

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 INTERIM 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 August 29, 2017, through October 7, 2017, 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 October 7, 2017;

6. On or before September 15, 2017, 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 October 3, 2017, at 10:00 a.m.

Enter:

Donald R. Caskey mc
United States Bankruptcy Judge

Dated: 29 AUG 2017

Prepared by:

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Total Income

Cash On Hand							
US Bank	95696	48690	55951	37737	63315	50857	63980
Loan		17500	13000		17500		13000
Total Cash to Start the Week	95696	66190	68951	37737	80815	50857	76980
Projected Receipts	42479	57000	44237	59771	59176	58965	52681
Total Available Funds	138175	123190	113189	97508	139991	109823	129662

Expenses

Loans Payable							
BFN -Mequon Build Out		439					439
BFN - Environmental		486					486
BFN - Goodwill				1671			
Stearns Optomap	1030				1030		
Stearns OCT				855			
Credit Card (I.O.)	1050		700			1050	
Weekly Payment Total	2080	925	700	2526	1030	1050	925
Employee Expense							
Wages	39000		39000		38000		38000
Incentives							
Payroll Taxes	3280		3280		3280		3280
Payroll Processing Fees	220		220		220		220
Employee Exp. Reimbursement	800					800	
401K Administration				500			
Health Insurance	9300					12500	
AFLAC	1250			1250			
Dental Insurance		365				365	
Total Weekly Employee Expenses	53850	365	42500	1750	41500	13665	41500
Rent Expense							
Fox Point		7905					7905
Mequon		5140					5140
Fredonia		4564					4564
Falls				600			
Total Rent Expense	0	17609	0	600	0	0	17609
Taxes and Fees							
Patient Refunds	1000					1000	
Sales Tax							
Merchant Credit Card Fee		3500				3500	
U.S. Trustee Fees							
Solution Reach	700					700	
Professional Services					5850		
Dues (MIPS)		1300					1300
Total Taxes and Fees	1700	4800	0	0	5850	5200	1300
Cost of Goods							
Inventory	16300	5700	15200	5977	5918	5897	5268
Lab Expense	6372	8550	6636	8966	8876	8845	7902
Contact Lens Expense	4673	6270	4866	6575	6509	6486	5795
Drugs and Supplies		2600		900		700	
Total Cost of Goods	27345	23120	26702	22418	21303	21927	18965
Cost of Operations							
Earthlink Phone			2900				2900
Spectrum Internet	710			2100			
Excel.net Internet		20					20
Commercial/Malpractice Insurance				2600			
Advertising	2000	17500	2000	2000	17500	2000	2000
Electric/Gas					1300		
Water/Sewer		200					200
Bank Charges		300					300
Claims Clearing House	350					350	
Computer	1450					1650	
Postage		400					400
Maintenance		2000		200			
Office Supplies			650		650		
Total Cost of Operations	4510	20420	5550	6900	19450	4000	5820
Remaining Cash Balance	48690	55951	37737	63315	50857	63980	43542