

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 January 28, 2018 through March 3, 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 3, 2018;
 6. On or before February 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 February 27, 2018, at 10:00 a.m.

Enter:


United States Bankruptcy Judge

Dated: **23 JAN 2018**

Prepared by:

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

Week Ending:	3-Feb	10-Feb	17-Feb	24-Feb	3-Mar
Total Income					
Cash On Hand					
BFN					
US Bank	46074	39061	27450	47384	40063
Loan (From Dr Aymond if needed)					
Total Cash to Start the Week	46074	39061	27450	47384	40063
Projected Receipts	63527	58597	60371	45465	58477
Total Available Funds	109601	97658	87821	92849	98540
Expenses					
Loans Payable					
BFN -Mequon Build Out (2977)	5261				5261
BFN - Environmental (2091)					
BFN - Goodwill (1107)					
Stearns Optomap	1030				1030
Stearns OCT				855	
Repayment General					
Repayment Legal					
Repayment Wages					
Repayment CAM					
Repayment Taxes					
Weekly Payment Total	6291	0	0	855	6291
Employee Expense					
Wages		31000		31000	
Incentives					
Withholding	9000		9000		9000
Payroll Taxes	3400		3400		3400
Payroll Processing Fees	220		220		220
Employee Exp. Reimbursement		800			
401K Administration					
Health Insurance	11500				10500
AFLAC		1250			
Dental Insurance			550		
Total Weekly Employee Expenses	24120	33050	13170	31000	23120
Rent Expense					
Fox Point	7905				7905
Mequon	5249				5249
Fredonia	4564		800		4564
Falls			600		
Total Rent Expense	17718	0	1400	0	17718
Taxes and Fees					
Patient Refunds		1000		500	
Sales Tax					
Merchant Credit Card Fee		3500			
U.S. Trustee Fees					
Professional Services					
Dues (MIPS)			1300		
Total Taxes and Fees	0	4500	1300	500	0
Cost of Goods					
Inventory	5400	4981	5132	3865	4971
Lab Expense	6988	6446	6641	5001	6432
Contact Lens Expense	7623	7032	7245	5456	7017
Drugs and Supplies		700		900	
Total Cost of Goods	20011	19158	19017	15221	18420
Cost of Operations					
Phone			2900		
Spectrum Internet				710	
Commercial/Malpractice Insurance				3000	
Advertising Agency		10000			
Marketing	1000	0	1000	1000	1000
Solution Reach		1300			
Electric/Gas	1400				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	2400	13500	5550	5210	2600
Remaining Cash Balance	39061	27450	47384	40063	30390

