more under the Plan than they would receive in a Chapter 7 liquidation of the Debtor. The Debtor asserts that all Creditors holding Allowed Claims will receive more

under the Plan than they would in liquidation. Attached as “**Exhibit C**” is the Debtor’s Schedules A and B, that demonstrate that as of the Petition Date the Debtor’s assets had an approximate value of \$588,700. The liquidation value of the Debtor’s assets is insufficient to satisfy even Allowed Secured Claims in full.

Attached as “**Exhibit D**” is Debtor’s most recent Monthly Operating Report, which demonstrates that Debtor has the ability to make payments required under the Plan and that payments under the Plan are feasible.

Attached as “**Exhibit E**” are 5-year cash flow Projections for the Reorganized Debtor, including the schedule of payments to the various classes of creditors and interested parties under the Plan.

ARTICLE XIII. MISCELLANEOUS

A. *Modification*

The Debtor reserves the right to revoke or withdraw the Plan in its sole discretion, at any time before the Confirmation Date, or, if for any reason the Plan cannot be consummated after the Confirmation Date, at any time up to and including the Effective Date. If the Plan is revoked and withdrawn, then (a) nothing contained herein shall be deemed to constitute a waiver or release of any Claims by or against the estate or to prejudice in any manner the rights of any person in any further proceedings in the Chapter 11 Case or otherwise; and (b) any provision of the Confirmation Order shall be null and void and all such rights of or against the estate shall exist as though the Plan had not been filed and no actions were taken to effectuate it.

The Debtor may modify the Plan, in its sole discretion, either pre- or post-confirmation in accord with the Bankruptcy Code, or, if for any reason the Plan cannot be consummated after the Confirmation Date, at any time up to and including the Effective Date.

B. *Confirmation Order Controls*

To the extent the Disclosure Statement is inconsistent with the Plan, the Plan shall control. To the extent that the Plan, the Disclosure Statement, or any agreement entered into between or among the Debtor and any third party is inconsistent with the Confirmation Order, the Confirmation Order shall control.

C. *Effectuating Documents and Further Transactions.*

The Debtor shall be authorized to execute, deliver, file, or record such documents, contracts, instruments, releases and other agreements, and take such other action as may be necessary to effectuate and further evidence the terms and conditions of the Plan. Debtor's counsel shall have no continuing duties post-confirmation other than to make the distributions required on the Effective Date unless otherwise agreed to by the Reorganized Debtor and counsel.

D. *Substantial Consummation of the Plan.*

Pursuant to the terms of the Plan, the Debtor believes that the Plan shall be deemed to be substantially consummated under 11 U.S.C. § 1101 on the Effective Date.

E. *Terms of the Plan are Binding.*

Pursuant to Section 1141 of the Bankruptcy Code, the Plan and all of its terms, when approved and confirmed by the Bankruptcy Court, shall be binding upon, including, without limitation, the Debtor, the Debtor's estate, all holders of Claims, whether Allowed or not, and their respective successors and assigns.

If, after the Confirmation Date, any term or provision of this Plan is determined to be unenforceable, the remaining terms and provisions of this Plan shall nonetheless continue in full force and effect.

F. ***Transfer Taxes Do Not Apply.*** The issuance, transfer or exchange of a security or the making or delivery of an instrument of transfer under this Plan, if any, including the execution or recording of any mortgage modification, security agreement and related note, shall be deemed to be free of any tax under any law imposing a stamp or similar tax pursuant to Section 1146(c) of the Bankruptcy Code.

ARTICLE XIV. RETENTION OF JURISDICTION BY THE BANKRUPTCY COURT

The Bankruptcy Court shall retain jurisdiction over these proceedings after the Confirmation Date of this Plan until the entry of the final decree pursuant to Bankruptcy Rule 3022 for the following purposes:

1. To enable the Debtor and the Reorganized Debtor to consummate the Plan and any amended or modified Plan and to resolve any disputes arising with respect thereto;
2. To enable the Debtor and the Reorganized Debtor to consummate any and all proceedings that it may bring prior to the entry of the Confirmation Order;
3. To determine all controversies relating to or concerning the classification, subordination, allowance, valuation, or satisfaction of Claims;
4. To liquidate or estimate for purposes of allowance all contested, contingent, or unliquidated Claims;
5. To determine the validity, extent, and priority of all liens, if any, against property of the estate;
6. To determine all assertions or an ownership interest in, the value of, or title to, any property of the estate;

7. To determine all applications for compensation and reimbursement and objections to Administrative Claims;

8. To determine all (1) adversary proceedings, contested or litigation matters brought before the Bankruptcy Court; and, (2) any and all claims or causes of action asserted by the Debtor;

9. Without limiting the generality of the preceding paragraph, to determine any avoidance action brought by the Debtor;

10. To determine all controversies arising out of any purchase, sale, or contract made or undertaken by the Debtor prior to the Confirmation Date;

11. To enforce all agreements assumed, if any, and to recover all property of the estate, wherever located;

12. To determine any tax liability of the estate in connection with the Plan, actions taken, distributions, or transfers made thereunder;

13. To enforce any and all releases and injunctions created pursuant to the terms of the Plan;

14. To modify the Plan or to remedy any defect or omission or reconcile any inconsistencies in the Plan either before or after the entry of the Confirmation Order;

15. To hear and determine all controversies, suits, and disputes that may arise in connection with the interpretation or enforcement of the Plan;

16. To make such orders as are necessary or appropriate to carry out the provisions of the Plan; and

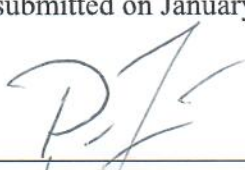
17. To enter a Final Decree pursuant to Bankruptcy Rule 3022.

ARTICLE XV. RECOMMENDATION OF CONFIRMATION

The Debtor believes that Confirmation of the Plan is in the best interests of the Creditors and the Estate because confirmation of the Plan will enable Creditors to receive higher distributions under the Plan than they would in the event the case were converted to Chapter 7, and will further result in the emergence of a viable Reorganized Debtor. Therefore, the Debtor urges all Holders of impaired Claims to cast a ballot voting in favor of the Plan on or before _____.

Respectfully submitted on January 5, 2018

By:



Raymond E. Ibarra
Vice President of Aqua Life, Corp.

By:

/s/ Jacqueline Calderin

JACQUELINE CALDERIN
Florida Bar Number 134414
TAMARA VAN HEEL
Florida Bar Number 107104
Attorneys for the Debtor

ARTICLE XV. RECOMMENDATION OF CONFIRMATION

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Respectfully submitted on January 5, 2018

By: _____
Raymond E. Ibarra
Vice President of Aqua Life, Corp.

By: /s/ Jacqueline Calderin
JACQUELINE CALDERIN
Florida Bar Number 134414
TAMARA VAN HEEL
Florida Bar Number 107104
Attorneys for the Debtor

Exhibit “A”

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
www.flsb.uscourts.gov**

In re:

AQUA LIFE CORP. d/b/a PINCH A
PENNY #43,

Case No: 17-15918-BKC-RAM

Chapter 11

Debtor. _____ /

**PLAN OF REORGANIZATION BY
AQUA LIFE CORP. d/b/a PINCH A PENNY #43**

Submitted on January 5, 2018 by:

**EHRENSTEIN CHARBONNEAU CALDERIN
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PLAN OF REORGANIZATION

Debtor in Possession, AQUA LIFE, CORP. d/b/a PINCH A PENNY #43 (the “Debtor”), by and through undersigned counsel, submits and proposes the following Plan of Reorganization (the “Plan”) pursuant to 11 U.S.C. § 1121:

ARTICLE I. DEFINITIONS

A. **Defined Terms.** Except as otherwise provided in this Plan, all terms used herein shall have the meanings ascribed to such terms under the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules for the Southern District of Florida (the “Local Rules”). For purposes of this Plan, except as otherwise expressly provided or unless the context otherwise requires, all capitalized terms not otherwise defined shall have the meanings assigned to them in this Section of the Plan. The capitalized terms set forth below when used in this Disclosure Statement and Plan of Reorganization shall have the following meanings:

1.1. “**Administrative Claim**” shall mean a Claim for payment of costs or expenses of administration specified in Sections 503(b) and 507(a)(1) of the Bankruptcy Code, incurred after the Petition Date through the Confirmation Date, including without limitation: (i) the actual, necessary costs and expenses of preserving the Debtor’s estate incurred after the Petition Date; (ii) Professional Claims; and (iii) all fees and charges assessed against the Debtor’s estate pursuant to Section 1930 of Title 28 of the United States Code.

1.2. “**Allow,**” “**Allowed,**” “**Allowance**” or words of similar meaning shall mean with respect to a Claim against the Debtor’s estate: (i) that no objection has been interposed within the applicable period of limitation fixed by this Plan or by the Bankruptcy Court and that such period of limitation has expired; or (ii) that the Claim has been allowed for purposes of payment

by an order of the Bankruptcy Court that is no longer subject to appeal or certiorari and as to which no appeal or certiorari is pending.

1.3. “Administrative Expense Claim” means a Claim arising from the ordinary course of the Debtor’s business and entitled to priority under section 503(b)(1)(A) of the Bankruptcy Code.

1.4. “Allowed Claim” means a Claim against the Debtor (i) allowed by a Final Order, (ii) scheduled as liquidated, undisputed, and non-contingent by the Debtor in its Schedules of Assets and Liabilities filed with the Bankruptcy Court, as they may be amended or supplemented, or (iii) timely filed with the Clerk of the Bankruptcy Court and to which no objection has been made to the allowance thereof within a time fixed by the Bankruptcy Court and the Claim is not otherwise a Disputed Claim.

1.5. “Allowed Secured Claim” shall mean a Claim pursuant to Section 506(a) of the Bankruptcy Code that is secured by a lien on property in which the Debtor has an interest or that is subject to set-off under Section 553 of the Bankruptcy Code, to the extent of the value of such property or to the extent of the amount subject to such set off, as the case may be.

1.6. “Allowed Unsecured Claim” means an Allowed Claim that arose or that is deemed to have arisen prior to the filing of the petition commencing this Case and as to which the Claimant has not asserted, or as to whom it is determined by Final Order does not hold, a valid, perfected, and enforceable lien, security interest, or other interest in or encumbrance against property of the Debtor or a right of setoff to secure the payment of such Claim, but excluding unsecured Claims that may previously have been paid in this Case pursuant to agreements approved by the Bankruptcy Court.

1.7. “Aqua Life” shall mean the Debtor.

1.8. “Assets” shall mean the aggregate assets, of any kind, of the Debtor and its estate as more specifically defined in Section 541 of the Bankruptcy Code.

1.9. “Avoidance Action” shall mean any potential action under Sections 544, 547, 548, and 549 of the Bankruptcy Code to avoid or recover property or transfers.

1.10. “Ballot” shall mean the ballot accompanying this Plan or order approving the Disclosure Statement, if separately rendered, upon which holders of impaired Claims entitled to vote on this Plan shall indicate their acceptance or rejection of this Plan in accordance with the instructions regarding voting.

1.11. “Bankruptcy Code” or “Code” shall mean the Bankruptcy Reform Act of 1978, as amended, Title 11, United States Code, which governs the Chapter 11 Case of the Debtor.

1.12. “Bankruptcy Court” or “Court” shall mean the United States Bankruptcy Court for the Southern District of Florida, Miami Division, or any other court exercising competent jurisdiction over the Chapter 11 Case or any proceeding arising in or related to the Chapter 11 Case.

1.13. “Bankruptcy Rules” shall mean the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court (including any applicable local rules of the United States District Court for the Southern District of Florida), as now in effect or hereafter amended.

1.14. “Business Day” shall mean a day other than a Saturday, Sunday, or legal holiday as such term is defined in Bankruptcy Rule 9006(a) .

1.15. “Cash” shall mean cash or cash equivalents, including, but not limited to, checks, bank deposits, proceeds or other similar items.

1.16. “Cause(s) of Action” shall mean any and all causes of action to recover funds for the benefit of the estate.

1.17. “Chapter 11 Case” or “Case” shall mean the proceeding under Chapter 11 of the Bankruptcy Code under case number 17-15918-BKC-RAM.

1.18. “Claim” shall have the meaning provided for such term in Section 101(5) of the Bankruptcy Code.

1.19. “Claimant,” “Claimholder,” or “Creditor” shall mean the holder of a Disputed Claim or Allowed Claim, as the case may be.

1.20. “Claims Bar Date” means September 18, 2017, which is the date set by the Bankruptcy Court as the last day for filing a proof of claim for all creditors except a governmental units against the Debtor, or such other date as the Court may set.

1.21. “Claim Objection Deadline” shall mean the date set by order of the Bankruptcy Court (without notice or hearing) for objecting to Claims against the Estate.

1.22. “Class” shall mean a group of Claims or Equity Interests consisting of Claims or Equity Interests that are substantially similar to each other as classified pursuant to the Plan in accordance with Section 1122 of the Bankruptcy Code.

1.23. “Collateral” shall mean with respect to any particular Secured Creditor, any and all of the Debtor’s assets which are security for the Claims asserted as Secured Claims by the particular Creditor.

1.24. “Confirmation” or “Confirmation Date” shall mean the date on which the Confirmation Order is entered on the Bankruptcy Court’s docket.

1.25. “Confirmation Hearing” shall mean the hearing conducted by the Bankruptcy Court under Section 1128 of the Bankruptcy Code to consider confirmation of this Plan in accordance with Section 1129 of the Bankruptcy Code, as may be continued from time to time.

1.26. “Confirmation Order” shall mean the Final Order of the Bankruptcy Court confirming this Plan pursuant to Section 1129 of the Bankruptcy Code.

1.27. “Creditor” shall mean any person or entity that is a holder of a Claim against the Debtor.

1.28. “Debtor” shall mean Aqua Life, Corp. d/b/a Pinch A Penny #43.

1.29. “Disclosure Statement” shall mean the Disclosure Statement in Support of Plan of Reorganization proposed by Debtor pursuant to Section 1125 of the Bankruptcy Code as such Disclosure Statement may be amended, modified, or supplemented from time to time (and all exhibits and schedules attached thereto or referred to therein).

1.30. “Disputed Claim” shall mean: (i) a liability scheduled on the Schedules or the Amended Schedules as disputed, contingent, or unliquidated; or (ii) a timely filed proof of Claim against which an objection is pending, or is filed within the deadline provided in this Plan and which Claim has not been Allowed by order of the Bankruptcy Court.

1.31. “Disputed Claims Reserve” means a reserve of cash, if such becomes necessary, to be disbursed pursuant to this Plan and established pursuant to this Plan for Disputed Claims in each Class of Claims that will receive cash under this Plan.

1.32. “ECC” shall mean Ehrenstein Charbonneau Calderin, Debtor’s bankruptcy counsel.

1.33. “Effective Date” shall mean the date on which distributions to Creditors shall commence after the entry of the Confirmation Order. The Effective Date in this case shall take place on the later of thirty (30) days after the entry of the Confirmation Order or April 15, 2018.

1.34. “Estate” means the estate created by Section 541 of the Bankruptcy Code upon the Debtor’s filing of a voluntary petition with the Bankruptcy Court in this Case.

1.35. “Estate Claims” shall mean claims asserted by the Debtor on behalf of the Estate, against any third party whether under the Bankruptcy Code or other applicable law.

1.36. “Equity Interest” shall mean a share of stock, warrant or right, other than a right to convert, to purchase, sell, or subscribe to a share, security, or interest in the Debtor, as more specifically defined in Section 101(16) of the Bankruptcy Code.

1.37. “Executory Contracts” shall mean all contracts, oral or written, to which the Debtor is a party and which are executory within the meaning of Section 365 of the Bankruptcy Code.

1.38. “Final Order” means an order or judgment of the Bankruptcy Court which has not been reversed, stayed, modified or amended and (i) as to which the time to appeal or seek reconsideration or rehearing thereof has expired; (ii) in the event a motion for reconsideration or rehearing is filed, such motion shall have been denied by an order or judgment of the Bankruptcy Court; or (iii) in the event an appeal is filed and pending, a stay pending appeal has not been entered; provided, however that with respect to an order or judgment of the Bankruptcy Court allowing or disallowing a Claim, such order or judgment shall have become final and nonappealable; provided further that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or analogous rule under the Bankruptcy Rules, may be filed with respect to such order or judgment shall not cause such order or judgment to not be a Final Order.”

1.39. “Final Report” shall mean the Final Report on Distribution and Request for Entry of Final Decree Closing Case to be filed by the Debtor.

1.40. “General Unsecured Claim” shall mean any Claim against the estate of the Debtor other than an Administrative Claim, a Secured Claim, or a Priority Claim.

1.41. “Governmental Unit” shall have the meaning set forth in Section 101(27) of the Bankruptcy Code.

1.42. “Holder” shall mean a creditor of the estate whose claim is not a Disputed Claim and who is entitled to vote on the Plan.

1.43. “Impaired” shall mean that the Holder of an Allowed Claim will not receive a one hundred (100%) percent distribution on account of such Claim on the Effective Date.

1.44. “Insiders” shall have the meaning given such term in Section 101(31) of the Bankruptcy Code.

1.45. “Lien” means any charge against or interest in property to secure payment of an Allowed Claim, including, without limitation, any judicial lien, security interest, mortgage, deed of trust, or statutory lien as defined in the Bankruptcy Code or in any applicable state or federal law.

1.46. “Nissan Motors” shall mean the Nissan Motors Acceptance Corporation.

1.47. “Petition Date” shall mean May 10, 2017, the date on which the Debtor filed a voluntary petition under Chapter 11 of the Bankruptcy Code commencing this Case.

1.48. “Pinch A Penny” shall refer to Pinch A Penny, Inc., the Debtor’s franchisor.

1.49. “Plan” shall mean this Plan of Reorganization in its entirety, together with all addenda, exhibits, schedules, and other attachments hereto, in its present form or as it may be modified, amended, or supplemented from time to time.

1.50. “Plan Documents” shall mean the combined Disclosure Statement and the Plan along with any referenced exhibits thereto.

1.51. “Plan Fund” means such sums that the Debtor will contribute for payment of Allowed Claims under this Plan.

1.52. “Plan Payment” means disbursements contemplated in the Plan.

1.53. “Plan Period” shall mean the period of time between entry of the Confirmation Order and the last payment due under the Plan.

1.54. “Premises” shall mean the location from where the Debtor principally operates its business, located at 11035 Bird Road, Miami, Florida 33165.

1.55. “Premises Loan” means the loan made by Ocean Bank to Ralu Corp. and Aqua Life for purposes of financing the acquisition by Ralu Corp. of the Premises.

1.56. “Principals” shall mean collectively, Luis F. Ibarra, Ana Ibarra, Luis E. Ibarra, and Raymond Ibarra as shareholders of the Debtor.

1.57. “Priority Claim” shall mean a Claim entitled to priority under Section 507 of the Bankruptcy Code.

1.58. “Professional” shall mean a person or entity (a) employed in the Chapter 11 Case pursuant to a Final Order in accordance with Sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code or (b) for which compensation and reimbursement has been allowed by the Bankruptcy Court pursuant to Section 503(b)(4) of the Bankruptcy Code.

1.59. “Professional Claim” shall mean the Claim of any legal counsel, accountant, consultant, financial advisor, or other Professional entitled to such Claim pursuant to Sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code for services rendered before the Effective Date.

1.60. “Ralu Corp.” means Ralu Corporation, a Florida corporation owned by the Principals.

1.61. “Reorganized Debtor” shall mean the Debtor in its restructured and reorganized form as of the entry of the Confirmation Order.

1.62. “Scheduled” means as set forth in the Debtors’ Schedules of Assets and Liabilities.

1.63. “Schedules” or “Amended Schedules” shall mean the Schedules and any Amended Schedules filed or which may be filed by the Debtor in this Chapter 11 Case.

1.64. “Secured Creditor” shall mean a Creditor that is a holder of a Secured Claim whether allowed or disputed, as the case may be, against the Debtor.

1.65. “Secured Creditors” shall mean collectively, Pinch A Penny, Nissan Motors, Ocean Bank, and Wells Fargo.

1.66. “United States Trustee” shall mean the Assistant United States Trustee for the Southern District of Florida.

1.67. “Unliquidated Claims” shall include all Claims scheduled as such by the Debtor and any Claim filed by Claimant without a specific dollar amount identified.

1.68. “Wells Fargo” shall refer to Wells Fargo Commercial Distribution Finance, LLC.

B. Undefined Terms. A term used but not defined herein shall have the meaning given to it by the Bankruptcy Code or the Bankruptcy Rules, if used therein.

ARTICLE II. CLASSIFICATION OF CLAIMS AND INTERESTS

<u>CLASSIFICATION</u>	<u>CLASS DESCRIPTION</u>	<u>IMPAIRMENT</u>	<u>VOTE ENTITLEMENT</u>
Unclassified	Administrative Claims and Administrative Expense Claims	Not impaired	Not entitled to vote.
Class 1	Nissan Allowed Secured Claim	Impaired	Entitled to vote.
Class 2	Pinch A Penny Allowed Secured Claim	Impaired	Entitled to vote

<u>CLASSIFICATION</u>	<u>CLASS DESCRIPTION</u>	<u>IMPAIRMENT</u>	<u>VOTE ENTITLEMENT</u>
Class 3	Ocean Bank Claims, consisting of: 3a. Ocean Bank Line of Credit Allowed Secured Claim; and 3b. Ocean Bank Premises Loan Claim.	Impaired	Entitled to vote.
Class 4	Wells Fargo Allowed Secured Claim	Impaired	Entitled to vote.
Class 5	Allowed Convenience Class Claims	Impaired	Entitled to vote.
Class 6	Allowed General Unsecured Claims	Impaired	Entitled to vote.
Class 7	Equity Interests of the Debtor	Not impaired	Not entitled to vote.

ARTICLE III.
TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

General Matter Regarding Classification and Treatment of Claims. Except to the extent the Holder of an Allowed Claim against or Allowed Equity Interest in the Debtor agrees to accept different but lesser treatment, the treatment of Allowed Claims and Allowed Equity Interests shall be as follows:

A. Administrative Claims. Administrative Claims include claims for costs or expenses of administering the Debtor's case, which are allowed under Section 503(b) of the Bankruptcy Code, fees payable to the Clerk of the Bankruptcy Court and the Office of the United States Trustee that were incurred during the course of the Case, and Professional Claims. No motion or application is required to fix fees payable to the Clerk's Office or the Office of the United States Trustee, as those fees are determined by statute. The Bankruptcy Code requires that Allowed Administrative Claims be paid on the Effective Date, unless a particular creditor agrees to different treatment. All fees payable pursuant to section 1930 of Title 28 of the United States Code, as determined by the Bankruptcy Court at the Confirmation Hearing, shall be paid

on the Effective Date. All Allowed Administrative Claims shall be paid in full on or before the Effective Date of the Plan pursuant to the terms set forth in the Disclosure Statement.

B. Administrative Expense Claims. Administrative Expense Claims are claims that arise in the ordinary course of the Debtor's business that are entitled to priority under section 503(b)(1)(A) of the Bankruptcy Code. The Reorganized Debtor will assume all Administrative Expense Claims and will continue to pay those Claims in the ordinary course of business pursuant to the terms that existed between the Debtor and the Holder of an Allowed Administrative Expense Claim prior to Confirmation.

C. Class 1. Nissan Allowed Secured Claim. On the Effective Date, Nissan Motors shall receive a new note in the amount of the balance due as of the Effective Date, secured by the vehicle's title. The Debtor anticipates the new note will be in the approximate amount of \$13,000.00, and shall bear interest at 3.5% per annum, fully amortized over four (4) years, and payable in forty-eight (48) equal monthly installments, commencing on or before the Effective Date. Class 1 is Impaired and entitled to vote.

D. Class 2. Pinch A Penny Allowed Secured Claim. On the Effective Date, Pinch A Penny shall receive a new note, secured by its Collateral, in the amount of Four Hundred Forty-Three Thousand Eighteen Dollars and 00/100 (\$443,018.00), which shall bear interest at 3.5% per annum, fully amortized over four (4) years, and payable in forty-eight (48) monthly installments of \$9,904.11, commencing on or before the 10th day of the month following the Effective Date. The Allowed Pinch A Penny Claim is guaranteed by Insiders of the Debtor. As such, nothing in the Plan or Confirmation Order shall prevent the Insiders of the Debtor from negotiating other payment from non-estate funds. Class 2 is Impaired and entitled to vote.

E. Class 3. Ocean Bank Claims.

- i. **Class 3a. Ocean Bank Line of Credit Allowed Secured Claim.** On the Effective Date of the confirmed Plan, the Reorganized Debtor will provide Ocean Bank with a note, secured by its Collateral, in the amount equal to \$210,000.00 (less any principal paid down during the pendency of the Chapter 11 Case), amortized over a ten (10) year period at 3.5% per annum, and to be paid in thirty-five (35) monthly installments of Two Thousand, Seventy-Six Dollars and 60/100 (\$2,076.60), for thirty-five (35) months with a balloon payment at month 36 or, at the Debtor's option, extended for another 36 month term, with 35 monthly payments and a balloon payment at month 72, commencing on or before the 10th day of the month following the Effective Date, and which new note will be subject, in all respects to the payment schedule set forth herein. Class 3a is Impaired and entitled to vote.
- ii. **Class 3b. Ocean Bank Premises Loan Claim.** The Premises Loan Claim of Ocean Bank will continue to be serviced by Ralu Corp. in the ordinary course of business and the Debtor shall be discharged from any obligation arising from the Premises Loan. Class 3b is Impaired and entitled to vote.

F. Class 4. Wells Fargo Allowed Secured Claim. The Debtor has continued to service the Wells Fargo obligation pursuant to the Court's *Final Order Authorizing Debtor to Use Cash Collateral and Finding Secured Creditors are Adequately Protected in Connection Therewith* [ECF #63] (the "Cash Collateral Order") and the agreed Order extending the term thereof [ECF #120]. The Debtor shall continue to honor and abide by the terms set forth in the Cash Collateral Order on account of post-Confirmation sales of Wells Fargo's Collateral. With

respect to the sums due for unpaid inventory sold pre-petition, the Debtor shall make two (2) equal consecutive monthly payments commencing on or before the Effective Date for the first payment and the second payment to be made on or before the 10th day of the following month. Wells Fargo shall retain its lien on its Collateral. Class 4 is Impaired and entitled to vote.

G. Class 5. Convenience Claims. Allowed Unsecured Claims of \$5,000.00 or less (or those Creditors who opt into Class 5 by so designating on their respective ballot and limiting their Allowed Claim to \$5,000.00), shall receive a distribution equal to one hundred percent (100%) of each Allowed Class 5 Claimholder's Claim, not to exceed Five Thousand Dollars and 00/100, in two (2) equal consecutive monthly payments commencing on or before the Effective Date for the first payment and the second payment to be made on or before the 10th day of the following month. Class 5 is Impaired and entitled to vote.

H. Class 6. Allowed General Unsecured Claims. The Reorganized Debtor shall make four consecutive annual payments of \$10,000.00 each to be disbursed on a *pro rata* basis to Holders of Allowed Class 6 General Unsecured Claims with the first payment due on or before the Effective Date, and thereafter for every year on the same calendar day. To the extent that the Reorganized Debtor elects to prepay any scheduled payments under the Plan, a discount will be applied as follows: a 15% reduction for payments made in full in year one; a 10% reduction for payments in full made in year two; and a 5% reduction for payments in full made in year three. Class 6 is Impaired and entitled to vote.

I. Class 7. Equity Interests of the Debtor. Class 7 consists of Equity Interests in the Debtor of (i) Ana Ibarra (25 ½%); (ii) Luis E. Ibarra (24 ½%); (iii) Luis F. Ibarra (25 ½%); and (iv) Raymond E. Ibarra (24 ½%). On the Effective Date, the Equity Interests will be retained by the Principals in the amounts held prior to the Petition Date

ARTICLE IV.
ACCEPTANCE OR REJECTION OF PLAN

A. **Voting Classes.** Each holder of an Allowed Claim in Classes 1, 2, 3, 4, 5, and 6 shall be entitled to vote to accept or reject this Plan.

B. **Presumed Acceptance of Plan.** Class 7 is conclusively presumed to have accepted this Plan.

ARTICLE V.
FUNDING AND IMPLEMENTATION OF THIS PLAN

A. **Vesting of Property of the Estate.** On the Effective Date, property of the Debtor not otherwise disposed of under the Plan, shall vest with the Reorganized Debtor

B. **Sources of Funding Plan Payments.** The Plan shall be funded by a Plan Fund consisting of: (i) funds on deposit in the Debtor's account on the Effective Date, (ii) future revenues from the business operations and receivables of the Debtor and the Reorganized Debtor following confirmation of the Plan, and (iii) additional new value contributed by the Principals. The Court previously authorized the Principals of the Debtor to lend the Debtor up to \$300,000.00 from the Principals' personal assets as may be needed for operations (the "DIP Loan") [ECF # 112]. For purposes of funding the obligations under the Plan, the Principals have agreed to waive repayment of any obligations due under the DIP Loan, which sums shall be construed as the Principals' new value contribution in exchange for retention of their Equity Interests.

C. **The Plan Fund.** The Plan Fund will commit sufficient sums to pay 100% of Allowed Convenience Claims and a total of Forty Thousand Dollars (\$40,000.00) to be paid in 4 annual installments of Ten Thousand Dollars and 00/100 (\$10,000.00) each to be distributed *pro*

rata to Class 6 the “GUC Payments”). The Debtor estimates that the GUC Payments will result in a distribution to general unsecured claims of approximately one (1%)¹ percent.

D. Structure of the Reorganized Debtor. The Reorganized Debtor will retain and be vested in all property of the Estate, except property that is to be disposed of as provided herein, executory contracts which are rejected pursuant to this Plan, and property transferred to Creditors of the Debtor pursuant to the terms of this Plan. The Estate property retained by the Reorganized Debtor shall be used by the Reorganized Debtor in the ordinary course of its business. The Reorganized Debtor shall be a Florida Corporation and Raymond Ibarra will continue as Vice President and will oversee the day-to-day operations of the Reorganized Debtor with an expected compensation of \$155,000.00 per year.

E. Debtor’s Operation Prior to Confirmation. On or prior to the Confirmation Date, the Debtor shall continue to operate its business, escrow required property taxes, if applicable, and pay its vendors and service providers in the ordinary course of business. In addition, the Debtor shall continue to comply with the various other Orders entered by the Bankruptcy Court during the course of its Case.

F. Events Occurring on or after the Effective Date. The following events shall occur on or after the Effective Date: The Debtor shall tender any initial payments due to Creditors holding Allowed Administrative Claims and shall make such other payments on the Effective Date as are provided for in this Plan and other orders of this Court. All property of the Debtor and the Debtor’s Estate shall vest in the Reorganized Debtor, and the Reorganized Debtor shall continue operating in the ordinary course of business.

¹ This is an estimate based on information reasonably available to the Debtor as of the date herein and prior to any resolutions reached in the context of claims allowance process. The projected percentage of distribution is not intended to be a guarantee.

G. Documents. All necessary documents for the implementation of this Plan shall be executed and delivered by the Debtor, when possible, on or before the Effective Date. To the extent that the Debtor or any party in interest herein is unable to agree on the form or substance of such documents, such unresolved issues shall be submitted to the Court. Upon execution and delivery, all such documents shall be binding on the Debtor and Reorganized Debtor and all other parties subject to such documents.

H. Payments. On or as soon as practicable after the Effective Date, the Debtor shall commence payment of all amounts required to be paid on the Effective Date and according to the schedules provided in Article III of this Plan.

I. Causes of Action. Except to the extent any rights, Claims, Causes of Action defenses, and counterclaims are expressly and specifically released in connection with this Plan or in any settlement agreement approved during the Case: (i) any and all Causes of Action or Claims accruing to the Debtor or the Estate shall remain assets of and vest in the Reorganized Debtor whether or not litigation relating thereto is pending on the Effective Date, and whether or not any such Claims or Causes of Action have been listed or referred to in the Plan, the Disclosure Statement, or any other document filed with the Court, and the Debtor does not waive, release, relinquish, forfeit, or abandon (nor shall it be estopped or otherwise precluded or impaired from asserting) any Claims, Causes of Action, or defenses that constitute property of the Estate.

J. Possible Causes of Action After Confirmation. The Debtor has reviewed its books and records and has identified the following potential causes of action to avoid transfers pursuant to 11 U.S.C. §§ 544, 547, 548, and 549 (“Avoidance Actions”):

- a. To the extent that Ocean Bank contests Debtor's proposed treatment of the Premises Loan Claim, a potential claim against Ocean Bank under 11 U.S.C. §§ 544 and 548 to avoid the Debtor's obligations with respect to the Premises Loan.
- b. To the extent that Claimant, Sylvio Rodriguez (POC #13) contests the Debtor's proposed treatment of his Claim solely under Class 6, a potential claim against Sylvio Rodriguez under 11 U.S.C. § 547 to avoid a judgment obtained within 90 days prior to the Petition Date.
- c. The Debtor and the Reorganized Debtor, however, reserve the right to pursue any Avoidance Actions should any become known prior to or following the Confirmation Hearing and Effective Date.

Because all investigations and inquiries have not yet been completed, it is possible that there may be additional Causes of Action not mentioned herein and no party should assume that any release or discharge provision contained in the Plan or the Confirmation Order will bar or otherwise inhibit the Reorganized Debtor from taking any action to prosecute or enforce such additional Causes of Action, which the Debtor and Reorganized Debtor reserve the right to pursue.

K. Reservation of Rights Under Section 1129(b). The Debtor expressly reserves the right, pursuant to Section 1129(b) of the Bankruptcy Code, to request the Court to confirm this Plan if all of the applicable requirements of Section 1129(a) of the Bankruptcy Code have been met, other than those of Section 1129(a)(8). In connection with such a request, the Debtor may seek permission to modify the Plan. Further, the Debtor reserves the right, pursuant to

Section 1126(e) of the Bankruptcy Code, to request that the Court strike any rejection of the Plan by any Holder of a Claim where such rejection is not made in good faith.

L. No Waiver of Claims: Neither the failure to list a Claim in the Schedules filed by the Debtor, the failure of the Debtor or any other Person to object to any Claim for purposes of voting, the failure of the Debtor or any other person to object to a Claim or Administrative Expense before Confirmation or the Effective Date, the failure of any person to assert a Claim or Cause of Action before Confirmation or the Effective Date, the absence of a proof of Claim having been filed with respect to a Claim, nor any action or inaction of the Debtor or any other person with respect to a Claim or Administrative Expense, other than a legally effective express waiver or release, shall be deemed a waiver or release of the right of the Debtor before or after solicitation of votes on the Plan or before or after Confirmation or the Effective Date to (a) object to or examine such Claim or Administrative Expense, in whole or in part or (b) retain, assign, or exclusively assert, pursue, prosecute, utilize, otherwise act or otherwise enforce any Claim or Cause of Action against the holder of any such Claim.

M. Disputed Claims. At the time the Debtor distributes payment to a Class in which a member holds a Disputed Claim, the Debtor shall deposit into an escrow account the amount to which a Disputed Claimant would be entitled if its Claim were allowed in full. Within thirty (30) days after a Disputed Claim becomes an Allowed Claim, the *pro rata* distribution which should have been disbursed to that Claimant had such Claim been an Allowed Claim on the date of distribution shall be paid to such Claimant. Once all disputed Claims have been adjudicated, to the extent that the amounts reserved for payment relating to those Claims exceed the amount of such Claims as ultimately Allowed, such excess shall be returned to the Reorganized Debtor.

N. **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 non-appealable Final Order.

O. **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.

P. **Post-Effective Date Fees and Expenses.** From and after the Effective Date, the Reorganized Debtor shall, in the ordinary course of its business, be authorized to pay the reasonable fees and expenses of Professionals thereafter incurred, including, without limitation, those fees and expenses incurred in connection with the implementation and consummation of the Plan.

Q. **Determination of Tax Liability.** The Debtor or Reorganized Debtor, as the case may be, may seek determination of any tax liabilities pursuant to 11 U.S.C. § 505.

ARTICLE VI.

PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. **Rejected Executory Contracts and Unexpired Leases.** On the Confirmation Date, but subject to the occurrence of the Effective Date, the Debtor, pursuant to section 365 of the Bankruptcy Code, shall reject all of its executory contracts and unexpired leases except those that: (i) are the subject of motions to assume or reject pending on the Confirmation Date; (ii) were assumed or rejected before the Confirmation Date; (iii) are listed under Section B below; or (iv) become the subject of a dispute over the amount or manner of cure and for which the Debtor files a motion, at any time, to reject such contract or lease based upon the existence of such dispute; provided, however, that the Debtor shall not be required to assume or reject any executory contract or unexpired lease with any party that is a debtor under the Bankruptcy Code

unless and until such contract or lease has been assumed or rejected by such other party. All contracts or leases not assumed or reserved hereby shall be deemed rejected.

Holders of Claims resulting from rejection pursuant to Section 365 of the Bankruptcy Code must file, not later than thirty (30) days after the Confirmation Date, a proof of Claim for damages alleged to arise from the rejection of the applicable contract or lease. **THE FAILURE TO FILE SUCH REJECTION CLAIMS SHALL FOREVER BAR SUCH CLAIMS AND THE HOLDERS THEREOF SHALL NOT BE ENTITLED TO ANY DISTRIBUTION UNDER THIS PLAN.**

B. Assumed Executory Contracts and Unexpired Leases. The following is a non-exclusive list of the executory contracts and unexpired leases that shall be assumed by the Reorganized Debtor under the Plan as of the Confirmation Date (but subject to the occurrence of the Effective Date) pursuant to section 365 of the Bankruptcy Code, and the cure amounts necessary for such assumption and the adequate assurance of future performance provided by the assignee thereof.

Commercial lease of Premises with Ralu Corp.	No cure required.
Franchise Agreement with Pinch A Penny	Cure provided in proposed Plan payments.

The Debtor reserves the right to amend the Plan to provide for the assumption of any contract or lease to which the Debtor is a party and to file motions for the assumption or rejection of any executory contract or unexpired lease at any time prior to the Confirmation Date and to prosecute any such motion to entry of a Final Order anytime thereafter.

ARTICLE VII.
REQUEST FOR CONFIRMATION UNDER 11 U.S.C. § 1129(B)

In the event any Impaired Class of Claims or Equity Interests does not accept the Plan, the Debtor requests that the Court nevertheless confirm the Plan under the provisions of Section 1129(b) of the Bankruptcy Code.

ARTICLE VIII.
GENERAL PROVISIONS

A. Definitions and Rules of Construction. The definitions and rules of construction set forth in Sections 101 and 102 of the Bankruptcy Code shall apply when terms defined or construed in the Bankruptcy Code are used in this Plan, and they are supplemented by the definitions in Article I.

B. Effective Date of Plan. The Effective Date in this case shall take place on the later of thirty (30) days after the entry of the Confirmation Order or April 15, 2018. If a stay of the Confirmation Order is in effect on that date, the Effective Date will be the first business day after that date on which no stay of the Confirmation Order is in effect, provided that the Confirmation Order has not been vacated.

C. 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.

D. 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.

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

F. **Controlling Effect.** Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy 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.
DISCHARGE, RELEASES, AND INJUNCTIONS

A. **Discharge of Debt.** Upon the Effective Date, the Debtor shall be fully and completely discharged to the fullest extent permitted by Sections 1141 and 524 of the Bankruptcy Code, from all Claims, debts, and liabilities against the Debtor arising before the Effective Date, except as specifically provided for by the Plan.

B. **Releases.** As of the Effective Date, except for the Debtor's express obligations respecting distributions herein and Claims reserved by the Debtor to be pursued under the Plan, the Debtor and the Reorganized Debtor, and their respective present and former managing members, officers and directors, parents, subsidiaries, predecessors, successors, employees, partners, principals, professionals, and their respective heirs, executors, administrators, and assigns, are hereby released and discharged from any and all claims, causes of action, demands, liabilities, losses, damages, whether known or unknown, under federal, state or other law, that arose after the Petition Date and prior to the Effective Date in connection with any matter arising from or relating to the Debtor, excepts for any acts or omissions resulting from fraud or gross negligence.

C. **Injunction.** Commencing on the Effective Date, all persons who hold or who have held a Claim or Equity Interest in the Debtor shall be permanently enjoined from commencing or continuing any action, employment of process, or act to collect, offset, avoid or

recover any Claim against the Debtor or the Reorganized Debtor, except as otherwise provided under the Plan.

ARTICLE X.
RETENTION OF JURISDICTION BY THE BANKRUPTCY COURT

The Bankruptcy Court shall retain jurisdiction of these proceedings after the Confirmation Date of this Plan until the entry of a the final decree pursuant to Bankruptcy Rule 3022 for the following purposes:

- (a) To enable the Debtor and the Reorganized Debtor to consummate the Plan and any amended or modified Plan and to resolve any disputes arising with respect thereto;
- (b) To enable the Debtor and the Reorganized Debtor to consummate any and all proceedings that it may bring prior to the entry of the Confirmation Order;
- (c) To determine all controversies relating to or concerning the classification, subordination, allowance, valuation, or satisfaction of Claims;
- (d) To liquidate or estimate for purposes of allowance all contested, contingent, or unliquidated Claims;
- (e) To determine the validity, extent, and priority of all liens, if any, against property of the estate;
- (f) To determine all assertions or an ownership interest in, the value of, or title to, any property of the estate;
- (g) To determine all applications for compensation and reimbursement and objections to Administrative Claims;
- (h) To determine all (1) adversary proceedings, contested or litigation matters brought before the Bankruptcy Court; and, (2) any and all claims or Causes of Action asserted by the Debtor, either by and through the Debtor or Reorganized Debtor;

(i) Without limiting the generality of the preceding paragraph, to determine any Avoidance Action brought by the Debtor or the Reorganized Debtor;

(j) To determine all controversies arising out of any purchase, sale, or contract made or undertaken by the Debtor prior to the Confirmation Date;

(k) To enforce all agreements assumed, if any, and to recover all property of the estate, wherever located;

(l) To determine any tax liability of the estate in connection with the Plan, actions taken, distributions, or transfers made thereunder;

(m) To enforce any and all releases and injunctions created pursuant to the terms of the Plan;

(n) To modify the Plan or to remedy any defect or omission or reconcile any inconsistencies in the Plan either before or after the entry of the Confirmation Order;

(o) To hear and determine all controversies, suits, and disputes that may arise in connection with the interpretation or enforcement of the Plan; and

(p) To make such orders as are necessary or appropriate to carry out the provisions of the Plan.

ARTICLE XI.
MODIFICATIONS TO THE PLAN

The Debtor may propose amendments or modifications to the Plan at any time prior to the Confirmation Date without leave of the Bankruptcy Court. After the Confirmation Date, parties in interest may, with Bankruptcy Court approval and so long as it does not materially or adversely affect the interests of Creditors, remedy any defect or omission or reconcile any inconsistencies in the Plan or in the Confirmation Order in such manner as may be necessary to carry out the purposes and intent of the Plan.

ARTICLE XII
AMENDMENT OF CLAIMS

Claimants shall not be permitted to amend or otherwise modify any Claim after the Confirmation Date without leave of the Bankruptcy Court.

Respectfully submitted on January 5, 2018

Aqua Life Corp., Debtor

By: _____

Raymond E. Ibarra
Vice President of Aqua Life, Corp.

By: _____

/s/ Jacqueline Calderin
JACQUELINE CALDERIN
Florida Bar Number 134414
TAMARA VAN HEEL
Florida Bar Number 107104
Attorneys for the Debtor

Exhibit “B”

Southern District of Florida Claims Register

[17-15918-RAM Aqua Life Corp.](#)

Judge: Robert A Mark**Chapter:** 11**Office:** Miami**Last Date to file claims:** 09/18/2017**Trustee:****Last Date to file (Govt):** 11/06/2017

Creditor: (94044499) Nissan POB 660366 Dallas, TX 75266-0366	Claim No: 1 <i>Original Filed</i> Date: 05/16/2017 <i>Original Entered</i> Date: 05/16/2017	Status: Filed by: CR Entered by: Nissan Motor Acceptance Corp (Cobb) Modified:												
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">Amount</td> <td style="width: 10%;">claimed:</td> <td style="width: 15%;">\$13876.12</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td>Secured</td> <td>claimed:</td> <td>\$13876.12</td> <td></td> <td></td> <td></td> </tr> </table>			Amount	claimed:	\$13876.12				Secured	claimed:	\$13876.12			
Amount	claimed:	\$13876.12												
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History: <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">Details</td> <td style="width: 5%;"></td> <td style="width: 5%;">1-1</td> <td style="width: 15%;">05/16/2017</td> <td style="width: 65%;">Claim #1 filed by Nissan, Amount claimed: \$13876.12 (Nissan Motor Acceptance Corp (Cobb))</td> </tr> </table>			Details		1-1	05/16/2017	Claim #1 filed by Nissan, Amount claimed: \$13876.12 (Nissan Motor Acceptance Corp (Cobb))							
Details		1-1	05/16/2017	Claim #1 filed by Nissan, Amount claimed: \$13876.12 (Nissan Motor Acceptance Corp (Cobb))										
Description:														
Remarks:														

Creditor: (94049483) T Mobile/T-Mobile USA Inc by American InfoSource LP as agent 4515 N Santa Fe Ave Oklahoma City, OK 73118	Claim No: 2 <i>Original Filed</i> Date: 05/19/2017 <i>Original Entered</i> Date: 05/19/2017	Status: Filed by: CR Entered by: American InfoSource (Boswell) Modified:						
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">Amount</td> <td style="width: 10%;">claimed:</td> <td style="width: 15%;">\$1021.89</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table>			Amount	claimed:	\$1021.89			
Amount	claimed:	\$1021.89						
History: <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">Details</td> <td style="width: 5%;"></td> <td style="width: 5%;">2-1</td> <td style="width: 15%;">05/19/2017</td> <td style="width: 65%;">Claim #2 filed by T Mobile/T-Mobile USA Inc, Amount claimed: \$1021.89 (American InfoSource (Boswell))</td> </tr> </table>			Details		2-1	05/19/2017	Claim #2 filed by T Mobile/T-Mobile USA Inc, Amount claimed: \$1021.89 (American InfoSource (Boswell))	
Details		2-1	05/19/2017	Claim #2 filed by T Mobile/T-Mobile USA Inc, Amount claimed: \$1021.89 (American InfoSource (Boswell))				
Description:								
Remarks:								

Creditor: (94095101) SCP Distributors LL	Claim No: 3 <i>Original Filed</i>	Status: Allow 124 Filed by: CR										
History: <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">Details</td> <td style="width: 5%;"></td> <td style="width: 5%;">3-1</td> <td style="width: 15%;">06/26/2017</td> <td style="width: 65%;">Claim #3 filed by SCP Distributors LL, Amount claimed: \$6261.22 (Reynolds, Marva)</td> </tr> <tr> <td></td> <td></td> <td>124</td> <td>12/28/2017</td> <td>Agreed and Stipulated Order Resolving Objections to Claim(s) for Claims #3 & #4 (Re: # 116). (Reynolds, Marva) Status: Allow</td> </tr> </table>			Details		3-1	06/26/2017	Claim #3 filed by SCP Distributors LL, Amount claimed: \$6261.22 (Reynolds, Marva)			124	12/28/2017	Agreed and Stipulated Order Resolving Objections to Claim(s) for Claims #3 & #4 (Re: # 116). (Reynolds, Marva) Status: Allow
Details		3-1	06/26/2017	Claim #3 filed by SCP Distributors LL, Amount claimed: \$6261.22 (Reynolds, Marva)								
		124	12/28/2017	Agreed and Stipulated Order Resolving Objections to Claim(s) for Claims #3 & #4 (Re: # 116). (Reynolds, Marva) Status: Allow								
Description:												
Remarks:												

109 NorthPark Blvd Covington LA 70433		Date: 06/26/2017 Original Entered Date: 06/26/2017	Entered by: Marva Reynolds Modified:
Amount	claimed:	\$6261.22	
History:			
Details	3-1	06/26/2017	Claim #3 filed by SCP Distributors LL, Amount claimed: \$6261.22 (Reynolds, Marva)
	124	12/28/2017	Agreed and Stipulated Order Resolving Objections to Claim(s) for Claims #3 & #4 (Re: # 116). (Reynolds, Marva) Status: Allow
Description:			
Remarks:			

Creditor: (94095101) SCP Distributors LL 109 NorthPark Blvd Covington LA 70433		Claim No: 4 Original Filed Date: 06/26/2017 Original Entered Date: 06/26/2017	Status: Allow 124 Filed by: CR Entered by: Marva Reynolds Modified:
Amount	claimed:	\$12912.01	
History:			
Details	4-1	06/26/2017	Claim #4 filed by SCP Distributors LL, Amount claimed: \$12912.01 (Reynolds, Marva)
	124	12/28/2017	Agreed and Stipulated Order Resolving Objections to Claim(s) for Claims #3 & #4 (Re: # 116). (Reynolds, Marva) Status: Allow
Description:			
Remarks:			

Creditor: (94038336) Pinch A Penny, Inc. 6385 150th Avenue North Clearwater, FL 33760		Claim No: 5 Original Filed Date: 08/28/2017 Original Entered Date: 08/28/2017	Status: Filed by: CR Entered by: admin Modified:
Amount	claimed:	\$443018.26	
Secured	claimed:	\$443018.26	
History:			
Details	5-1	08/28/2017	Claim #5 filed by Pinch A Penny, Inc., Amount claimed: \$443018.26 (admin)
Description:			
Remarks: (5-1) Account Number (last 4 digits):43			

Creditor: (94226984) 9250 W Flagler St Miami, FL 33174		Claim No: 6 <i>Original Filed</i> <i>Date:</i> 09/15/2017 <i>Original Entered</i> <i>Date:</i> 09/15/2017	Status: Stricken 123 <i>Filed by:</i> CR <i>Entered by:</i> admin <i>Modified:</i>
Amount claimed: \$3704.67			
History:			
Details	6-1	09/15/2017	Claim #6 filed by 9250 W Flagler St, Amount claimed: \$3704.67 (admin)
	123	12/28/2017	Order Sustaining Objection to Claim(s) for Claims #6 & #7 (Re: # 116). (Reynolds, Marva) Status: Stricken
Description:			
Remarks: (6-1) Account Number (last 4 digits):4008			

Creditor: (94227213) Florida Power & Light Co 9250 W Flagler St Miami, FL 33174		Claim No: 7 <i>Original Filed</i> <i>Date:</i> 09/15/2017 <i>Original Entered</i> <i>Date:</i> 09/15/2017	Status: Allow 123 <i>Filed by:</i> CR <i>Entered by:</i> admin <i>Modified:</i>
Amount claimed: \$3704.67			
History:			
Details	7-1	09/15/2017	Claim #7 filed by Florida Power & Light Co, Amount claimed: \$3704.67 (admin)
	123	12/28/2017	Order Sustaining Objection to Claim(s) for Claims #6 & #7 (Re: # 116). (Reynolds, Marva) Status: Allow
Description:			
Remarks: (7-1) Account Number (last 4 digits):4008			

Creditor: (94038332) Ocean Bank 780 NW Le Jeune Road Miami, FL 33126		Claim No: 8 <i>Original Filed</i> <i>Date:</i> 09/15/2017 <i>Original Entered</i> <i>Date:</i> 09/15/2017	Status: <i>Filed by:</i> CR <i>Entered by:</i> Peter A Tappert, Esq. <i>Modified:</i>
Amount claimed: \$1677531.82			
Secured claimed: \$1677531.82			
History:			
Details	8-1	09/15/2017	Claim #8 filed by Ocean Bank, Amount claimed: \$1677531.82 (Tappert, Peter)
Description:			
Remarks:			

Creditor: (94227907) Wells Fargo Commercial Distribution Finance, LLC c/o Emanuel & Zwiebel, PLLC 7900 Peters Road Building B, Suite 100 Plantation, FL 33324		Claim No: 9 <i>Original Filed</i> Date: 09/18/2017 <i>Original Entered</i> Date: 09/18/2017	Status: <i>Filed by:</i> CR <i>Entered by:</i> Eric B Zwiebel, Esq <i>Modified:</i>
Amount	claimed:	\$88062.12	
Secured	claimed:	\$88062.12	
Priority	claimed:	\$88062.12	
History: Details 9-1 09/18/2017 Claim #9 filed by Wells Fargo Commercial Distribution Finance, LLC, Amount claimed: \$88062.12 (Zwiebel, Eric)			
Description:			
Remarks:			

Creditor: (94228146) Susette Cardenas c/o Sina Negahbani, Esq. 8500 SW 92nd Street, #206 Miami, FL 33156		Claim No: 10 <i>Original Filed</i> Date: 09/18/2017 <i>Original Entered</i> Date: 09/18/2017	Status: <i>Filed by:</i> CR <i>Entered by:</i> Joshua W Dobin <i>Modified:</i>
Amount	claimed:	\$600000.00	
History: Details 10-1 09/18/2017 Claim #10 filed by Susette Cardenas, Amount claimed: \$600000.00 (Dobin, Joshua)			
Description: (10-1) Employment/Termination Related Claims			
Remarks: (10-1) Susette Cardenas v. Aqua Life Corp.; Case No. 16-004375 CA 01			

Creditor: (94228176) Osvaldo Perez-Borroto c/o Sina Negahbani, Esq. 8500 SW 92nd Street, #206 Miami, FL 33156		Claim No: 11 <i>Original Filed</i> Date: 09/18/2017 <i>Original Entered</i> Date: 09/18/2017	Status: <i>Filed by:</i> CR <i>Entered by:</i> Joshua W Dobin <i>Modified:</i>
Amount	claimed:	\$600000.00	
History: Details 11-1 09/18/2017 Claim #11 filed by Osvaldo Perez-Borroto, Amount claimed: \$600000.00 (Dobin, Joshua)			
Description: (11-1) Employment/Termination Related Claims			
Remarks: (11-1) Osvaldo Perez-Borroto v. Aqua Life Corp.; Case No. 16-004696 CA 01			

Creditor: (94228178) Jorge Rodriguez c/o Sina Negahbani, Esq. 8500 SW 92nd Street, #206 Miami, FL 33156	Claim No: 12 <i>Original Filed</i> Date: 09/18/2017 <i>Original Entered</i> Date: 09/18/2017	Status: <i>Filed by:</i> CR <i>Entered by:</i> Joshua W Dobin <i>Modified:</i>					
<table border="1"> <tr> <td><u>Amount</u></td> <td>claimed:</td> <td>\$600000.00</td> <td></td> <td></td> </tr> </table>			<u>Amount</u>	claimed:	\$600000.00		
<u>Amount</u>	claimed:	\$600000.00					
History:							
<table border="1"> <tr> <td>Details</td> <td></td> <td>12-1</td> <td>09/18/2017</td> <td>Claim #12 filed by Jorge Rodriguez, Amount claimed: \$600000.00 (Dobin, Joshua)</td> </tr> </table>			Details		12-1	09/18/2017	Claim #12 filed by Jorge Rodriguez, Amount claimed: \$600000.00 (Dobin, Joshua)
Details		12-1	09/18/2017	Claim #12 filed by Jorge Rodriguez, Amount claimed: \$600000.00 (Dobin, Joshua)			
Description: (12-1) Employment/Termination Related Claims							
Remarks: (12-1) Jorge Rodriguez v. Aqua Life Corp.; Case No. 16-05342 CA 01							

Creditor: (94228180) Silvio Rodriguez c/o Sina Negahbani, Esq. 8500 SW 92nd Street, #206 Miami, FL 33156	Claim No: 13 <i>Original Filed</i> Date: 09/18/2017 <i>Original Entered</i> Date: 09/18/2017	Status: <i>Filed by:</i> CR <i>Entered by:</i> Joshua W Dobin <i>Modified:</i>					
<table border="1"> <tr> <td><u>Amount</u></td> <td>claimed:</td> <td>\$1100000.00</td> <td></td> <td></td> </tr> </table>			<u>Amount</u>	claimed:	\$1100000.00		
<u>Amount</u>	claimed:	\$1100000.00					
History:							
<table border="1"> <tr> <td>Details</td> <td></td> <td>13-1</td> <td>09/18/2017</td> <td>Claim #13 filed by Silvio Rodriguez, Amount claimed: \$1100000.00 (Dobin, Joshua)</td> </tr> </table>			Details		13-1	09/18/2017	Claim #13 filed by Silvio Rodriguez, Amount claimed: \$1100000.00 (Dobin, Joshua)
Details		13-1	09/18/2017	Claim #13 filed by Silvio Rodriguez, Amount claimed: \$1100000.00 (Dobin, Joshua)			
Description: (13-1) Final Judgment							
Remarks:							

Creditor: (94228182) Humberto Reyes c/o Sina Negahbani, Esq. 8500 SW 92nd Street, #206 Miami, FL 33156	Claim No: 14 <i>Original Filed</i> Date: 09/18/2017 <i>Original Entered</i> Date: 09/18/2017	Status: <i>Filed by:</i> CR <i>Entered by:</i> Joshua W Dobin <i>Modified:</i>					
<table border="1"> <tr> <td><u>Amount</u></td> <td>claimed:</td> <td>\$1000000.00</td> <td></td> <td></td> </tr> </table>			<u>Amount</u>	claimed:	\$1000000.00		
<u>Amount</u>	claimed:	\$1000000.00					
History:							
<table border="1"> <tr> <td>Details</td> <td></td> <td>14-1</td> <td>09/18/2017</td> <td>Claim #14 filed by Humberto Reyes, Amount claimed: \$1000000.00 (Dobin, Joshua)</td> </tr> </table>			Details		14-1	09/18/2017	Claim #14 filed by Humberto Reyes, Amount claimed: \$1000000.00 (Dobin, Joshua)
Details		14-1	09/18/2017	Claim #14 filed by Humberto Reyes, Amount claimed: \$1000000.00 (Dobin, Joshua)			
Description: (14-1) Employment/Termination Related Claims							
Remarks: (14-1) Humberto Reyes v. Aqua Life Corp.; Case No. 10-43274 CA 25							

Claims Register Summary

Case Name: Aqua Life Corp.
Case Number: 17-15918-RAM
Chapter: 11

Date Filed: 05/10/2017
Total Number Of Claims: 14

Total Amount Claimed*	\$6150092.78
Total Amount Allowed*	

*Includes general unsecured claims

The values are reflective of the data entered. Always refer to claim documents for actual amounts.

	Claimed	Allowed
Secured	\$2222488.32	
Priority	\$88062.12	
Administrative		

PACER Service Center			
Transaction Receipt			
01/04/2018 10:45:01			
PACER Login:	ec1644:3197354:0	Client Code:	1895.002
Description:	Claims Register	Search Criteria:	17-15918-RAM Filed or Entered From: 1/1/1990 Filed or Entered To: 1/4/2018
Billable Pages:	2	Cost:	0.20

Exhibit “C”

Aqua Life Corporation**Case No.: 17-15918-RAM****Confirmation Liquidation Analysis****Liabilities**

Uncollected receivables	12,000
Cash on hand	137,000
Inventory	408,000
vehicles	15,000
FF&E	16,700
TOTAL	588,700

Secured Claims

Wells Fargo	60,000
Nissan Motors	14,000
Pinch a Penny Corp	443,000
Ocean Bank LOC	210,000
TOTAL	727,000

Unpaid Admin Claims

Legal Fees	30,000
Ordinary Course Payables	162,000
U.S. Trustee	9,750
TOTAL	201,750

Liquidation Value (excluding Chapter 7 expenses)**869,880**

Exhibit “D”

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

UNITED STATES BANKRUPTCY COURT

Southern District of Florida

In re Aqua Life Corp,
DebtorCase No. 17-15918-BKC-RAM

Small Business Case under Chapter 11

SMALL BUSINESS MONTHLY OPERATING REPORT

Month: NovemberDate filed: 11/19/2017Line of Business: RetailNAISC Code: 4539

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

Raymond E. Ibarra

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 checked="" 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 type="checkbox"/> | <input checked="" 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 \$ 385,351.04

SUMMARY OF CASH ON HAND

Cash on Hand at Start of Month \$ 66,144.85

Cash on Hand at End of Month \$ 169,775.30

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU **TOTAL** \$ 103,178.99

*(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 \$ 320,692.82

*(Exhibit C)***CASH PROFIT**

INCOME FOR THE MONTH *(TOTAL FROM EXHIBIT B)* \$ 385,351.04

EXPENSES FOR THE MONTH *(TOTAL FROM EXHIBIT C)* \$ 343,045.42

(Subtract Line C from Line B)

CASH PROFIT FOR THE MONTH \$ 42,305.62

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 \$ 20,515.25

(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 \$ 3,145.66

(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?	<u>29</u>
NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT?	<u>27</u>

PROFESSIONAL FEES*BANKRUPTCY RELATED:*

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?	\$ <u>0.00</u>
TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?	\$ <u>0.00</u>

NON-BANKRUPTCY RELATED:

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?	\$ <u>0.00</u>
TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?	\$ <u>0.00</u>

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	\$ 290,000.00	\$ 385,351.04	\$ 95,351.04
EXPENSES	\$ 309,898.00	\$ 343,045.42	\$ 33,147.42
CASH PROFIT	\$ -19,898.00	\$ 42,305.00	\$ 62,203.00

TOTAL PROJECTED INCOME FOR THE NEXT MONTH:	\$ 290,000.00
TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH:	\$ 309,989.00
TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH:	\$ -19,989.00

ADDITIONAL INFORMATION

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

STANDARD BANK RECONCILIATION

Month November Year 2017

Account No. 2410

Account Name	Tax
--------------	-----

Bank Balance shown on Bank Statement	\$	<u>1887.5</u>	Your transaction register balance	\$	<u>1370.86</u>
Add (+)			Add (+)		
Deposits not shown on Bank Statement	\$	<u> </u>	Other credits shown on the bank statement but not in transaction re	\$	<u>0</u>
Total	\$	<u>1887.5</u>			
			Add (+)		
Subtract (-)			Interest paid on bank statement	\$	<u>0</u>
Checks and other items outstanding but not paid on Bank Statement			Total	\$	<u>1370.86</u>

Number	Amount	Number	Amount
	\$ -		\$ -

Subtract (-)
Other debits shown on bank statement
but not in transaction register

Number	Amount
	\$

Total Subtractions	\$	<u>\$ -</u>	Total Subtractions	\$	<u>0</u>
Balance	\$	<u>1887.5</u>	Balance	\$	<u>1370.86</u>



State of Florida Department of Revenue

[DOR Home](#)
[e-Services Home](#)
[Print Page](#)
[Contacts](#)
[Logout](#)
[Sales Tax - Click for Help](#)

User ID: 0401
Original Return

FOR YOUR RECORDS ONLY - DO NOT MAIL

Cancellations must be done before 5:00 p.m. ET on the submission date. If the submission is completed after 5:00 p.m. ET on the submission date, weekend, or holiday the cancellation must be done before 5:00 p.m. ET the next business day. All cancellations are permanently deleted from our database.

Access Source: 0401

Confirmation Number: 0673

DR15-EZ

Certificate Number

Collection Period

Confirm Date and Time

704-8	10/2017	11/16/2017 4:11:08 PM ET
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Location Address

11035 SW 40TH ST
MIAMI, FL 33165-4414

LUIS F. IBARRA
PINCH A PENNY #43
11035 SW 40TH ST
MIAMI, FL 33165-4414

Contact Information

Name	George Tinsley
Phone	(305) 221 - 0673
Email	store043@pinchapenny.com

Debit Date: 11/17/2017
Amount for Check: \$16584.12
Bank Routing Number: 066004367
Bank Account Number: *****2410
Bank Account Type: Checking
Corporate/Personal: Corporate
Name on Bank Account: PINCH A PENNY #43

Due to federal security requirements, we can not process international ACH transactions. If any portion of the money used in the payment you may be making today came from a financial institution located outside of the US or its territories for the purpose of funding this payment, please do not proceed and contact the Florida Department of Revenue at 1-800-352-3671 to make other payment arrangements. By continuing, you are confirming that this payment is not an international ACH transaction. If you are unsure, please contact your financial institution.

I hereby authorize the Department of Revenue to process this ACH transaction and to debit the checking account identified above. I understand there may be service charges assessed on any transactions not honored by my bank.

Signature: George Tinsley
Phone Number: 305-221-0673
Email Address: store043@pinchapenny.com

Discretionary Sales Surtax Information

A.	Taxable Sales and Purchases Not Subject to Discretionary Sales Surtax	\$ 0.00
B.	Total Discretionary Sales Surtax Collected	\$ 2373.45

1. Gross Sales \$ 325452.62
(Do not include tax)
2. Exempt Sales \$ 88108.05
(Include these in Gross Sales, Line 1)
3. Taxable Sales/Purchases \$ 237344.57
(Include Internet/Out-of-state Purchases)

4. Total Tax Collected \$ 16614.12
(Include Discretionary Sales Surtax from Line B)
5. Less Lawful Deductions \$ 0.00
6. Less DOR Credit Memo \$ 0.00
7. Total Tax Due \$ 16614.12
8. a. Less (-) Collection Allowance; \$ 30.00
or if Late,
8. b. Plus (+) Penalty and Interest \$ 0.00

You have chosen not to donate your collection allowance to education.

9. Amount Due With Return	\$ 16584.12
---------------------------	-------------

Payment you have authorized	16584.12
-----------------------------	----------



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
10/31/17

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER First Insurance Group 10967 SW 40 St Miami, FL 33165 Phone (305)221-7878 Fax (305)554-7090		CONTACT NAME RAFAEL N RODRIGUEZ PHONE (A/C, No, Ext) (305) 221-7878- FAX (A/C, No) (305) 554-7090 E-MAIL ADDRESS MIRIAMMESA@AOL.COM PRODUCER CUSTOMER ID #	
INSURED AQUALIFE CORP. DBA PINCH A PENNY #43 11035 SW 40 St Miami, FL 33165-		INSURER(S) AFFORDING COVERAGE INSURER A EVANSTON INSURANCE CO INSURER B INSURER C INSURER D INSURER E INSURER F	

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY	N	N		08/12/2017	08/12/2018	EACH OCCURRENCE \$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIAB LITY						DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000
	<input type="checkbox"/> CLA MS-MADE <input checked="" type="checkbox"/> OCCUR						MED EXP (Any one person) \$ 5,000
	<input type="checkbox"/>						PERSONAL & ADV NJURY \$ 1,000,000
	<input type="checkbox"/>						GENERAL AGGREGATE \$ 2,000,000
	GEN'L AGGREGATE L MIT APPL ES PER:						PRODUCTS - COMP/OP AGG \$ 2,000,000
	<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						\$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident) \$
	<input type="checkbox"/> ANY AUTO						BODILY INJURY (Per person) \$
	<input type="checkbox"/> ALL OWNED AUTOS						BOD LY INJURY (Per accident) \$
	<input type="checkbox"/> SCHEDULED AUTOS						PROPERTY DAMAGE (Per accident) \$
	<input type="checkbox"/> HIRED AUTOS						\$
	<input type="checkbox"/> NON-OWNED AUTOS						\$
	<input type="checkbox"/>						\$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR						EACH OCCURRENCE \$
	<input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE						AGGREGATE \$
	<input type="checkbox"/> DEDUCTIBLE						\$
	<input type="checkbox"/> RETENTION \$						\$
							\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY	Y / N <input type="checkbox"/> N / A					<input type="checkbox"/> WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER
	ANY PROP R ETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)						E L. EACH ACCIDENT \$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E L. DISEASE - EA EMPLOYE \$
							E L. DISEASE - POLICY LIMIT \$
A	BUSINESS CONTENTS			2424	08/12/2017	08/12/2018	500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

SWIMMING POOL APPLIANCES, PRODUCTS AND SERVICE.
L P GAS SALES INCLUDED.

CERTIFICATE HOLDER

CANCELLATION

PENTAIR WATER POOL AND SPA INC.
1620 HAWKINS AVE
SANFORD, NC 27330

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Rafael Rodriguez
ACORD 10178
 10/31/17 10:00 AM FL 305 221-7878

12515 1 AV 0.370

P:12515 / T:43 / S:



AQUA LIFE CORP
DBA PINCH-A-PENNY #43
DIP-CHAPTER 11 CASE #17-15918-RAM
11035 SW 40TH ST
MIAMI FL 33165-4414



Client Service



Online
citynational.com



CityTel
305-349-CITY (2489)
1-800-762-CITY (2489)



Your Banking Center
Private Client Group
P.O. Box 025620
Miami, FL 33102-5620



Telephone
305-577-7336
800-435-8839



Your Banking Center Hours
Lobby: Monday - Friday: 8:30am - 5:00pm

For additional locations
and hours, please visit
citynational.com

**Member
FDIC**



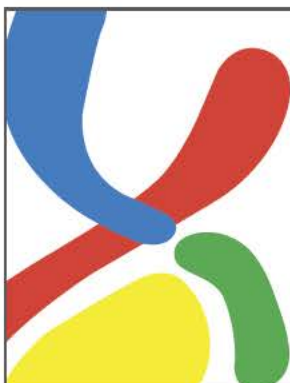
Bankruptcy

Account Summary

Account:	XXXXXX2410	Beginning Balance:	\$2,491.33
Last Statement:	October 31, 2017	Ending Balance:	\$1,887.50
This Statement:	November 30, 2017	Average Ledger Balance:	\$2,741.56
		Low Balance:	\$1,887.50

Daily Activity

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
10-31	Beginning balance			2,491.33
11-15	Monthly Service Fee		19.71	2,471.62
11-16	4207 Internet Banking Transfer From Bankruptcy 2339 On 11/16/17	16,000.00		18,471.62
11-17	Fla Dept Revenue C01 40922297		16,584.12	1,887.50
11-30	Ending totals	16,000.00	16,603.83	1,887.50



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Client Service

 **Online**
citynational.com

 **CityTel**
305-349-CITY (2489)
1-800-762-CITY (2489)

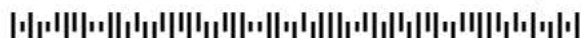
 **Your Banking Center**
Private Client Group
P.O. Box 025620
Miami, FL 33102-5620

 **Telephone**
305-577-7336
800-435-8839

 **Your Banking Center Hours**
Lobby: Monday - Friday: 8:30am - 5:00pm

12514 1 AV 0.370

P:12514 / T:43 / S:



AQUA LIFE CORP
DBA PINCH-A-PENNY #43
DIP-CHAPTER 11 CASE #17-15918-RAM
11035 SW 40TH ST
MIAMI FL 33165-4414



Bankruptcy

Account Summary

Account:	XXXXXX2371	Beginning Balance:	\$8,672.93
Last Statement:	October 31, 2017	Ending Balance:	\$1,370.86
This Statement:	November 30, 2017	Average Ledger Balance:	\$8,126.95
		Low Balance:	\$1,370.86

Daily Activity

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
10-31	Beginning balance			8,672.93
11-03	Pentair Water Po Payment 00047085	30.00		8,702.93
11-03	Adp Wage Pay Wage Pay 772045926847Rwb	599.35		9,302.28
11-08	7988 Internet Banking Transfer From Bankruptcy 2339 On 11/08/17	33,000.00		42,302.28
11-09	Adp Wage Garn Wage Garn 8019Rwb		612.85	41,689.43
11-09	Adp Wage Pay Wage Pay 0238Rwb		4,041.94	37,647.49
11-09	Adp Tax Adp Tax Rarwb 110923A01		9,564.11	28,083.38
11-09	Adp Wage Pay Wage Pay 8018Rwb		25,401.22	2,682.16
11-15	Monthly Service Fee		19.92	2,662.24
11-22	402 Internet Banking Transfer From Bankruptcy 2339 On 11/22/17	44,000.00		46,662.24
11-24	Adp Wage Garn Wage Garn 529068180841Rwb		612.85	46,049.39
11-24	Adp Tax Adp Tax Rarwb 112424A01		11,284.36	34,765.03
11-24	Adp Wage Pay Wage Pay 529068180840Rwb		33,394.17	1,370.86
11-30	Ending totals	77,629.35	84,931.42	1,370.86

For additional locations
and hours, please visit
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LENDER**



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P:12705 / T:43 / S:



AQUA LIFE CORP
DBA PINCH-A-PENNY #43
DIP-CHAPTER 11 CASE #17-15918-RAM
11035 SW 40TH ST
MIAMI FL 33165-4414



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Your Banking Center Hours
Lobby: Monday - Friday: 8:30am - 5:00pm

For additional locations
and hours, please visit
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Bankruptcy

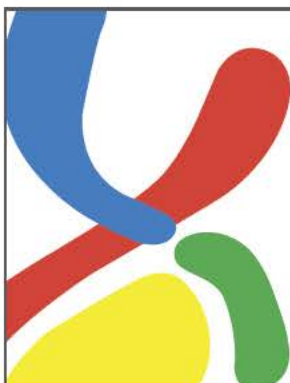
Account Summary

Account:	XXXXXX2339	Beginning Balance:	\$53,839.90
Last Statement:	October 31, 2017	Ending Balance:	\$211,720.15
This Statement:	November 30, 2017	Average Ledger Balance:	\$128,964.32
		Low Balance:	\$51,869.45

Daily Activity

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
10-31	Beginning balance			53,839.90
11-01	Deposit	926.00		54,765.90
11-01	American Express Settlement Aqua 43	1,114.20		55,880.10
11-01	Credomatic Merch Dep 4533	6,611.60		62,491.70
11-01	Credomatic Merch Chbk 4533		120.00	62,371.70
11-01	Credomatic Disc Settl 4533		3,897.99	58,473.71
11-01	Allied Universal Ach 305-888-2623		4,648.92	53,824.79
11-02	Deposit	15,764.33		69,589.12
11-02	American Express Settlement Aqua 43	222.81		69,811.93
11-02	Credomatic Merch Dep 4533	3,639.59		73,451.52
11-02	Synchrony Bank Mtot Dep 3259	13,246.92		86,698.44
11-02	Amex Epayment Ach Pmt W7726		28,143.71	58,554.73
11-03	Deposit	425.00		58,979.73
11-03	Deposit	495.00		59,474.73
11-03	Deposit	1,269.00		60,743.73
11-03	American Express Settlement Aqua 43	319.11		61,062.84
11-03	Credomatic Merch Dep 84533	4,754.38		65,817.22
11-03	Adp Payroll Fees Adp - Fees 2Rrw 7334692		143.30	65,673.92
11-03	Check # 4279		542.85	65,131.07

Continued on the next page



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Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
11-03	Check # 4276		576.74	64,554.33
11-06	Deposit	873.49		65,427.82
11-06	Deposit	1,412.33		66,840.15
11-06	Deposit	1,574.00		68,414.15
11-06	American Express Settlement Aqua 43	690.46		69,104.61
11-06	American Express Settlement Aqua 43	5,388.71		74,493.32
11-06	Credomatic Merch Dep 4533	6,791.76		81,285.08
11-06	Credomatic Merch Dep 4533	10,615.65		91,900.73
11-07	Deposit	11,190.91		103,091.64
11-07	American Express Settlement Aqua 43	1,214.54		104,306.18
11-07	Credomatic Merch Dep 4533	2,080.77		106,386.95
11-07	Waste Connection Web_pay 27105749110317		753.67	105,633.28
11-07	Check # 4289		295.33	105,337.95
11-07	Check # 4286		350.00	104,987.95
11-07	Check # 4265		374.50	104,613.45
11-07	Check # 4283		7,419.68	97,193.77
11-08	Deposit	1,443.87		98,637.64
11-08	Deposit	2,266.00		100,903.64
11-08	American Express Settlement Aqua 43	465.23		101,368.87
11-08	Credomatic Merch Dep 4533	3,379.22		104,748.09
11-08	Synchrony Bank Mtot Dep 3259	4,325.78		109,073.87
11-08	7 7988 Internet Banking Transfer To Bankruptcy 2371 On 11/08/17		33,000.00	76,073.87
11-08	Comcast Cable 8645461		448.95	75,624.92
11-08	Citi Card Online Payment 24397		1,442.85	74,182.07
11-08	Allied Universal Ach 305-888-2623		4,485.33	69,696.74
11-08	Check # 4271		249.76	69,446.98
11-08	Check # 4291		914.00	68,532.98
11-08	Check # 4287		1,171.15	67,361.83
11-08	Check # 4284		1,283.09	66,078.74
11-08	Check # 4293		5,000.00	61,078.74
11-09	Deposit	1,327.00		62,405.74
11-09	Deposit	1,554.58		63,960.32
11-09	American Express Settlement Aqua 43	530.90		64,491.22
11-09	Credomatic Merch Dep 4533	4,435.62		68,926.84
11-09	Check # 4285		120.00	68,806.84
11-09	Check # 4282		450.00	68,356.84
11-09	Check # 4288		894.56	67,462.28
11-09	Check # 4290		3,509.26	63,953.02
11-09	Check # 4292		12,083.57	51,869.45
11-10	Deposit	1,048.00		52,917.45
11-10	American Express Settlement Aqua 43	1,015.72		53,933.17
11-10	Credomatic Merch Dep 84533	7,074.61		61,007.78
11-10	Synchrony Bank Mtot Dep 3259	11,323.56		72,331.34
11-10	Check # 4229		457.68	71,873.66
11-13	Deposit	765.00		72,638.66
11-13	Deposit	1,032.00		73,670.66
11-13	Deposit	1,264.00		74,934.66
11-13	Deposit	1,370.00		76,304.66
11-13	Deposit	4,286.65		80,591.31
11-13	American Express Settlement Aqua 43	1,405.50		81,996.81
11-13	Credomatic Merch Dep 6 4533	4,913.28		86,910.09
11-13	American Express Settlement Aqua 43	5,190.42		92,100.51
11-13	Synchrony Bank Mtot Dep 3259	5,970.58		98,071.09
11-13	Synchrony Bank Mtot Dep 3259	6,468.15		104,539.24
11-13	Credomatic Merch Dep 4533	14,680.31		119,219.55
11-13	Vz Wireless Ve Vzw Webpay 4678894		106.37	119,113.18
11-13	Check # 4224		53.50	119,059.68
11-13	Check # 4274		53.50	119,006.18

Continued on the next page

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
11-13	Check # 4294		600.00	118,406.18
11-13	Check # 4299		1,500.00	116,906.18
11-13	Check # 4298		6,029.00	110,877.18
11-14	Deposit	1,622.76		112,499.94
11-14	Deposit	12,435.24		124,935.18
11-14	Deposit	23,497.00		148,432.18
11-14	American Express Settlement Aqua 43	1,991.14		150,423.32
11-14	Credomatic Merch Dep 610014001084533	2,746.01		153,169.33
11-14	Synchrony Bank Mtot Dep 534812197013259	6,296.09		159,465.42
11-14	Check # 4296		3,479.97	155,985.45
11-14	Check # 4297		6,760.97	149,224.48
11-15	Deposit	819.00		150,043.48
11-15	American Express Settlement Aqua 43	693.15		150,736.63
11-15	Credomatic Merch Dep 610014001084533	2,795.45		153,532.08
11-15	Allied Universal Ach 305-888-2623		3,620.07	149,912.01
11-15	Check # 4306		5,000.00	144,912.01
11-15	Monthly Service Fee		73.97	144,838.04
11-16	American Express Settlement Aqua 43	514.98		145,353.02
11-16	Credomatic Merch Dep 610014001084533	1,246.48		146,599.50
11-16	4207 Internet Banking Transfer To Bankruptcy 2410 On 11/16/17		16,000.00	130,599.50
11-16	Prog Express Ins Prem Pol 06166918		274.40	130,325.10
11-16	Mapfre Insurance Payment Ck 5204070000239		1,628.92	128,696.18
11-16	Check # 4295		150.00	128,546.18
11-16	Check # 4281		457.68	128,088.50
11-16	Check # 4301		8,024.16	120,064.34
11-17	Deposit	291.00		120,355.34
11-17	Deposit	5,887.79		126,243.13
11-17	American Express Settlement Aqua 43	615.80		126,858.93
11-17	Credomatic Merch Dep 610014001084533	3,588.47		130,447.40
11-17	Adp Payroll Fees Adp - Fees 2Rwb 9336394		132.55	130,314.85
11-17	Achma Visb Bill Pymnt 3415322		315.34	129,999.51
11-17	Check # 4300		446.66	129,552.85
11-17	Check # 4303		1,083.21	128,469.64
11-20	Deposit	500.00		128,969.64
11-20	Deposit	992.93		129,962.57
11-20	Deposit	1,577.00		131,539.57
11-20	Deposit	1,875.39		133,414.96
11-20	Deposit	2,311.32		135,726.28
11-20	Deposit	22,084.34		157,810.62
11-20	American Express Settlement Aqua 43	363.53		158,174.15
11-20	American Express Settlement Aqua 43	1,413.37		159,587.52
11-20	Credomatic Merch Dep 610014001084533	7,360.96		166,948.48
11-20	Synchrony Bank Mtot Dep 534812197013259	7,440.00		174,388.48
11-20	Credomatic Merch Dep 610014001084533	23,353.78		197,742.26
11-20	Givex Ach Gift Card 497400000032418		70.52	197,671.74
11-20	Mdws M-dwasdpmt 000000884537213		364.02	197,307.72
11-20	Avmed Inc. Avmed Inc M60779982150		1,900.08	195,407.64
11-20	Avmed Inc. Avmed Inc M60779984453		2,377.79	193,029.85
11-20	Check # 4308		296.84	192,733.01
11-20	Check # 4305		410.00	192,323.01
11-20	Check # 4309		4,595.00	187,728.01
11-21	Deposit	4,648.00		192,376.01
11-21	American Express Settlement Aqua 43	1,902.08		194,278.09
11-21	Synchrony Bank Mtot Dep 534812197013259	5,842.56		200,120.65
11-21	Credomatic Merch Dep 610014001084533	19,266.45		219,387.10
11-21	Check # 4178		270.78	219,116.32

Continued on the next page

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
11-21	Check # 4311		7,917.75	211,198.57
11-22	Deposit	6,523.86		217,722.43
11-22	Credomatic Merch Dep 610014001084533	3,215.56		220,937.99
11-22	American Express Settlement Aqua 43	5,362.26		226,300.25
11-22	Miscellaneous Credit	570.24		226,870.49
11-22	6402 Internet Banking Transfer To Bankruptcy 2371 On 11/22/17		44,000.00	182,870.49
11-22	Allied Universal Ach 305-888-2623		2,874.80	179,995.69
11-22	Check # 4310		1,423.10	178,572.59
11-24	Deposit	1,030.00		179,602.59
11-24	American Express Settlement Aqua 43	200.57		179,803.16
11-24	Credomatic Merch Dep 610014001084533	2,911.03		182,714.19
11-24	American Express Settlement Aqua 43	6,009.46		188,723.65
11-24	Check # 4317		8,931.08	179,792.57
11-24	Check # 4316		14,462.76	165,329.81
11-27	Deposit	425.00		165,754.81
11-27	Deposit	798.00		166,552.81
11-27	Deposit	2,435.00		168,987.81
11-27	Deposit	41,831.00		210,818.81
11-27	American Express Settlement Aqua 43	392.48		211,211.29
11-27	American Express Settlement Aqua 43	939.97		212,151.26
11-27	Synchrony Bank Mtot Dep 534812197013259	3,454.24		215,605.50
11-27	Credomatic Merch Dep 610014001084533	4,808.02		220,413.52
11-27	Credomatic Merch Dep 610014001084533	19,012.54		239,426.06
11-27	Home Depot Online Pmt 122489702840412		1,034.17	238,391.89
11-27	Check # 4313		100.00	238,291.89
11-27	Check # 4307		26,189.88	212,102.01
11-28	Deposit	2,095.75		214,197.76
11-28	American Express Settlement Aqua 43	2,291.35		216,489.11
11-28	Credomatic Merch Dep 610014001084533	5,279.44		221,768.55
11-29	Deposit	50.88		221,819.43
11-29	Deposit	10,137.00		231,956.43
11-29	American Express Settlement Aqua 43	1,097.50		233,053.93
11-29	Credomatic Merch Dep 610014001084533	6,559.57		239,613.50
11-29	Fpl Direct Debit Elec Pymt 6913448541 Webi		156.02	239,457.48
11-29	Fleetmatics Usa Payments 18567		442.98	239,014.50
11-29	Fpl Direct Debit Elec Pymt 2065 Webi		1,561.69	237,452.81
11-29	Check # 4315		294.25	237,158.56
11-30	Deposit	303.00		237,461.56
11-30	American Express Settlement Aqua 43	1,293.84		238,755.40
11-30	Credomatic Merch Dep 610014001084533	5,416.90		244,172.30
11-30	Check # 4312		349.38	243,822.92
11-30	Check # 4319		7,471.25	236,351.67
11-30	Check # 4318		24,631.52	211,720.15
11-30	Ending totals	478,573.07	320,692.82	211,720.15

Checks

Number	Date	Amount	Number	Date	Amount
4178*	11-21	270.78	4279*	11-03	542.85
4224*	11-13	53.50	4281	11-16	457.68
4229*	11-10	457.68	4282	11-09	450.00
4265*	11-07	374.50	4283	11-07	7,419.68
4271*	11-08	249.76	4284	11-08	1,283.09
4274*	11-13	53.50	4285	11-09	120.00
4276*	11-03	576.74	4286	11-07	350.00

* Skip In Check Sequence

Continued on the next page

Checks

Number	Date	Amount	Number	Date	Amount
4287	11-08	1,171.15	4303*	11-17	1,083.21
4288	11-09	894.56	4305	11-20	410.00
4289	11-07	295.33	4306	11-15	5,000.00
4290	11-09	3,509.26	4307	11-27	26,189.88
4291	11-08	914.00	4308	11-20	296.84
4292	11-09	12,083.57	4309	11-20	4,595.00
4293	11-08	5,000.00	4310	11-22	1,423.10
4294	11-13	600.00	4311	11-21	7,917.75
4295	11-16	150.00	4312	11-30	349.38
4296	11-14	3,479.97	4313*	11-27	100.00
4297	11-14	6,760.97	4315	11-29	294.25
4298	11-13	6,029.00	4316	11-24	14,462.76
4299	11-13	1,500.00	4317	11-24	8,931.08
4300	11-17	446.66	4318	11-30	24,631.52
4301*	11-16	8,024.16	4319	11-30	7,471.25

* Skip In Check Sequence

Amount: \$926.00 Date: 11/01/2017

[illegible]

Amount: \$15,764.33 Date: 11/02/2017

DEPOSIT TICKET
 81-436 (60)
 Aqua Life Corp. 43
 1400 N. 2nd St.
 Charlotte, NC 28203
 (704) 372-0975

City National Bank
 1000 N. 2nd St.
 Charlotte, NC 28203

DATE 11/01/80 TIME 10:17

CURRENCY	AMOUNT	DATE	TIME	INITIALS	REMARKS
	574.94	11/33			
	8540	15000.00			
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TOTAL DEPOSIT \$ 15764.33

SIGNATURE OF DEPOSITOR [Signature]

SIGNATURE OF BANK CLERK [Signature]

DATE 11/01/80 TIME 10:17

1000 N. 2nd St.
 Charlotte, NC 28203
 (704) 372-0975

Amount: \$425.00 Date: 11/03/2017

[illegible]

Amount: \$495.00 Date: 11/03/2017

[illegible]

Amount: \$1,269.00 Date: 11/03/2017

[illegible]

Amount: \$873.49 Date: 11/06/2017

[illegible]

Amount: \$1,412.33 Date: 11/06/2017

[illegible]

Amount: \$1,574.00 Date: 11/06/2017

[illegible]

Amount: \$11,190.91 Date: 11/07/2017

[illegible]

Amount: \$1,443.87 Date: 11/08/2017

[illegible]

Amount: \$2,266.00 Date: 11/08/2017

AQUA LIFE CORP 10015 SW 40 ST MIAMI, FL 33155 (305) 551-4000 63-136,000		11/07/2014 City National Bank 1101 Brickell Ave Miami, FL 33130 DATE 11/07/2014 22,666.00	
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84	84	84	84
85	85	85	85
86	86	86	86
87	87	87	87
88	88	88	88
89	89	89	89
90	90	90	90
91	91	91	91
92	92	92	92
93	93	93	93
94	94	94	94
95	95	95	95
96	96	96	96
97	97	97	97
98	98	98	98
99	99	99	99
100	100	100	100

Amount: \$1,327.00 Date: 11/09/2017

[illegible]

Amount: \$1,554.58 Date: 11/09/2017

DEPOSIT SLIP

Account No. 63-358,860

Aqua Life Corp
 1500 Ave C #43
 1500 Ave C #43
 Memphis, TN 38103

DATE **11/19/2013**

CITY National Bank
 2000 Bank Center
 Memphis, TN 38103

CHECKS		DATE		AMOUNT	
NO.	DATE	NO.	DATE	AMOUNT	AMOUNT
1	11/19/13	100	11/19/13	100.00	
2	11/19/13	100	11/19/13	100.00	
3	11/19/13	100	11/19/13	100.00	
4	11/19/13	100	11/19/13	100.00	
5	11/19/13	100	11/19/13	100.00	
6	11/19/13	100	11/19/13	100.00	
7	11/19/13	100	11/19/13	100.00	
8	11/19/13	100	11/19/13	100.00	
9	11/19/13	100	11/19/13	100.00	
10	11/19/13	100	11/19/13	100.00	
11	11/19/13	100	11/19/13	100.00	
12	11/19/13	100	11/19/13	100.00	
13	11/19/13	100	11/19/13	100.00	
14	11/19/13	100	11/19/13	100.00	
15	11/19/13	100	11/19/13	100.00	
16	11/19/13	100	11/19/13	100.00	
17	11/19/13	100	11/19/13	100.00	
18	11/19/13	100	11/19/13	100.00	
19	11/19/13	100	11/19/13	100.00	
20	11/19/13	100	11/19/13	100.00	
21	11/19/13	100	11/19/13	100.00	
22	11/19/13	100	11/19/13	100.00	
23	11/19/13	100	11/19/13	100.00	
24	11/19/13	100	11/19/13	100.00	
25	11/19/13	100	11/19/13	100.00	
26	11/19/13	100	11/19/13	100.00	
27	11/19/13	100	11/19/13	100.00	
28	11/19/13	100	11/19/13	100.00	
29	11/19/13	100	11/19/13	100.00	
30	11/19/13	100	11/19/13	100.00	
31	11/19/13	100	11/19/13	100.00	
32	11/19/13	100	11/19/13	100.00	
33	11/19/13	100	11/19/13	100.00	
34	11/19/13	100	11/19/13	100.00	
35	11/19/13	100	11/19/13	100.00	
36	11/19/13	100	11/19/13	100.00	
37	11/19/13	100	11/19/13	100.00	
38	11/19/13	100	11/19/13	100.00	
39	11/19/13	100	11/19/13	100.00	
40	11/19/13	100	11/19/13	100.00	
41	11/19/13	100	11/19/13	100.00	
42	11/19/13	100	11/19/13	100.00	
43	11/19/13	100	11/19/13	100.00	
44	11/19/13	100	11/19/13	100.00	
45	11/19/13	100	11/19/13	100.00	
46	11/19/13	100	11/19/13	100.00	
47	11/19/13	100	11/19/13	100.00	
48	11/19/13	100	11/19/13	100.00	
49	11/19/13	100	11/19/13	100.00	
50	11/19/13	100	11/19/13	100.00	
51	11/19/13	100	11/19/13	100.00	
52	11/19/13	100	11/19/13	100.00	
53	11/19/13	100	11/19/13	100.00	
54	11/19/13	100	11/19/13	100.00	
55	11/19/13	100	11/19/13	100.00	
56	11/19/13	100	11/19/13	100.00	
57	11/19/13	100	11/19/13	100.00	
58	11/19/13	100	11/19/13	100.00	
59	11/19/13	100	11/19/13	100.00	
60	11/19/13	100	11/19/13	100.00	
61	11/19/13	100	11/19/13	100.00	
62	11/19/13	100	11/19/13	100.00	

Amount: \$765.00 Date: 11/13/2017

[illegible]

Amount: \$1,264.00 Date: 11/13/2017

[illegible]

Amount: \$4,286.65 Date: 11/13/2017

[illegible]

Amount: \$12,435.24 Date: 11/14/2017

[illegible]

Amount: \$819.00 Date: 11/15/2017

[illegible]

Amount: \$1,048.00 Date: 11/10/2017

[illegible]

Amount: \$1,032.00 Date: 11/13/2017

POST OFFICE DEPOSIT TICKET

83-036560

APOLLO LIFE CORP
1000 SW 40 ST
MIAMI, FL 33135
(305) 421-0873

DATE 11/12/2017

AMOUNT 1032.00

CITY NATIONAL BANK
 1000 SW 40 ST
 MIAMI, FL 33135
 (305) 421-0873

DATE	AMOUNT	DESCRIPTION
1		
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1032.00

1032.00

1032.00

Amount: \$1,370.00 Date: 11/13/2017

[illegible]

Amount: \$1,622.76 Date: 11/14/2017

DEPOSIT TICKET		CORPORATE		100-2500	
DATE		11/14/73			
CURRENCY					
CASH					
1		545.3		100.00	
2		134.6		100.00	
3		124.6		100.00	
4		60.10		100.00	
5		19.55		100.00	
6		19.55		100.00	
7		104.66		100.00	
8					
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Amount: \$23,497.00 Date: 11/14/2017

[illegible]

Amount: \$291.00 Date: 11/17/2017

[illegible]

Amount: \$5,887.79 Date: 11/17/2017

DEPOSIT TICKET
City National Bank
Date: 11/16/2017
Amount: \$5,887.79

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/16/2017	5165	20979	5887.79
11/16/2017	5803	15000	1333
11/16/2017	1333	9500	5087.79
11/16/2017	5087	45000	

5087.79

Amount: \$500.00 Date: 11/20/2017

DEPOSIT TICKET
City National Bank
Date: 11/19/2017
Amount: \$500.00

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/19/2017	39426	50000	500

500

Amount: \$992.93 Date: 11/20/2017

DEPOSIT TICKET
City National Bank
Date: 11/20/2017
Amount: \$992.93

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/20/2017	9430	4500	992.93
11/20/2017	6505	10000	
11/20/2017	6505	22500	
11/20/2017	1344	10000	

992.93

Amount: \$1,577.00 Date: 11/20/2017

DEPOSIT TICKET
City National Bank
Date: 11/18/2017
Amount: \$1,577.00

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/18/2017	15470		1577.00

1577.00

Amount: \$1,875.39 Date: 11/20/2017

DEPOSIT TICKET
City National Bank
Date: 11/20/2017
Amount: \$1,875.39

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/20/2017	2003	10000	1875.39
11/20/2017	4605	10000	
11/20/2017	5011	30000	
11/20/2017	5044	10000	
11/20/2017	7336	10000	
11/20/2017	5305	10000	
11/20/2017	4449	10000	
11/20/2017	5000	10000	
11/20/2017	5024	10000	
11/20/2017	5024	50000	
11/20/2017	5024	50000	

1875.39

Amount: \$2,311.32 Date: 11/20/2017

DEPOSIT TICKET
City National Bank
Date: 11/19/2017
Amount: \$2,311.32

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/19/2017	1465	73032	2311.32
11/19/2017	15810		

2311.32

Amount: \$22,084.34 Date: 11/20/2017

DEPOSIT TICKET
City National Bank
Date: 11/17/2017
Amount: \$22,084.34

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/17/2017	115	53580	22084.34
11/17/2017	356	15000	
11/17/2017	4466	83440	
11/17/2017	2363	315497	
11/17/2017	3560	106500	

22084.34

Amount: \$4,648.00 Date: 11/21/2017

DEPOSIT TICKET
City National Bank
Date: 11/20/2017
Amount: \$4,648.00

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/20/2017	1481	15000	4648.00
11/20/2017	6430	200000	
11/20/2017	1789	150000	

4648.00

Amount: \$6,523.86 Date: 11/22/2017

DEPOSIT TICKET
City National Bank
Date: 11/21/2017
Amount: \$6,523.86

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/21/2017	4710	64008	6523.86
11/21/2017	0557	50000	
11/21/2017	2091	57802	
11/21/2017	464	30000	

6523.86

Amount: \$570.24 Date: 11/22/2017

DEPOSIT TICKET
City National Bank
Date: 11/21/2017
Amount: \$570.24

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/21/2017	5004	10000	570.24
11/21/2017	8735	13500	
11/21/2017	4050	10000	

570.24

Amount: \$1,030.00 Date: 11/24/2017

DEPOSIT TICKET
City National Bank
Date: 11/23/2017
Amount: \$1,030.00

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/23/2017	103000		1030.00

1030.00

Amount: \$425.00 Date: 11/27/2017

DEPOSIT TICKET
City National Bank
Date: 11/25/2017
Amount: \$425.00

DATE	AMOUNT	CHECK #	DEPOSIT TO
11/25/2017	3004	10000	425.00
11/25/2017	8735	13500	
11/25/2017	4050	10000	

425.00

Credit

(Increase)

DDA Adjustment

City National Bank of Florida

Original Amount: \$6,523.86 Date: 11/22/17
 Correct Amount: \$7,094.10 Auxiliary On-us:
 Adjustment Amount: \$570.24 Routing Number: 066004367
 Account Number: 2339

Remarks: EIA/27542144/2500/0250084017/RK

Amount: \$798.00 Date: 11/27/2017

DEPOSIT TICKET

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

DATE: 11/27/17

CHECK # 798.00

CHECK # 798.00

\$ 798.00

00660043674 2339 009

Amount: \$2,435.00 Date: 11/27/2017

DEPOSIT TICKET

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

DATE: 11/27/17

CHECK # 2435.00

CHECK # 2435.00

\$ 2435.00

00660043674 2339 009

Amount: \$41,831.00 Date: 11/27/2017

DEPOSIT TICKET

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

DATE: 11/27/17

CHECK # 41831.00

CHECK # 41831.00

\$ 41831.00

00660043674 2339 009

Amount: \$2,095.75 Date: 11/28/2017

DEPOSIT TICKET

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

DATE: 11/28/17

CHECK # 2095.75

CHECK # 2095.75

\$ 2095.75

00660043674 2339 009

Amount: \$50.88 Date: 11/29/2017

DEPOSIT TICKET

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

DATE: 11/29/17

CHECK # 50.88

CHECK # 50.88

\$ 50.88

00660043674 2339 009

Amount: \$10,137.00 Date: 11/29/2017

DEPOSIT TICKET

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

DATE: 11/29/17

CHECK # 10137.00

CHECK # 10137.00

\$ 10137.00

00660043674 2339 009

Amount: \$303.00 Date: 11/30/2017

DEPOSIT TICKET

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

DATE: 11/30/17

CHECK # 303.00

CHECK # 303.00

\$ 303.00

00660043674 2339 009

Check # 4178 Amount: \$270.78 Date: 11/21/2017

305-962-6857

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

8/28/2017

PAY TO THE ORDER OF Miami-Dade County

Two hundred seventy and 78/100 \$ 270.78 DOLLARS

MEMO

004178 00660043674 2339

Check # 4224 Amount: \$53.50 Date: 11/13/2017

4224

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

10/3/2017

PAY TO THE ORDER OF Cliff-Hanger

Fifty-Three and 50/100 \$ 53.50 DOLLARS

MEMO

004224 00660043674 2339

Check # 4229 Amount: \$457.68 Date: 11/10/2017

4229

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

10/5/2017

PAY TO THE ORDER OF FLORIGAS

Four Hundred Fifty Seven and 68/100 \$ 457.68 DOLLARS

MEMO

004229 00660043674 2339

Check # 4265 Amount: \$374.50 Date: 11/07/2017

4265

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

10/20/2017

PAY TO THE ORDER OF RGR Air Conditioning

Three Hundred Seventy-Four and 50/100 \$ 374.50 DOLLARS

MEMO

004265 00660043674 2339

Check # 4271 Amount: \$249.76 Date: 11/08/2017

4271

Aqua Life Corp
5110 SW 40th St
Miami, FL 33155
(305) 221-0873

City National Bank
1101 Brickell Ave
Miami, FL 33130
(305) 221-0873

10/24/2017

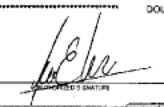
PAY TO THE ORDER OF Numa Covering LLC

Two Hundred Forty Nine and 76/100 \$ 249.76 DOLLARS

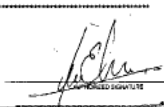
MEMO

004271 00660043674 2339

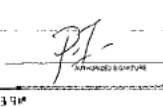
Check # 4274 Amount: \$53.50 Date: 11/13/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4274
PAY TO THE ORDER OF: Cliff-Hanger		10/27/2017	\$53.50
Fifty-Three and 50/100			DOLLARS
MEMO: Cliff-Hanger 5541 NW 74 Ave Miami, FL 33166			

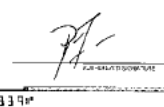
Check # 4276 Amount: \$576.74 Date: 11/03/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4276
PAY TO THE ORDER OF: Suntrust		10/27/2017	\$576.74
Five Hundred Seventy-Six and 74/100			DOLLARS
MEMO: Suntrust Consumer Loan Payments PO BOX 791144 Baltimore, MD 21279-1144			


Check # 4279 Amount: \$542.85 Date: 11/03/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4279
PAY TO THE ORDER OF: FLORIGAS		10/31/2017	\$542.85
Five Hundred Forty-Two and 85/100			DOLLARS
MEMO: FLORIGAS P.O. BOX 35-1840 MIAMI, FL 33135-1840			


Check # 4281 Amount: \$457.68 Date: 11/16/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4281
PAY TO THE ORDER OF: FLORIGAS		11/1/2017	\$457.68
Four Hundred Fifty-Seven and 68/100			DOLLARS
MEMO: FLORIGAS P.O. BOX 35-1840 MIAMI, FL 33135-1840			


Check # 4282 Amount: \$450.00 Date: 11/09/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4282
PAY TO THE ORDER OF: The First Insurance Group		11/1/2017	\$450.00
Four Hundred Fifty and 00/100			DOLLARS
MEMO: The First Insurance Group 10967 Bird Road Miami, FL 33105			


Check # 4283 Amount: \$7,419.68 Date: 11/07/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4283
PAY TO THE ORDER OF: Sun Wholesale Supply Co., Inc.		11/2/2017	\$7,419.68
Seven Thousand Four Hundred Nineteen and 68/100			DOLLARS
MEMO: Sun Wholesale Supply Co., Inc. P.O. Box 5025 Clearwater, Florida 33758-5025			

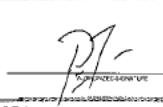
Check # 4284 Amount: \$1,283.09 Date: 11/08/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4284
PAY TO THE ORDER OF: Sears Mastercard		11/2/2017	\$1,283.09
One Thousand Two Hundred Eighty-Three and 09/100			DOLLARS
MEMO: Sears Credit Cards PO Box 9001085 Louisville, KY 40250-1085			

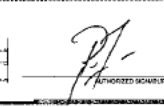
Check # 4285 Amount: \$120.00 Date: 11/09/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4285
PAY TO THE ORDER OF: Delta Rentals		11/3/2017	\$120.00
One Hundred Twenty and 00/100			DOLLARS
MEMO: Delta Rentals 8427 SW 40 ST MIAMI, FL 33155			


Check # 4286 Amount: \$350.00 Date: 11/07/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4286
PAY TO THE ORDER OF: Reinaldo L. Azun		11/3/2017	\$350.00
Three Hundred Fifty and 00/100			DOLLARS
MEMO: Reinaldo L. Azun 1005 SW 87 Ave Miami, FL 33174			


Check # 4287 Amount: \$1,171.15 Date: 11/08/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4287
PAY TO THE ORDER OF: Security Premium Finance		11/3/2017	\$1,171.15
One Thousand One Hundred Seventy-One and 15/100			DOLLARS
MEMO: Security Premium Finance P.O. Box 441733 Miami, FL 33144-1733			

Check # 4288 Amount: \$894.56 Date: 11/09/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4288
PAY TO THE ORDER OF: Suntrust Consumer Loan		11/3/2017	\$894.56
Eight Hundred Ninety-Four and 56/100			DOLLARS
MEMO: Suntrust Consumer Loan Payments PO Box 791144 Baltimore, MD 21279-1144			

Check # 4289 Amount: \$295.33 Date: 11/07/2017

Aqua Life Corp One Peach & Pine #43 11035 SW 40 ST MIAMI, FL 33155 (305)221-0673		City National Bank 63-436/660	4289
PAY TO THE ORDER OF: A&H Expedited		11/3/2017	\$295.33
Two Hundred Ninety-Five and 33/100			DOLLARS
MEMO: A&H Expedited 4732 SW 74 Ave Miami, FL 33155			

Check # 4290 Amount: \$3,509.26 Date: 11/09/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/3/2017	4290
PAY TO THE ORDER OF Florida Water Products		\$3,509.26	
Three Thousand Five Hundred Nine and 26/100		DOLLARS	
Florida Water Products 5069 Savanese Ct Tampa, FL 33634			
MEMO			
0004290 066004367 2339			

Check # 4291 Amount: \$914.00 Date: 11/08/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/3/2017	4291
PAY TO THE ORDER OF Smart Choice USA Corp.		\$914.00	
Nine Hundred Fourteen and 00/100		DOLLARS	
Smart Choice USA Corp.			
MEMO			
0004291 066004367 2339			

Check # 4292 Amount: \$12,083.57 Date: 11/09/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/6/2017	4292
PAY TO THE ORDER OF Sun Wholesale Supply Co., Inc.		\$12,083.57	
Twelve Thousand Eighty-Three and 57/100		DOLLARS	
Sun Wholesale Supply Co., Inc. P.O. Box 6025 Clearwater, Florida 33758-6025			
MEMO			
0004292 066004367 2339			

Check # 4293 Amount: \$5,000.00 Date: 11/08/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/7/2017	4293
PAY TO THE ORDER OF Watkins Manufacturing		\$5,000.00	
Five Thousand and 00/100		DOLLARS	
Watkins Manufacturing Corp. P.O. Box 277517 Atlanta, GA 30384-7517			
MEMO			
0004293 066004367 2339			

Check # 4294 Amount: \$600.00 Date: 11/13/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/8/2017	4294
PAY TO THE ORDER OF Kiko's Party Rental		\$600.00	
Six Hundred and 00/100		DOLLARS	
Kiko's Party Rental			
MEMO			
0004294 066004367 2339			

Check # 4295 Amount: \$150.00 Date: 11/16/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/9/2017	4295
PAY TO THE ORDER OF Myrion Lopez		\$150.00	
One Hundred Fifty and 00/100		DOLLARS	
Myrion Lopez			
MEMO			
0004295 066004367 2339			

Check # 4296 Amount: \$3,479.97 Date: 11/14/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/9/2017	4296
PAY TO THE ORDER OF Pinch - A - Penny, Inc.		\$3,479.97	
Three Thousand Four Hundred Seventy-Nine and 97/100		DOLLARS	
Pinch - A - Penny, Inc. PO Box 6025 Clearwater, FL 33758-6025			
MEMO			
0004296 066004367 2339			

Check # 4297 Amount: \$6,760.97 Date: 11/14/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/9/2017	4297
PAY TO THE ORDER OF Sun Wholesale Supply Co., Inc.		\$6,760.97	
Six Thousand Seven Hundred Sixty and 97/100		DOLLARS	
Sun Wholesale Supply Co., Inc. P.O. Box 6025 Clearwater, Florida 33758-6025			
MEMO			
0004297 066004367 2339			

Check # 4298 Amount: \$6,029.00 Date: 11/13/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/10/2017	4298
PAY TO THE ORDER OF Angel-Florida Bricks		\$6,029.00	
Six Thousand Twenty-Nine and 00/100		DOLLARS	
Angel-Florida Bricks			
MEMO			
0004298 066004367 2339			

Check # 4299 Amount: \$1,500.00 Date: 11/13/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/10/2017	4299
PAY TO THE ORDER OF Dennis Hernandez		\$1,500.00	
One Thousand Five Hundred and 00/100		DOLLARS	
Dennis Hernandez			
MEMO			
0004299 066004367 2339			

Check # 4300 Amount: \$446.66 Date: 11/17/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/13/2017	4300
PAY TO THE ORDER OF FLORIGAS		\$446.66	
Four Hundred Forty-Six and 66/100		DOLLARS	
FLORIGAS P.O. BOX 35-1840 MIAMI, FL 33135-1840			
MEMO			
0004300 066004367 2339			

Check # 4301 Amount: \$8,024.16 Date: 11/16/2017

Aqua Life Corp One Pinch & Penny #43 11025 SW 40 St Miami, FL 33155 (305) 221-0873		City National Bank 63-436/660 11/13/2017	4301
PAY TO THE ORDER OF Pinch - A - Penny, Inc.		\$8,024.16	
Eight Thousand Twenty-Four and 16/100		DOLLARS	
Pinch - A - Penny, Inc. PO Box 6025 Clearwater, FL 33758-6025			
MEMO			
0004301 066004367 2339			

Check # 4303 Amount: \$1,083.21 Date: 11/17/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4303
PAY TO THE ORDER OF Sun Wholesale Supply Co., Inc.		\$1,083.21	11/13/2017
One Thousand Eighty-Three and 21/100		DOLLARS	
MEMO Sun Wholesale Supply Co., Inc. P.O. Box 6025 Clearwater, Florida 33758-6025			

Check # 4305 Amount: \$410.00 Date: 11/20/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4305
PAY TO THE ORDER OF LOPEFRA CORP.		\$410.00	11/13/2017
Four Hundred Ten and 00/100		DOLLARS	
MEMO LOPEFRA CORP. 7855 NW 29 St, STE 182 Doral, FL 33122			

Check # 4306 Amount: \$5,000.00 Date: 11/15/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4306
PAY TO THE ORDER OF Watkins Manufacturing		\$5,000.00	11/13/2017
Five Thousand and 00/100		DOLLARS	
MEMO Watkins Manufacturing Corp. P.O. Box 277517 Atlanta, GA 30394-7517			

Check # 4307 Amount: \$26,189.88 Date: 11/27/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4307
PAY TO THE ORDER OF ADP		\$26,189.88	11/15/2017
Twenty-Six Thousand One Hundred Eighty-Nine and 88/100		DOLLARS	
MEMO ADP LLC Tax & Financial Services MIS 200 400 W Covina BLVD San Dimas, CA 91773-0963			

Check # 4308 Amount: \$296.84 Date: 11/20/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4308
PAY TO THE ORDER OF FLORIGAS		\$296.84	11/15/2017
Two Hundred Ninety-Six and 84/100		DOLLARS	
MEMO FLORIGAS P.O. BOX 35-1840 MIAMI, FL 33135-1840			

Check # 4309 Amount: \$4,995.00 Date: 11/20/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4309
PAY TO THE ORDER OF Llaguno Corp.		\$4,995.00	11/15/2017
Four Thousand Five Hundred Ninety-Five and 00/100		DOLLARS	
MEMO Llaguno Corp. 14100 SW 14 St Davie, FL 33326			

Check # 4310 Amount: \$1,423.10 Date: 11/22/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4310
PAY TO THE ORDER OF RGR Air Conditioning		\$1,423.10	11/15/2017
One Thousand Four Hundred Twenty-Three and 10/100		DOLLARS	
MEMO RGR Air Conditioning 3180 SW 125 AVE Miami, FL 33175			

Check # 4311 Amount: \$7,917.75 Date: 11/21/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4311
PAY TO THE ORDER OF Sun Wholesale Supply Co., Inc.		\$7,917.75	11/16/2017
Seven Thousand Nine Hundred Seventeen and 75/100		DOLLARS	
MEMO Sun Wholesale Supply Co., Inc. P.O. Box 6025 Clearwater, Florida 33758-6025			

Check # 4312 Amount: \$349.38 Date: 11/30/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4312
PAY TO THE ORDER OF Security Premium Finance		\$349.38	11/16/2017
Three Hundred Forty-Nine and 38/100		DOLLARS	
MEMO Security Premium Finance PO Box 441733 Miami, FL 33144-1733			

Check # 4313 Amount: \$100.00 Date: 11/27/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4313
PAY TO THE ORDER OF David Torrente		\$100.00	11/17/2017
One Hundred and 00/100		DOLLARS	
MEMO David Torrente 3350 SW 128 AVE Miami, FL 33175			


Check # 4315 Amount: \$294.25 Date: 11/29/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4315
PAY TO THE ORDER OF POOL DESIGN BY LALY, LLC		\$294.25	11/20/2017
TWO HUNDRED NINETY FOUR DOLLARS & 25/100		DOLLARS	
MEMO #260990			


Check # 4316 Amount: \$14,462.76 Date: 11/24/2017

Aqua Life Corp One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873		City National Bank One Pkwy & Perry #43 11025 SW 40 St Miami, FL 33155 (305)221-0873	4316
PAY TO THE ORDER OF Sun Wholesale Supply Co., Inc.		\$14,462.76	11/20/2017
Fourteen Thousand Four Hundred Sixty-Two and 76/100		DOLLARS	
MEMO Sun Wholesale Supply Co., Inc. P.O. Box 6025 Clearwater, Florida 33758-6025			


Check # 4317 Amount: \$8,931.08 Date: 11/24/2017

Aqua Life Corp 800 Pinch-A-Penny #43 11025 SW 40 ST Miami, FL 33155 (305) 221-0673		City National Bank 800 Pinch-A-Penny #43 11025 SW 40 ST Miami, FL 33155 (305) 221-0673		4317
PAY TO THE ORDER OF Pinch - A - Penny, Inc.		11/20/2017		
\$ 8,931.08				
Eight Thousand Nine Hundred Thirty-One and 08/100		DOLLARS		
MEMO Pinch - A - Penny, Inc. PO Box 6025 Clearwater, FL 33758-6025				
⑆004317⑆ ⑆055004367⑆		2339⑆		

Check # 4318 Amount: \$24,631.52 Date: 11/30/2017

Aqua Life Corp 800 Pinch-A-Penny #43 11025 SW 40 ST Miami, FL 33155 (305) 221-0673		City National Bank 800 Pinch-A-Penny #43 11025 SW 40 ST Miami, FL 33155 (305) 221-0673		4318
PAY TO THE ORDER OF Sun Wholesale Supply Co., Inc.		11/27/2017		
\$ 24,631.52				
Twenty-Four Thousand Six Hundred Thirty-One and 52/100		DOLLARS		
MEMO Sun Wholesale Supply Co., Inc. P.O. Box 6025 Clearwater, Florida 33758-6025				
⑆004318⑆ ⑆055004367⑆		2339⑆		

Check # 4319 Amount: \$7,471.25 Date: 11/30/2017

Aqua Life Corp 800 Pinch-A-Penny #43 11025 SW 40 ST Miami, FL 33155 (305) 221-0673		City National Bank 800 Pinch-A-Penny #43 11025 SW 40 ST Miami, FL 33155 (305) 221-0673		4319
PAY TO THE ORDER OF Pinch - A - Penny, Inc.		11/27/2017		
\$ 7,471.25				
Seven Thousand Four Hundred Seventy-One and 25/100		DOLLARS		
MEMO Pinch - A - Penny, Inc. PO Box 6025 Clearwater, FL 33758-6025				
⑆004319⑆ ⑆055004367⑆		2339⑆		

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Aqua Life Corp DIP

Check Detail

November 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check		11/15/2017			Operating account		-73.97
					Bank Service Charges	-73.97	73.97
TOTAL						-73.97	73.97
Bill Pmt -Check	ACH Debit	11/01/2017	American Express		Operating account		-28,143.71
Bill		10/17/2017			American Express LEI	-28,143.71	28,143.71
TOTAL						-28,143.71	28,143.71
Check	ACH Debit	11/03/2017	ADP Payroll Fees		Operating account		-143.30
					ADP Payroll Processing	-143.30	143.30
TOTAL						-143.30	143.30
Bill Pmt -Check	ACH Debit	11/03/2017	Progressive Waste ...		Operating account		-753.67
Bill		10/25/2017			Trash Removal	-753.67	753.67
TOTAL						-753.67	753.67
Check	ACH Debit	11/07/2017	CITI CARDS		Operating account		-1,442.85
					Inventory Merchandise	-1,442.85	1,442.85
TOTAL						-1,442.85	1,442.85
Bill Pmt -Check	ACH Debit	11/07/2017	Allied Universal Cor...		Operating account		-4,485.33
			Allied Universal Corp...		Accounts Payable	236.07	-236.07
Bill	I1441217	10/27/2017			Inventory Merchandise	-893.80	893.80
Bill	I1441783	10/30/2017			Inventory Merchandise	-590.40	590.40
Bill	I1442080	10/31/2017			Inventory Merchandise	-352.60	352.60
Bill	I1442098	10/31/2017			Inventory Merchandise	-564.00	564.00
Bill	I1442329	11/01/2017			Inventory Merchandise	-1,402.20	1,402.20
Bill	I1442638	11/02/2017			Inventory Merchandise	-918.40	918.40
TOTAL						-4,485.33	4,485.33
Check	ACH Debit	11/08/2017	COMCAST		Operating account		-448.95
					Cable, Phone, Internet	-448.95	448.95
TOTAL						-448.95	448.95
Bill Pmt -Check	ACH Debit	11/13/2017	Verizon Wireless(62...		Operating account		-106.37
Bill		10/23/2017			Telephone	-106.37	106.37
TOTAL						-106.37	106.37
Bill Pmt -Check	ACH Debit	11/14/2017	Allied Universal Cor...		Operating account		-3,620.07
			Allied Universal Corp...		Accounts Payable	190.53	-190.53
Bill	I1443200	11/06/2017			Inventory Merchandise	-348.00	348.00
Bill	I1443701	11/08/2017			Inventory Merchandise	-713.40	713.40
Bill	I1443981	11/09/2017			Inventory Merchandise	-1,278.90	1,278.90
Bill	I1444175	11/10/2017			Inventory Merchandise	-1,044.00	1,044.00
Bill	I1444306	11/10/2017			Inventory Merchandise	-426.30	426.30
TOTAL						-3,620.07	3,620.07
Check	ACH Debit	11/14/2017	Progressive Expres...		Operating account		-274.40
					Insurance - Autos & T...	-274.40	274.40
TOTAL						-274.40	274.40

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Aqua Life Corp DIP

Check Detail

November 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	ACH Debit	11/15/2017	MAPFRE Insurance ...		Operating account		-1,628.92
Bill		10/31/2017			Insurance - Autos & T...	-1,628.92	1,628.92
TOTAL						-1,628.92	1,628.92
Bill Pmt -Check	ACH Debit	11/15/2017	verizon Wireless(51...		Operating account		-315.34
Bill		10/25/2017			Telephone	-315.34	315.34
TOTAL						-315.34	315.34
Bill Pmt -Check	ACH Debit	11/16/2017	Miami-Dade Water &...		Operating account		-364.02
Bill		11/03/2017			Water & Sewer	-364.02	364.02
TOTAL						-364.02	364.02
Check	ACH Debit	11/17/2017	ADP Payroll Fees		Operating account		-132.55
					ADP Payroll Processing	-132.55	132.55
TOTAL						-132.55	132.55
Check	ACH Debit	11/20/2017	AVMED		Operating account		-2,377.79
					Health Ins. - Raymon...	-2,377.79	2,377.79
TOTAL						-2,377.79	2,377.79
Check	ACH Debit	11/20/2017	AVMED		Operating account		-1,900.08
					Health Ins. - Luis Ibarra	-1,900.08	1,900.08
TOTAL						-1,900.08	1,900.08
Bill Pmt -Check	ACH Debit	11/21/2017	Allied Universal Cor...		Operating account		-2,874.80
			Allied Universal Corp...		Accounts Payable	151.31	-151.31
Bill	I1445128	11/15/2017			Inventory Merchandise	-365.40	365.40
Bill	I1445415	11/16/2017			Inventory Merchandise	-564.00	564.00
Bill	I1445387	11/16/2017			Inventory Merchandise	-356.70	356.70
Bill	I1445478	11/17/2017			Inventory Merchandise	-1,740.00	1,740.00
Bill	I1447910	12/01/2017			Inventory Merchandise	-0.01	282.00
TOTAL						-2,874.80	3,156.79
Bill Pmt -Check	ACH Debit	11/25/2017	Home DepotCredit S...		Operating account		-1,034.17
Bill		10/30/2017			Home Depot 7692 LEI	-1,034.17	1,034.17
TOTAL						-1,034.17	1,034.17
Bill Pmt -Check	ACH Debit	11/27/2017	FPL PAP #House DIP		Operating account		-156.02
Bill		11/04/2017			Electricity	-156.02	156.02
TOTAL						-156.02	156.02
Bill Pmt -Check	ACH Debit	11/27/2017	FPL PAP DIP		Operating account		-1,561.69
Bill		11/04/2017			Electricity	-1,561.69	1,561.69
TOTAL						-1,561.69	1,561.69
Bill Pmt -Check	ACH Debit	11/29/2017	Fleetmatics USA, LLC		Operating account		-442.98
Bill		11/15/2017			Automobile Repairs &...	-442.98	442.98
TOTAL						-442.98	442.98

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Aqua Life Corp DIP

Check Detail

November 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	4178	11/16/2017	Miami-Dade County		Operating account		-270.78
					License & Permits	-270.78	270.78
TOTAL						-270.78	270.78
Bill Pmt -Check	4281	11/01/2017	FLORIGAS		Operating account		-457.68
Bill	678195	11/01/2017			Inventory Merchandise	-457.68	457.68
TOTAL						-457.68	457.68
Bill Pmt -Check	4282	11/01/2017	The First Insurance ...		Operating account		-450.00
Bill	adj. down ...	11/01/2017			Insurance - Gen'l & Li...	-450.00	450.00
TOTAL						-450.00	450.00
Bill Pmt -Check	4283	11/02/2017	Sun Wholesale Sup...		Operating account		-7,419.68
			Sun Wholesale Suppl...		Accounts Payable	390.51	-390.51
Bill	1752139 ...	10/26/2017			Inventory Merchandise	-6,318.31	6,318.31
Bill	1752405	10/27/2017			Inventory Merchandise	-243.88	243.88
Bill	1752841	10/27/2017			Inventory Merchandise	-1,248.00	1,248.00
TOTAL						-7,419.68	7,419.68
Check	4284	11/02/2017	Sears Mastercard		Operating account		-1,283.09
					Fuel	-824.38	824.38
					Materials	-352.15	352.15
					Office & Postage	-98.00	98.00
					Auto and Truck Expe...	-8.56	8.56
TOTAL						-1,283.09	1,283.09
Bill Pmt -Check	4285	11/03/2017	Delta Rentals		Operating account		-120.00
Bill	198049	11/02/2017			Tool rental	-120.00	120.00
TOTAL						-120.00	120.00
Bill Pmt -Check	4286	11/03/2017	Reinaldo L. Azan		Operating account		-350.00
Bill	October 20...	10/31/2017			Professional Fees	-350.00	350.00
TOTAL						-350.00	350.00
Bill Pmt -Check	4287	11/03/2017	Security Premium Fi...		Operating account		-1,171.15
Bill		11/03/2017			Insurance - Gen'l & Li...	-1,171.15	1,171.15
TOTAL						-1,171.15	1,171.15
Bill Pmt -Check	4288	11/03/2017	Suntrust Consumer ...		Operating account		-894.56
Bill		11/01/2017			L-T Note Payable F35...	-894.56	894.56
TOTAL						-894.56	894.56
Bill Pmt -Check	4289	11/03/2017	A&H Expedited		Operating account		-295.33
Bill	1031	11/03/2017	Gonzalez, Albert		Construction Professi...	-295.33	295.33
TOTAL						-295.33	295.33

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Aqua Life Corp DIP
Check Detail
November 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	4290	11/03/2017	Florida Water Produ...		Operating account		-3,509.26
Bill	4991734	10/06/2017		Inventory Merchandise		-620.37	620.37
Bill	4991736	10/06/2017		Inventory Merchandise		-131.02	131.02
Bill	4993963	10/10/2017		Inventory Merchandise		-571.03	571.03
Bill	4993962	10/10/2017		Inventory Merchandise		-15.93	15.93
Bill	4993961	10/10/2017		Inventory Merchandise		-81.70	81.70
Bill	4997217	10/13/2017		Inventory Merchandise		-112.48	112.48
Bill	4997214	10/13/2017		Inventory Merchandise		-173.98	173.98
Bill	4998070	10/16/2017		Inventory Merchandise		-923.31	923.31
Bill	4999192	10/17/2017		Inventory Merchandise		-57.92	57.92
Bill	5001099	10/19/2017		Inventory Merchandise		-180.46	180.46
Bill	5003139	10/23/2017		Inventory Merchandise		-76.22	76.22
Bill	5007903	10/30/2017		Inventory Merchandise		-309.62	309.62
Bill	5008021	10/30/2017		Inventory Merchandise		-19.41	19.41
Bill	5008026	10/30/2017		Inventory Merchandise		-207.85	207.85
Bill	5006901	10/31/2017		Inventory Merchandise		-27.96	27.96
TOTAL						-3,509.26	3,509.26
Bill Pmt -Check	4291	11/03/2017	Smart Choice USA ...		Operating account		-914.00
Bill	276117	11/02/2017		Sub contractors		-914.00	914.00
TOTAL						-914.00	914.00
Bill Pmt -Check	4292	11/06/2017	Sun Wholesale Sup...		Operating account		-12,083.57
Bill	1753048	10/30/2017	Sun Wholesale Suppl...	Accounts Payable		635.98	-635.98
				Inventory Merchandise		-12,719.55	12,719.55
TOTAL						-12,083.57	12,083.57
Check	4293	11/07/2017	Watkins Manufacturi...		Operating account		-5,000.00
				Inventory Merchandise		-5,000.00	5,000.00
TOTAL						-5,000.00	5,000.00
Check	4294	11/08/2017	Kiko's Party Rental		Operating account		-600.00
				Advertising & Promoti...		-600.00	600.00
TOTAL						-600.00	600.00
Check	4295	11/09/2017	Mynor Lopez		Operating account		-150.00
				Repairs & Maintenance		-150.00	150.00
TOTAL						-150.00	150.00
Bill Pmt -Check	4296	11/09/2017	Pinch - A - Penny , I...		Operating account		-3,479.97
Bill	1752639	10/30/2017		Franchise Fees - PAP		-2,087.98	2,087.98
				Advertising - PAP		-1,391.99	1,391.99
TOTAL						-3,479.97	3,479.97
Bill Pmt -Check	4297	11/09/2017	Sun Wholesale Sup...		Operating account		-6,760.97
Bill	1753992	11/02/2017	Sun Wholesale Suppl...	Accounts Payable		355.84	-355.84
				Inventory Merchandise		-7,116.81	7,116.81
TOTAL						-6,760.97	6,760.97
Bill Pmt -Check	4298	11/10/2017	Angel-Florida Bricks		Operating account		-6,029.00
Bill	8870 SW ...	11/02/2017		Sub contractors		-6,029.00	6,029.00
TOTAL						-6,029.00	6,029.00

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Aqua Life Corp DIP
Check Detail
November 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	4299	11/10/2017	Dennis Hernandez		Operating account		-1,500.00
					Employee Loan	-1,500.00	1,500.00
TOTAL						-1,500.00	1,500.00
Bill Pmt -Check	4300	11/13/2017	FLORIGAS		Operating account		-446.66
Bill	00682259	11/03/2017			Inventory Merchandise	-446.66	446.66
TOTAL						-446.66	446.66
Bill Pmt -Check	4301	11/13/2017	Pinch - A - Penny , I...		Operating account		-8,024.16
Bill	1750761	10/23/2017			Franchise Fees - PAP	-4,812.04	4,814.44
					Advertising - PAP	-3,208.02	3,209.62
Bill	1755493 ...	11/04/2017			Franchise Fees - PAP	-2.50	2.50
Bill	1755493 ...	11/04/2017			Franchise Fees - PAP	-1.60	1.60
TOTAL						-8,024.16	8,028.16
Bill Pmt -Check	4302	11/13/2017	Security Premium Fi...		Operating account		0.00
TOTAL						0.00	0.00
Bill Pmt -Check	4303	11/13/2017	Sun Wholesale Sup...		Operating account		-1,083.21
			Sun Wholesale Suppl...		Accounts Payable	349.85	-349.85
Bill	1702057 ...	05/22/2017			Inventory Merchandise	-19.38	19.38
Bill	1754942 ...	11/06/2017			Inventory Merchandise	-826.03	6,389.82
Bill	1754942 ...	11/06/2017			Inventory Merchandise	-265.72	265.72
Bill	1754943	11/06/2017			Inventory Merchandise	-321.93	321.93
TOTAL						-1,083.21	6,647.00
Bill Pmt -Check	4304	11/13/2017	Cliff-Hanger		Operating account		-53.50
Bill	1710208	10/19/2017			Repairs & Maintenance	-53.50	53.50
TOTAL						-53.50	53.50
Bill Pmt -Check	4305	11/13/2017	LOPEFRA CORP.		Operating account		-410.00
Bill	476021	10/16/2017			Trash Removal	-410.00	410.00
TOTAL						-410.00	410.00
Check	4306	11/13/2017	Watkins Manufacturi...		Operating account		-5,000.00
					Inventory Merchandise	-5,000.00	5,000.00
TOTAL						-5,000.00	5,000.00
Bill Pmt -Check	4307	11/15/2017	ADP LLC		Operating account		-26,189.88
Bill		11/07/2017			Fed. Payroll Tax Paya...	-26,189.88	26,189.88
TOTAL						-26,189.88	26,189.88
Bill Pmt -Check	4308	11/15/2017	FLORIGAS		Operating account		-296.84
Bill	00682797	11/11/2017			Inventory Merchandise	-296.84	296.84
TOTAL						-296.84	296.84

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Aqua Life Corp DIP

Check Detail

November 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	4309	11/15/2017	LLaguno Corp.		Operating account		-4,595.00
Bill	226331	10/31/2017			Freight & Delivery	-4,595.00	4,595.00
TOTAL						-4,595.00	4,595.00
Bill Pmt -Check	4310	11/15/2017	RGR Air Conditioning		Operating account		-1,423.10
Bill	5416	11/08/2017			Repairs & Maintenance	-1,230.50	1,230.50
Bill	5451	11/09/2017			Repairs & Maintenance	-192.60	192.60
TOTAL						-1,423.10	1,423.10
Bill Pmt -Check	4311	11/16/2017	Sun Wholesale Sup...		Operating account		-7,917.75
			Sun Wholesale Suppl...		Accounts Payable	416.73	-416.73
Bill	1755747 ...	11/09/2017			Inventory Merchandise	-8,241.92	8,241.92
Bill	1755747 ...	11/09/2017			Inventory Merchandise	-92.56	92.56
TOTAL						-7,917.75	7,917.75
Bill Pmt -Check	4312	11/16/2017	Security Premium Fi...		Operating account		-349.38
Bill		11/15/2017			Construction Liability	-349.38	349.38
TOTAL						-349.38	349.38
Check	4313	11/17/2017	David Torrente		Operating account		-100.00
					13 PS Maintenance	-100.00	100.00
TOTAL						-100.00	100.00
Check	4315	11/28/2017	POOL DESIGN BY L...		Operating account		-294.25
			Gonzalez, Mercedes		Materials	-294.25	294.25
TOTAL						-294.25	294.25
Bill Pmt -Check	4316	11/20/2017	Sun Wholesale Sup...		Operating account		-14,462.76
			Sun Wholesale Suppl...		Accounts Payable	761.81	-761.81
Bill	1756742	11/13/2017			Inventory Merchandise	-73.34	85.02
Bill	1756741	11/13/2017			Inventory Merchandise	-211.63	211.63
Bill	1756740	11/13/2017			Inventory Merchandise	-14,052.80	14,052.80
Bill	1756739	11/13/2017			Inventory Merchandise	-886.80	886.80
TOTAL						-14,462.76	14,474.44
Bill Pmt -Check	4317	11/20/2017	Pinch - A - Penny , I...		Operating account		-8,931.08
Bill	1754388	11/06/2017			Franchise Fees - PAP	-5,358.65	5,538.89
					Advertising - PAP	-3,572.43	3,692.59
TOTAL						-8,931.08	9,231.48
Bill Pmt -Check	4318	11/27/2017	Sun Wholesale Sup...		Operating account		-24,631.52
			Sun Wholesale Suppl...		Accounts Payable	1,296.40	-1,296.40
Bill	1705199 ...	05/29/2017			Inventory Merchandise	-27.66	27.66
Bill	1758491	11/16/2017			Inventory Merchandise	-10,856.40	10,856.40
Bill	1759662 ...	11/20/2017			Inventory Merchandise	-12,430.20	12,430.20
Bill	1759663	11/20/2017			Inventory Merchandise	-2,124.16	2,124.16
Bill	1759662 ...	11/20/2017			Inventory Merchandise	-489.50	489.50
TOTAL						-24,631.52	24,631.52

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Aqua Life Corp DIP
Check Detail
 November 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	4319	11/27/2017	Pinch - A - Penny , I...		Operating account		-7,471.25
Bill	1756208	11/13/2017			Franchise Fees - PAP	-4,482.75	4,482.75
					Advertising - PAP	-2,988.50	2,988.50
TOTAL						-7,471.25	7,471.25
Bill Pmt -Check	4320	11/27/2017	LLaguno Corp.		Operating account		-4,274.00
Bill	226335	11/13/2017			Freight & Delivery	-4,274.00	4,274.00
TOTAL						-4,274.00	4,274.00
Bill Pmt -Check	4321	11/27/2017	Baby Guard		Operating account		-1,060.37
Bill	1527 Robb...	11/21/2017			Sub contractors	-1,060.37	1,060.37
TOTAL						-1,060.37	1,060.37
Bill Pmt -Check	4322	11/27/2017	EBENEZER POOL, I...		Operating account		-12,625.00
Bill	12895 Bisc...	11/24/2017			Sub contractors	-12,625.00	12,625.00
TOTAL						-12,625.00	12,625.00
Bill Pmt -Check	4323	11/27/2017	FLORIGAS		Operating account		0.00
TOTAL						0.00	0.00
Bill Pmt -Check	4324	11/27/2017	YORK ELECTRICAL		Operating account		-4,000.00
Bill	8044 Balada	10/30/2017			Sub contractors	-4,000.00	4,000.00
TOTAL						-4,000.00	4,000.00
Bill Pmt -Check	4325	11/28/2017	Angel-Florida Bricks		Operating account		-1,690.00
Bill	1527 Robb...	11/24/2017			Sub contractors	-1,690.00	1,690.00
TOTAL						-1,690.00	1,690.00
Bill Pmt -Check	4326	11/28/2017	FLORIGAS		Operating account		-550.21
Bill	00684585	11/25/2017			Inventory Merchandise	-550.21	550.21
TOTAL						-550.21	550.21
Bill Pmt -Check	4327	11/28/2017	Suntrust Consumer ...		Operating account		-576.74
Bill		11/24/2017			L-T Note Payable Toy...	-576.74	576.74
TOTAL						-576.74	576.74
Bill Pmt -Check	4328	11/28/2017	Dr Concrete Finish ...		Operating account		-2,400.00
Bill	1304	10/12/2017			Sub contractors	-2,400.00	2,400.00
TOTAL						-2,400.00	2,400.00
Bill Pmt -Check	4329	11/28/2017	Nissan Motor Accep...		Operating account		-415.21
Bill		11/10/2017			Loan For Automobiles	-415.21	415.21
TOTAL						-415.21	415.21

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Aqua Life Corp DIP

Check Detail

November 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	4330	11/29/2017	The Apostles of Infi...		Operating account		-300.00
					Charitable Contribution	-300.00	300.00
TOTAL						-300.00	300.00
Check	4331	11/30/2017	A&H Expedited		Operating account		-225.00
					License & Permits	-225.00	225.00
TOTAL						-225.00	225.00
Bill Pmt -Check	4332	11/30/2017	Smart Choice USA ...		Operating account		-910.00
Bill	276122	11/29/2017			Sub contractors	-910.00	910.00
TOTAL						-910.00	910.00
Bill Pmt -Check	4333	11/30/2017	YORK ELECTRICAL		Operating account		-2,000.00
Bill	8065	11/25/2017			Sub contractors	-2,000.00	2,000.00
TOTAL						-2,000.00	2,000.00
Bill Pmt -Check	4334	11/30/2017	Dr Concrete Finish ...		Operating account		-2,400.00
Bill	1304 Bola...	11/20/2017	Bolano, Jose		Sub contractors	-2,400.00	2,400.00
TOTAL						-2,400.00	2,400.00
Check	4335	11/20/2017	Ralu Corp		Operating account		-24,000.00
					Rent	-24,000.00	24,000.00
TOTAL						-24,000.00	24,000.00

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Aqua Life Corp DIP
A/P Aging Summary
As of December 19, 2017

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Allied Universal Corporation	3,299.62	0.00	0.00	0.00	0.00	3,299.62
Cliff-Hanger	53.50	0.00	0.00	0.00	0.00	53.50
CY Rojas	2,680.00	0.00	0.00	0.00	0.00	2,680.00
Fleetmatics USA, LLC	442.98	0.00	0.00	0.00	0.00	442.98
Florida Water Products	1,524.00	-327.87	0.00	0.00	0.00	1,196.13
FLORIGAS	0.00	439.07	0.00	0.00	0.00	439.07
Home DepotCredit Services LEI	994.77	0.00	0.00	0.00	0.00	994.77
Nissan Motor Acceptance Corporation	415.21	0.00	0.00	0.00	0.00	415.21
Office Depot	0.00	0.00	-58.10	0.00	0.00	-58.10
Perez & Rodriguez, P.A.	0.00	0.00	0.00	0.00	115,538.06	115,538.06
Pinch - A - Penny , Inc.	0.00	0.00	0.00	0.00	161,480.29	161,480.29
Polimix USA LLC	8,073.05	0.00	0.00	0.00	0.00	8,073.05
Progressive Express Ins Co. RI 03469140-2	384.60	0.00	0.00	0.00	0.00	384.60
Progressive Express Ins Co. RI 03469140-3	0.00	396.90	0.00	0.00	0.00	396.90
RetailFirst Insurance Company	2,298.14	0.00	0.00	0.00	0.00	2,298.14
Security Premium Finance 277608-6	349.38	0.00	0.00	0.00	0.00	349.38
Sun Wholesale Supply Co, Inc.	0.00	-1,034.33	0.00	0.00	272,945.08	271,910.75
TOTAL	20,515.25	-526.23	-58.10	0.00	549,963.43	569,894.35

Exhibit “E”

Pinch A Penny 043

effective Date payments due April 2018

Beginning Cash Balance

\$ 137,260.00

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Beginning Cash	137,260	115,238	127,423	115,150	51,634	85,367	110,728	132,581	143,340	149,853	145,866	141,879
Cash/Check Revenue Deposits	100,000	100,000	150,000	250,000	250,000	140,000	130,000	136,000	120,000	120,000	120,000	120,000
CC Revenue Deposits	200,000	240,000	210,000	250,000	250,000	315,000	300,000	246,000	245,000	200,000	200,000	200,000
new value from equity												
Total Income	300,000	340,000	360,000	500,000	500,000	455,000	430,000	382,000	365,000	320,000	320,000	320,000
Operating Expenses												
FF & ADV Expenses	24,000	27,200	28,800	40,000	40,000	36,400	34,400	30,560	29,200	25,600	25,600	25,600
Cost of Sales retail/construction*	162,000	183,600	194,400	270,000	270,000	245,700	232,200	206,280	197,100	172,800	172,800	172,800
Owner's Salaries	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000
Associate's Salaries	36,000	40,800	43,200	60,000	60,000	54,600	51,600	45,840	43,800	38,400	38,400	38,400
IRS USA Tax Payment (Withholding) - confirm				75,000								
Payroll Taxes	4,743	5,110	5,294	6,579	6,579	6,166	5,936	5,496	5,340	4,927	4,927	4,927
Nissan Motors	415	415	415	291	291	291	291	291	291	291	291	291
Rent Expense	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
Credit Card Fees - Amex/BOA	3,500	4,200	3,675	4,375	4,375	5,513	5,250	4,305	4,288	3,500	3,500	3,500
Insurance - Health	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300
Insurance - Automobile	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Insurance - Business Liability	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Professional Fees - CPA	450	450	450	450	450	450	450	450	450	450	450	450
Utilities - Cell Phone	583	583	583	583	583	583	583	583	583	583	583	583
Utilities - Internet/Cable	420	420	420	420	420	420	420	420	420	420	420	420
Utilities - Security System	200	200	200	200	200	200	200	200	200	200	200	200
Utilities - Electric	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Repairs & Maintenance	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
auto repairs and gas	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Bank service fee	250	250	250	250	250	250	250	250	250	250	250	250
Wells Fargo				\$ 4,052.50	\$ 4,052.50							
Pinch-A-Penny Inc				\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11
Ocean Bank				\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60
Unsecured Creditors				10,000								
Chapter 11 legal fees**	20,000		30,000	5,000	2,500	2,500						
UST Quarterly Fees	4,875			9,750								
Wells Fargo included in cost of goods												
Ocean Bank	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386
Total Expenses	322,022	327,814	372,273	563,517	466,267	429,639	408,147	371,241	358,488	323,987	323,987	323,987
Rolling	(22,022)	12,186	(12,273)	(63,517)	33,733	25,361	21,853	10,759	6,512	(3,987)	(3,987)	(3,987)
Starting Bank Balance												

*this amount includes projected sale of inventory subject to Wells Fargo's PMSI and payment thereon as well as payment of short term DIP financing from Principals [ECF# 30]

** estimated and payable only upon Court approval through Confirmation & estimated post-Confirmation

Pinch A Penny 043

Beginning Cash Balance

Beginning Cash	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Cash/Check Revenue Deposits	137,892	128,897	129,234	134,938	90,057	130,176	158,046	179,907	190,674	197,195	193,041	188,887
CC Revenue Deposits	110,000	110,000	150,000	250,000	250,000	150,000	140,000	146,000	130,000	120,000	120,000	120,000
new value from equity	200,000	240,000	220,000	260,000	260,000	315,000	300,000	246,000	245,000	210,000	210,000	210,000
Total Income	310,000	350,000	370,000	510,000	510,000	465,000	440,000	392,000	375,000	330,000	330,000	330,000
Operating Expenses												
FF & ADV Expenses	24,800	28,000	29,600	40,800	40,800	37,200	35,200	31,360	30,000	26,400	26,400	26,400
Cost of Sales retail/construction*	167,400	189,000	199,800	275,400	275,400	251,100	237,600	211,680	202,500	178,200	178,200	178,200
Owner's Salaries	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000
Associate's Salaries	37,200	42,000	44,400	61,200	61,200	55,800	52,800	47,040	45,000	39,600	39,600	39,600
IRS USA Tax Payment (Withholding) - confirm				75,000								
Payroll Taxes	4,835	5,202	5,386	6,671	6,671	6,258	6,028	5,588	5,432	5,018	5,018	5,018
Nissan Motors	291	291	291	291	291	291	291	291	291	291	291	291
Rent Expense	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
Credit Card Fees - Amex/BOA	3,500	4,200	3,850	4,550	4,550	5,513	5,250	4,305	4,288	3,675	3,675	3,675
Insurance - Health	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300
Insurance - Automobile	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Insurance - Business Liability	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Professional Fees - CPA	450	450	450	450	450	450	450	450	450	450	450	450
Utilities - Cell Phone	583	583	583	583	583	583	583	583	583	583	583	583
Utilities - Internet/Cable	420	420	420	420	420	420	420	420	420	420	420	420
Utilities - Security System	200	200	200	200	200	200	200	200	200	200	200	200
Utilities - Electric	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Repairs & Maintenance	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
auto repairs and gas	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Bank service fee	250	250	250	250	250	250	250	250	250	250	250	250
Wells Fargo												
Pinch-A-Penny Inc	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11
Ocean Bank	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60
Unsecured Creditors				10,000								
Chapter 11 legal fees**												
UST Quarterly Fees												
Wells Fargo included in cost of goods												
Ocean Bank	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386
Total Expenses	318,995	349,662	364,296	554,881	469,881	437,131	418,139	381,233	368,479	334,154	334,154	334,154
Rolling	(8,995)	338	5,704	(44,881)	40,119	27,869	21,861	10,767	6,521	(4,154)	(4,154)	(4,154)
Starting Bank Balance												

*this amount includes projected sale of inventory subject to
 ** estimated and payable only upon Court approval through

Pinch A Penny 043

Beginning Cash Balance

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Beginning Cash	184,734	173,230	173,568	179,447	144,566	184,685	212,379	234,066	244,658	251,003	246,850	242,696
Cash/Check Revenue Deposits	100,000	110,000	160,000	250,000	250,000	140,000	130,000	136,000	120,000	120,000	120,000	120,000
CC Revenue Deposits	200,000	240,000	210,000	260,000	260,000	325,000	310,000	256,000	255,000	210,000	210,000	210,000
new value from equity												
Total Income	300,000	350,000	370,000	510,000	510,000	465,000	440,000	392,000	375,000	330,000	330,000	330,000
Operating Expenses												
FF & ADV Expenses	24,000	28,000	29,600	40,800	40,800	37,200	35,200	31,360	30,000	26,400	26,400	26,400
Cost of Sales retail/construction*	162,000	189,000	199,800	275,400	275,400	251,100	237,600	211,680	202,500	178,200	178,200	178,200
Owner's Salaries	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000
Associate's Salaries	36,000	42,000	44,400	61,200	61,200	55,800	52,800	47,040	45,000	39,600	39,600	39,600
IRS USA Tax Payment (Withholding) - confirm				75,000								
Payroll Taxes	4,743	5,202	5,386	6,671	6,671	6,258	6,028	5,588	5,432	5,018	5,018	5,018
Nissan Motors	291	291	291	291	291	291	291	291	291	291	291	291
Rent Expense	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
Credit Card Fees - Amex/BOA	3,500	4,200	3,675	4,550	4,550	5,688	5,425	4,480	4,463	3,675	3,675	3,675
Insurance - Health	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300
Insurance - Automobile	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Insurance - Business Liability	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Professional Fees - CPA	450	450	450	450	450	450	450	450	450	450	450	450
Utilities - Cell Phone	583	583	583	583	583	583	583	583	583	583	583	583
Utilities - Internet/Cable	420	420	420	420	420	420	420	420	420	420	420	420
Utilities - Security System	200	200	200	200	200	200	200	200	200	200	200	200
Utilities - Electric	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Repairs & Maintenance	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
auto repairs and gas	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Bank service fee	250	250	250	250	250	250	250	250	250	250	250	250
Wells Fargo												
Pinch-A-Penny Inc	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11
Ocean Bank	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60
Unsecured Creditors												
Chapter 11 legal fees**												
UST Quarterly Fees												
Wells Fargo included in cost of goods												
Ocean Bank	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386
Total Expenses	311,503	349,662	364,121	544,881	469,881	437,306	418,314	381,408	368,654	334,154	334,154	334,154
Rolling	(11,503)	338	5,879	(34,881)	40,119	27,694	21,686	10,592	6,346	(4,154)	(4,154)	(4,154)
Starting Bank Balance												

*this amount includes projected sale of inventory subject to
 ** estimated and payable only upon Court approval through

Pinch A Penny 043

Beginning Cash Balance

<i>Beginning Cash</i>	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Cash/Check Revenue Deposits	238,542	229,372	229,535	235,239	190,358	230,476	260,679	284,874	297,974	306,828	305,182	303,537
CC Revenue Deposits	100,000	100,000	150,000	250,000	250,000	150,000	140,000	146,000	130,000	130,000	130,000	130,000
new value from equity	210,000	250,000	220,000	260,000	260,000	325,000	310,000	256,000	255,000	210,000	210,000	210,000
Total Income	310,000	350,000	370,000	510,000	510,000	475,000	450,000	402,000	385,000	340,000	340,000	340,000
Operating Expenses												
FF & ADV Expenses	24,800	28,000	29,600	40,800	40,800	38,000	36,000	32,160	30,800	27,200	27,200	27,200
Cost of Sales retail/construction*	167,400	189,000	199,800	275,400	275,400	256,500	243,000	217,080	207,900	183,600	183,600	183,600
Owner's Salaries	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000
Associate's Salaries	37,200	42,000	44,400	61,200	61,200	57,000	54,000	48,240	46,200	40,800	40,800	40,800
IRS USA Tax Payment (Withholding) - confirm				75,000								
Payroll Taxes	4,835	5,202	5,386	6,671	6,671	6,350	6,120	5,679	5,523	5,110	5,110	5,110
Nissan Motors	291	291	291	291	291	291	291	291	291	291	291	291
Rent Expense	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
Credit Card Fees - Amex/BOA	3,675	4,375	3,850	4,550	4,550	5,688	5,425	4,480	4,463	3,675	3,675	3,675
Insurance - Health	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300
Insurance - Automobile	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Insurance - Business Liability	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Professional Fees - CPA	450	450	450	450	450	450	450	450	450	450	450	450
Utilities - Cell Phone	583	583	583	583	583	583	583	583	583	583	583	583
Utilities - Internet/Cable	420	420	420	420	420	420	420	420	420	420	420	420
Utilities - Security System	200	200	200	200	200	200	200	200	200	200	200	200
Utilities - Electric	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Repairs & Maintenance	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
auto repairs and gas	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Bank service fee	250	250	250	250	250	250	250	250	250	250	250	250
Wells Fargo												
Pinch-A-Penny Inc	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11
Ocean Bank	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60
Unsecured Creditors				10,000								
Chapter 11 legal fees**												
UST Quarterly Fees												
Wells Fargo included in cost of goods												
Ocean Bank	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386
Total Expenses	319,170	349,837	364,296	554,881	469,881	444,797	425,805	388,900	376,146	341,646	341,646	341,646
Rolling	(9,170)	163	5,704	(44,881)	40,119	30,203	24,195	13,100	8,854	(1,646)	(1,646)	(1,646)
Starting Bank Balance												

*this amount includes projected sale of inventory subject to
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Pinch A Penny 043

Beginning Cash Balance

<i>Beginning Cash</i>	Jan-22	Feb-22	Mar-22	Total
Cash/Check Revenue Deposits	110,000	110,000	160,000	7,474,000
CC Revenue Deposits	210,000	250,000	210,000	12,364,000
new value from equity				
Total Income	320,000	360,000	370,000	19,838,000
Operating Expenses				
FF & ADV Expenses	25,600	28,800	29,600	1,587,040
Cost of Sales retail/construction*	172,800	194,400	199,800	10,712,520
Owner's Salaries	26,000	26,000	26,000	1,326,000
Associate's Salaries	38,400	43,200	44,400	2,380,560
IRS USA Tax Payment (Withholding) - confirm				300,000
Payroll Taxes	4,927	5,294	5,386	283,552
Nissan Motors	291	291	291	15,196
Rent Expense	24,000	24,000	24,000	1,224,000
Credit Card Fees - Amex/BOA	3,675	4,375	3,675	216,370
Insurance - Health	4,300	4,300	4,300	219,300
Insurance - Automobile	1,500	1,500	1,500	76,500
Insurance - Business Liability	2,500	2,500	2,500	127,500
Professional Fees - CPA	450	450	450	22,950
Utilities - Cell Phone	583	583	583	29,733
Utilities - Internet/Cable	420	420	420	21,420
Utilities - Security System	200	200	200	10,200
Utilities - Electric	2,200	2,200	2,200	112,200
Repairs & Maintenance	1,200	1,200	1,200	61,200
auto repairs and gas	4,000	4,000	4,000	174,000
Bank service fee	250	250	250	12,750
Wells Fargo				
Pinch-A-Penny Inc	\$ 9,904.11	\$ 9,904.11	\$ 9,904.11	475,397
Ocean Bank	\$ 2,076.60	\$ 2,076.60	\$ 2,076.60	99,677
Unsecured Creditors			10,000	40,000
Chapter 11 legal fees**				60,000
UST Quarterly Fees				14,625
Wells Fargo included in cost of goods				-
Ocean Bank	1,386	1,386	1,386	70,686
				-
Total Expenses	326,662	357,329	374,121	19,673,376
Rolling	(6,662)	2,671	(4,121)	164,624
Starting Bank Balance				

*this amount includes projected sale of inventory subject to
 ** estimated and payable only upon Court approval through