

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In re: }
 } CHAPTER 11
ADVANCED ACCESS SECURITY }
TECHNOLOGY, INC., }
 } CASE NO. 18-
Debtor. }
 }

AMENDMENT TO DEBTOR’S MOTION TO USE CASH COLLATERAL

COMES NOW Advanced Access Security Technology, Inc., named as Debtor herein, by and through its counsel of record, and brings this, its Amended Motion To Use Cash Collateral as follows:

1.

Debtor amends the Motion to Use Cash Collateral by attaching a six-month projected budget and a two-week budget, attached hereto as Exhibits “A” and “B”, respectively.

This 27th day of February 2018.

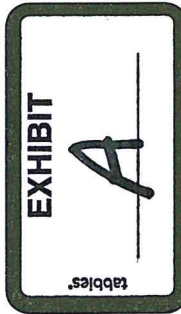
Respectfully submitted,
EDWARDS & JOHNSON, LLC

/S/

B. Glen Johnson
Georgia Bar No. 095624
Attorney for Debtor
270 E. Main Street
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Advanced Access Security Technology, Inc.
Case No. 18-52652-bem
Six Month Projection

	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	Six Month Totals
Gross Income	150,000.00	155,000.00	180,000.00	155,000.00	150,000.00	150,000.00	940,000.00
Cost of Goods Sold	(91,800.00)	(94,440.00)	(110,640.00)	(94,440.00)	(91,800.00)	(91,800.00)	
Gross Profits	58,200.00	60,560.00	69,360.00	60,560.00	58,200.00	58,200.00	365,080.00
Expenses							
Advertising	(625.00)	(625.00)	(625.00)	(625.00)	(625.00)	(625.00)	(625.00)
Travel/ per diem	(9,650.00)	(10,100.00)	(3,100.00)	(10,100.00)	(9,650.00)	(9,650.00)	(9,650.00)
Insurance (employee)	(3,057.19)	(3,057.19)	(3,057.19)	(3,057.19)	(3,057.19)	(3,057.19)	(3,057.19)
Payroll	(19,385.00)	(18,864.00)	(31,262.00)	(18,864.00)	(19,385.00)	(19,385.00)	(19,385.00)
Payroll taxes	(3,596.25)	(3458.00)	(4,315.00)	(3,458.00)	(3,596.25)	(3,596.25)	(3,596.25)
Unemployment	(150.00)	(150.00)	(150.00)	(150.00)	(150.00)	(150.00)	(150.00)
Taxes							
Worker's Compensation	(1,700.00)	(1,700.00)	(1,700.00)	(1,700.00)	(1,700.00)	(1,700.00)	(1,700.00)
Other taxes	(1,845.00)	(2,214.00)	(1,796.55)	(2,214.00)	(1,845.00)	(1,845.00)	(1,845.00)
Rent	(2,191.67)	(2,191.67)	(2,191.67)	(2,191.67)	(2,191.67)	(2,191.67)	(2,191.67)
Utilities	(1,967.00)	(1,967.00)	(1,967.00)	(1,967.00)	(1,967.00)	(1,967.00)	(1,967.00)
Repairs	(210.44)	(210.44)	(210.44)	(210.44)	(210.44)	(210.44)	(210.44)
Office supplies and equipment	(395.00)	(395.00)	(395.00)	(395.00)	(395.00)	(395.00)	(395.00)
Licensing and permits	(189.90)	(189.90)	(189.90)	(189.90)	(189.90)	(189.90)	(189.90)
Shipping and Freight	(885.00)	(890.00)	(1,000.00)	(890.00)	(885.00)	(885.00)	(885.00)
Subcontractors	(0.00)	(2,150.00)	(9,171.75)	(2,150.00)	(0.00)	(0.00)	(0.00)

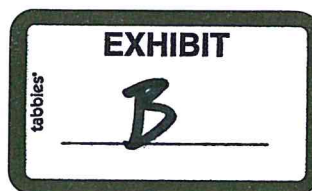


Vehicle Expense	(5,400.00)	(5,580.00)	(6,480.00)	(5,580.00)	(5,400.00)	(5,400.00)
Professional Services	(3,000.00)	(3,500.00)	(4,000.00)	(2,000.00)	(2,000.00)	(2,000.00)
Adequate Protection Payments	(830.00)	(830.00)	(830.00)	(830.00)	(830.00)	(830.00)
Total expenses	(53,077.45)	(58,873.33)	(65,427.70)	(56,572.20)	(54,077.45)	(54,077.55)
NET ORDINARY INCOME	3,122.55	3,994.72	3,932.30	3,987.80	4,122.55	4,122.55
						23,282.47

**Advanced Access Security Technology, Inc.
Case No. 18-52652-bem
Week Ending 02/23/2018**

Cash on hand:	\$ 55,000.00
Cash received during the week	\$ 74,133.00
Billings for week	\$ 45,000.00
Accounts receivable (including billing):	\$175,000.00
Inventory/materials on hand	\$ 6,000.00
Payroll:	\$ 5,400.00
Materials expenditure (2/23/2018):	\$ 15,000.00
Billed for week ending 02/23/2018)	\$45,000.00

Total Assets as of 02/23/2018: \$236,000.00



**Advanced Access Security Technology, Inc.
Case No. 18-52652-bem**

Projected expenses week ending 3/2/2018

Date Due	Purpose	Expense Amount
02/26/2018	Vehicle expense: Gasoline	1,600.00
02/27/2018	Materials: Access control wire and conduit, doors and controls, camera equipment, gate operators	18,100.00
02/28/2018	Georgia Natural Gas	336.84
02/28/2018	Georgia Power	327.19
02/28/2018	Internet and phones	283.15
03/01/2018	Employee health insurance	3,057.19
03/01/2018	Worker's comp insurance	1700.00
03/01/2018	Automobile insurance	254.00
03/01/2018	Building rent	2,191.67
03/01/2018	Advertising	625.00
03/02/2018	Hotel expense/per diem Chapel Hill, NC 2/26, 2/27, 2/28, 3/1	630.80
03/02/2018	Hotel expense/per diem Charleston, SC (2 rooms) 2/26, 2/27, 2/28, 3/1	1,160.00
03/02/2018	Hotel/per diem Augusta, Georgia 2/26, 2/27, 2/28, 3/1	595.00
03/02/2018	Payroll (including taxes)	6,738.00
Total for week		37,429.84

As of 02/28/2018 billing:	\$45,000.00
Anticipated as of 03/02/2018:	\$15,000.00
Total anticipated billing:	\$60,000.00

Anticipated after paying above-referenced expenses:

Cash on hand:	\$ 38,000.00
Accounts Receivable	\$235,000.00
Inventory on hand:	\$ 6,000.00
Assets:	\$279,000.00

**Advanced Access Security Technology, Inc.
Case No. 18-52652-bem**

Projected expenses week ending 3/09/2018

Date Due	Purpose	Expense Amount
03/05/2018	Materials: Camera equipment, access control wire/conduit, door hardware and controls	23,550.00
03/05/2018	Shipping costs	250.00
03/05/2018	Vehicle expense: Gasoline	1,960.00
03/05/2018	Adequate protection payments on vehicle	850.00
03/06/2018	Office supplies	200.00
03/09/2018	Hotel/per diem (2 rooms) Sanford, FL 03/05, 03/06, 03/07 and 03/08	1,040.00
03/09/2018	Hotel/per diem (2 rooms) Daniel Island, SC 03/05, 03/06, 03/07 and 03/08	1,160.00
03/09/2018	Hotel/per diem Nashville, TN 03/05, 03/06, 03/07 and 03/08	480.00
03/09/2018	Payroll	6,738.00
Total for week		36,228.00

Projected billing: \$42,000.00

Projected Cash on hand: \$ 50,000.00

Projected Accounts Receivable \$277,000.00

Projected Inventory on hand: \$ 3,000.00

Estimated assets: \$330,000.00

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ADVANCED ACCESS SECURITY }
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CERTIFICATE OF SERVICE

I hereby certify that I have filed a true and correct copy of the within and foregoing “Notice of Assignment of Hearing” with the Clerk of the Bankruptcy Court utilizing the Court’s *CM/ECF System*, and served a copy of the same together with a copy of “AMENDED MOTION TO USE CASH COLLATERAL” as set forth hereinbelow:

Via email as follows:

David Wiedenbaum, Esq.
Via email to David.S.Weidenbaum@usdoj.gov

Fred D. Bentley, Esq.
Attorney for David Pearson Communities, Inc.
Via email to fred.bentley@bbandblaw.com

Platinum Access Systems, Inc.
Gene Liu, President/Owner
Via email to gene.liu2@verizon.net

Tri-Bd Distribution, Inc.
Anixter, Inc.
Rich Massa, Credit Director
Rich.massa@anixter.com

U.S. Securities and Exchange Commission
Office of Reorganization
Susan Sherrill, Supervisor
atlanta@sec.gov

David Pearson Communities, Inc.
Tara Doherty, Director
Via email to tara@davidpearsoncommunities.com

Comcast

Brian L. Roberts, Chairman and Chief Executive Officer
Via email to brian_roberts@comcast.com

And via facsimile as follows:

BFS Capital, Inc.
Michael Marrache, President
Via Facsimile to 954-509-1485

Tradesman International, Inc.
Mike Christiansen, COO
Via Facsimile to 440-349-3432

Platinum RMA
Platinum Tools, Inc.
Lee Sachs, President
Via Facsimile to 805-384-2778

Georgia Natural Gas
Randy Lewis, Managing Director
Via facsimile to 770-792-9057

Internal Revenue Service
United States Attorney
Civil Process Clerk
Via facsimile to 404-581-6181

Department of the Treasury
Hon. Steven Terner Mnuchin, Secretary
Via Facsimile to 202-622-6415

GM Financial
Daniel M. Berce, President and Chief Executive Officer
Via Facsimile to 817-302-7897

Regions Bank
O.B. Grayson Hall, Jr., Chairman and President
Via facsimile to 205-264-5758

This 27th day of February 2018.

Respectfully submitted,
EDWARDS & JOHNSON, LLC

/S/

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