

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
Eastern Division

In Re:)	BK No.: 17-18113
SE Professionals, S.C.,)	
Debtor/Debtor-in-Possession,)	Chapter: 11
)	Honorable Donald R. Cassling
)	
Debtor(s))	

**INTERIM ORDER AUTHORIZING USE OF
CASH COLLATERAL AND GRANTING RELATED RELIEF**

THIS MATTER COMING TO BE HEARD upon the Motion of SE Professionals, S.C., Debtor/Debtor-in-Possession herein, For Authority to Use Cash Collateral pursuant to Section 363 of the Bankruptcy Code (the "Motion"); proper notice as required by Rule 4001(b) of the Federal Rules of Bankruptcy Procedure having been provided; no objections having been interposed; this Court having determined that the Debtor's use of cash collateral to cover the expenditures set forth on Exhibit A attached to this Order is necessary to avoid immediate and irreparable harm to the Debtor's estate pending a final hearing on the Motion; and this Court being fully advised in the premises;

NOW, THEREFORE, IT IS HEREBY ORDERED as follows:

A) The Debtor is authorized to use cash collateral on an interim basis during the period March 4, 2018 through March 31, 2018, to the extent set forth on Exhibit A attached to this Order;

B) In return for the Debtor's continued interim use of cash collateral, Bank First National ("Lender") is granted the following adequate protection for its purported secured interests in property of the Debtor:

1. The Debtor will permit the Lender to inspect, upon reasonable notice, within reasonable hours, the Debtor's books and records;

2. The Debtor shall maintain and pay premiums for insurance to cover all of its assets from fire, theft and water damage;

3. The Debtor shall, upon reasonable request, make available to the Lender evidence of that which constitutes its collateral or proceeds;

4. The Debtor will properly maintain its assets in good repair and properly manage its business;

5. The Lender shall be granted valid, perfected, enforceable security interests in and to Debtor's post-petition assets, including all proceeds and products which are now or hereafter become property of this estate to the extent and priority of their alleged pre-petition liens, if valid, but only to the extent of any diminution in the value of such assets during the period from the commencement of the Debtor's Chapter 11 case through March 31, 2018;

6. On or before March 15, 2018, and on or before the 15th day of each month thereafter, the

Debtor shall provide Lender with a budget-to-actual report comparing actual income and expenses against those set forth on the cash collateral budget approved for the preceding calendar month.”

C) The Debtor is authorized to make the expenditures set forth on Exhibit A attached to this Order plus no more than 10% of the total proposed expense payments unless otherwise agreed by the respective Lender or upon further Order of this Court;

D) Any expenses that are budgeted for payment in one week but are not paid in such week shall be carried over for payment in subsequent weeks; and

E) A final hearing on the Motion is scheduled before this Court on March 20, 2018, at ~~10:00~~ ^{9:30} a.m.
30

Enter:

Donald R. Cassling AMC

United States Bankruptcy Judge

Dated: **27 FEB 2018**

Prepared by:

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W:\Jeff\SE Professionals\Cash Collateral - Jan. 23

Mar-18				
Week Ending:	10-Mar	17-Mar	24-Mar	31-Mar
Total Income				
<u>Cash On Hand</u>				
BFN				
US Bank	45334	42144	73553	73547
Loan (From Dr Aymond if needed)				
Total Cash to Start the Week	45334	42144	73553	73547
Projected Receipts	50161	77940	49056	50532
Total Available Funds	95495	120085	122609	124078
Expenses				
<u>Loans Payable</u>				
BFN - Mequon Build Out (2977)				
BFN - Environmental (2091)				
BFN - Goodwill (1107)				
Stearns Optomap				
Stearns OCT				855
Repayment General				
Repayment Legal				
Repayment Wages				
Repayment CAM				
Repayment Taxes				
Weekly Payment Total	0	0	0	855
<u>Employee Expense</u>				
Wages	30500		30500	
Incentives				
Withholding		8100		8100
Payroll Taxes		3060		3060
Payroll Processing Fees		220		220
Employee Exp. Reimbursement	800			
401K Administration				
Health Insurance				
AFLAC	1250			
Dental Insurance		550		
Total Weekly Employee Expenses	32550	11930	30500	11380
<u>Rent Expense</u>				
Fox Point				
Mequon				
Fredonia				
Falls		600		
Total Rent Expense	0	600	0	0
<u>Taxes and Fees</u>				
Patient Refunds	1000		500	
Sales Tax				
Merchant Credit Card Fee		3500		
U.S. Trustee Fees				
Professional Services				
Dues (MIPS)		1300		
Total Taxes and Fees	1000	4800	500	0
<u>Cost of Goods</u>				
Inventory	4264	6625	4170	4295
Lab Expense	5518	8573	5396	5558
Contact Lens Expense	6019	9353	5887	6064
Drugs and Supplies	700		900	
Total Cost of Goods	16501	24551	16353	15917
<u>Cost of Operations</u>				
Phone		1800		
Spectrum Internet			710	
Commercial/Malpractice Insurance				3000
Advertising Agency				
Marketing	0	1000	1000	1000
Solution Reach	1300			
Electric/Gas				1400
Water/Sewer		200		
Bank Charges		300		
Claims Clearing House	350			
Computer	1650			
Postage		500		
Maintenance				500
Office Supplies		650		
Miscellaneous		200		200
Total Cost of Operations	3300	4650	1710	6100
Remaining Cash Balance	42144	73553	73547	89826

